SUTTON CENTRAL COMMERCIAL REAL ESTATE

PROFORMA

11909 - 102 Street, Edmonton, Alberta

Number of Units	14
Asking Price	$ 2,030,000 $145,000/ unit
Year Built	1971
Legal	Plan RN52 Block 1 Lot 12-13
Site Area	14,973 square feet
Parking	paved and energized
Chattels	onwed (new dryer)

Location:
The property is located in North Central Edmonton, in the neighborhood of Westwood. Walk to NAIT, LRT Station, Kingsway Garden Mall. Close to Royal Alexandra Hospital. Easy access to Yellowhead Freeway.

Description:
This is a 2.5 story, wood-frame construction complex. Tar and gravek roof. Hot water system (replaced in 2025) hot water tank replaced appox. 10 years ago. Complex has 8 metal covered balconies. Most of the units except 4 have been upgraded. Long term owners. Tenants pay own power.

Suite Mix:
2, bachelor
6, 1 bedroom
6, 2 bedroom

Financing: (proposed)

$ 1,520,000		
Down Payment:	$	510,000
Monthly PI =	$	8,285
Annual PI =	$	99,420
Interest Rate		6.00%

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

Notes:
Prepared by Pam Gill from information provided by owner.
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INCOME & EXPENSES

INCOME:		**(average)**
2, bachelor	@	1100
6 1 bedroom	@	995 - 1150
6, 2 bedroom	@	1250 - 1350

Gross Monthly Income				$ 17,060
Annual Income				**$ 204,720**
Laundry Income	$ 12	per unit/mo		$ 2,016
Gross Annual Income				**$ 206,736**
Vacancy Loss	-2%			$ (4,135)
Effective Gross Income				**$ 202,601**

EXPENSES: (estimated)				
Management Fee	4%			$ 8,104
Caretaker	$ 40	/unit/mo		$ 6,720
Utilities	$ 1,800	/unit/yr		$ 25,200
Insurance	$ 630	/unit/yr		$ 8,820
Repair & Mntce.	$ 700	/unit/yr		$ 9,800
Taxes			2025	$ 15,021
Miscellaneous				
Total Expenses				**$ 73,665**
$ 5,262 /unit	or	36.36%		
Net Operating Income				**$ 128,936**

Capitalization Rate is:	6.35%
Cash required is:	$ 510,000
Cash flow after debt service is:	$ 29,516
Cash on cash return is:	5.79%
Return on equity is:	7.40%

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.