122–124 Cobourg Street

Investment Summary | Rent Roll & Financials | Ottawa (Lowertown / Sandy Hill)

> Prepared from the seller's current rent roll and financial information. Certain administrative details are being finalized as part of the normal due diligence process. Buyers should independently verify all information.

Investment Highlights

- 14-unit, two-building portfolio at 122 and 124 Cobourg Street, Ottawa, held on one title.
- Strong, stable tenant base — multiple long-term tenants and government employees.
- Current gross income of **$311,995.80/year** with a clear path to **$328,496.40/year** through in-place leasing momentum and mark-to-market on under-rented suites.
- In-place NOI of approximately **$205,050/year**, rising to approximately **$230,752/year** on the optimized scenario.
- Assumable CMHC MLI Select-insured financing at 4.500% on a 40-year amortization (subject to lender and CMHC approval).
- Active leasing demand: turning-over unit 122-2 generating 5–10 showing requests per week.
- Insurance-funded capital work at units 124-1 and 124-7 in progress / pending at no cost to ownership.
- Several units offer additional value-add upside through unit refreshes.

Rent Roll

All 14 units shown with current and projected rents. Source: seller's detailed rent roll. Projected rents are pro forma estimates, not in-place rents.

Unit	Tenant	Lease Start	Lease End	BR	Current	Projected	Utilities	Park	Notes	Value-Add Opportunity
122-1	Vanderlaan, Chu, Li	2025-05-01	*Administrative confirmation in progress*	3	$2,500.00	$2,500.00	Tenant pays	No	Students, returning for 2nd year	Kitchen refresh + paint at turnover
122-2	Forsyth (turning over)	2026-06-01	2027-05-31	1	$1,775.00	$1,775.00	Tenant pays	No	Vacating (newborn — unit too small); strong leasing demand	Fully renovated; re-lease at market
122-3	Mandel & Cianci	2026-05-01	2027-04-30	2	$1,900.00	$1,900.00	Tenant pays	No	New tenants, students	None — turnkey
122-4	Maxine & Nathaniel	2026-08-15	2027-08-30	1+1	$1,975.00	$1,975.00	Tenant pays	No	Government employee, 2nd year	Fully renovated
122-5	Bernal	2026-04-01	2027-03-31	3	$2,500.00	$2,500.00	Tenant pays	No	Fully renovated	Fully renovated
122-6	Edwards	2017-05-01	2018-04-30	2	$1,123.00	$1,650.00	Tenant pays	No	Long-term tenant (since 2017), government employee	Renovation unlocks +$527/mo
122-7	North	2026-08-01	2027-07-31	3	$2,350.00	$2,500.00	Tenant pays	No	Clean	Rent reset to $2,500 at turnover (+$150/mo)
124-1	Mulligan	2022-01-01	2022-12-31	1	$1,454.40	$1,600.00	Net rent (LL hydro)	Yes	5-yr tenant; portion municipally subsidized; Dec 2025 insurance-funded restoration underway	Refresh + rent reset to $1,600
124-2	Pauyo Monfort & Naizaire	2025-04-01	2026-03-31	2	$1,975.00	$1,975.00	Tenant pays	No	Cleaning + winter snow removal for seasonal rent credits	Fully renovated
124-3	Bruce & Bannon	2018-09-01	2019-08-20	1+1	$1,554.00	$1,800.00	Net rent (LL hydro)	Yes	8-yr tenants	Refresh unlocks +$246/mo
124-4	Boubekeur	2025-05-16	2026-04-30	2	$1,684.70	$1,684.70	Tenant pays	No	Government employee, 2nd year	None — turnkey
124-5	Tata Tolale family	2025-04-01	2026-03-31	2	$1,900.00	$1,900.00	Tenant pays	Yes	2nd year, family tenancy	None — turnkey
124-6	de Boer	2022-08-01	2022-12-31	2	$1,815.00	$1,815.00	Net rent (LL hydro)	Yes	4-yr tenant	Light kitchen/bath refresh at turnover
124-7	Stack	2023-01-01	2023-12-31	1	$1,393.55	$1,700.00	Net rent (LL hydro)	Yes	3–4 yr tenant; $25,000 insurance-funded work pending; possible floor-plan expansion (+BR/bath)	Refresh + rent reset; possible add'l bedroom

Building Rent Totals

Building	Actual Monthly	Projected Monthly	Upside
122 Cobourg	$14,123.00	$14,800.00	+$677.00

Building	Actual Monthly	Projected Monthly	Upside
124 Cobourg	$11,776.65	$12,474.70	+$698.05
Coin Matic (laundry)	$100.00	$100.00	—
Grand total	**$25,999.65**	**$27,374.70**	**+$1,375.05**

Laundry income is currently reflected consistent with the seller's financial information. Final presentation will align with the seller's confirmed accounting treatment.

Financial Summary — In-Place vs. Projected

Projected scenario reflects in-place leasing trajectory and utility pass-through. Vacancy at 3% and management at 5% of effective gross income.

Line Item	Actual Monthly	Actual Yearly	Projected Monthly	Projected Yearly
Gross income	$25,999.65	$311,995.80	$27,374.70	$328,496.40
Less: Vacancy (3%)	$779.99	$9,359.87	$821.24	$9,854.89
Effective gross income	**$25,219.66**	**$302,635.93**	**$26,553.46**	**$318,641.51**
Less: Management (5% of EGI)	$1,260.98	$15,131.80	$1,327.67	$15,932.08
Adjusted gross income	**$23,958.68**	**$287,504.13**	**$25,225.79**	**$302,709.43**
Gas	$307.00	$3,684.00	$370.30	$4,443.60
Property taxes	$2,897.13	$34,765.56	$2,897.13	$34,765.56
Waste management	$88.14	$1,057.68	$88.14	$1,057.68
Snow removal	$174.20	$2,090.40	$174.20	$2,090.40
Insurance (Co-Operators)	$1,574.68	$18,896.16	$1,574.68	$18,896.16
Hydro Ottawa (est.)	$1,338.00	$16,056.00	$400.00	$4,800.00
Water tax	$492.00	$5,904.00	$492.00	$5,904.00
Total operating expenses	**$6,871.15**	**$82,453.80**	**$5,996.45**	**$71,957.40**
Net Operating Income (before mortgage)	**$17,087.53**	**$205,050.33**	**$19,229.34**	**$230,752.03**
Annual debt service (P&I)†	$13,596.68	$163,160.16	$13,596.68	$163,160.16
Cash flow after debt service	**$3,490.85**	**$41,890.17**	**$5,632.66**	**$67,591.87**

† Debt service reflects the seller's current operating statement. Financing information is presented separately based on the assumable mortgage documentation.

Value-Add Opportunities

- **Unit 122-6** (long-term tenant at $1,123): renovation supports market rent of approximately $1,650 — potential upside of $527/month.
- **Unit 122-7**: rent reset from $2,350 to approximately $2,500 at turnover (+$150/month).
- **Unit 124-1**: Dec 2025 insurance-funded restoration underway; rent reset to approximately $1,600 on completion.
- **Unit 124-3** (8-year tenant at $1,554): refresh supports approximately $1,800 — upside of $246/month.
- **Unit 124-7**: $25,000 of insurance-funded work pending, with potential to add a bedroom and bathroom via floor-plan expansion; rent reset to approximately $1,700.
- **Unit 124-6**: light kitchen/bath refresh opportunity at next turnover.

Financing (assumable, subject to approval): CMHC MLI Select-insured, Certificate #30354064; lender KingSett Capital (serviced by First National Financial LP), Mortgage #580297; original committed amount $3,000,456.90; principal balance $2,943,806.90 as of June 1, 2026; interest rate 4.500%; 5-year term maturing June 1, 2029; 40-year amortization; blended P&I $13,408.78/month; property-tax component $2,995.00/month; total monthly payment $16,403.78. Financing figures are presented from the assumable mortgage documentation; the operating debt-service line reflects the seller's current statement.

Information presented for discussion purposes only. Buyer to verify all figures and conduct independent due diligence. Projections are illustrative and not a guarantee of future performance.