

SUTTON CENTRAL COMMERCIAL REAL ESTATE

PROFORMA

5030 - 49 Avenue, Vegreville, Alberta

Number of Units 21
Asking Price \$ 2,835,000 or 135,000 /unit
Year Built 1986
Legal Plan RN66 Bk 16 Lots 13-15
Site Area square feet
Parking paved and energized
Chattels

Location:

Vegreville is a town in central Alberta, Canada located on Highway 16A approximately 103 km (64 mi) east of Edmonton, Alberta's capital city. A large percentage of Vegreville's population is of Ukrainian Canadian descent, and it is home to the world's largest pysanka (Ukrainian Easter egg) population over 6,000. New development of large chain stores.



Description:

This is a 3.5 story, wood-frame complex. Gable roof (2010), Hot water heating system, new heat exchangers. Newer hot water tank. Gable roof. 3 brm units are penthouse units on the 3rd floor with 1.5 bath. All units have been upgraded over the last 10 years. All exterior grading done in 2025. Professionally managed.

Suite Mix:

1, bachelor
 3, 1 bedroom
 15, 2 bedroom
 2, 3 bedroom

Financing: (proposed)
 \$ 2,126,000

Down Payment: \$ 709,000
 Monthly PI = \$ 11,588
 Annual PI = \$ 139,056
 Interest Rate 6.00%

Proposed financing is based on 75% of list price, amortized over a 40 year term.

Notes:

INCOME & EXPENSES

INCOME:

1, bachelor @ 575
 3, 1 bedroom @ 975-1050
 15, 2 bedroom @ 975 - 1100
 2, 3 bedroom @ 1300 - 1350

Gross Monthly Income	\$ 22,505
Annual Income	\$ 270,060
Laundry Income \$ 12 per unit/mo	\$ 3,024
Gross Annual Income	\$ 273,084
Vacancy Loss -3%	\$ (8,193)
Effective Gross Income	\$ 264,891

EXPENSES: (estimated)

Management Fee 4%	\$ 10,596
Caretaker \$ 35 /unit/mo	\$ 8,820
Utilities \$ 1,200 /unit/yr	\$ 25,200
Insurance \$ 600 /unit/yr	\$ 12,600
Repair & Mntce. \$ 700 /unit/yr	\$ 14,700
Taxes 2024	\$ 23,365
Miscellaneous	

Total Expenses **\$ 95,281**

\$ 4,537 /unit or 35.97%

Net Operating Income **\$ 169,611**

Capitalization Rate is:	5.98%
Cash required is:	\$ 709,000
Cash flow after debt service is:	\$ 30,555
Cash on cash return is:	4.31%
Return on equity is:	5.93%

The information given above has been obtained from sources we understand to be correct, but is not guaranteed and is subject to change without notice.