

# SUTTON CENTRAL COMMERCIAL REAL ESTATE

## PROFORMA

5620 - 118 Ave. (15)

**Number of Units** 15  
**Asking Price** \$ 1,575,000 or \$ 105,000/unit  
**Year Built** 1967  
**Legal** Plan 4636AB Block 42 Lot 5  
**Site Area** 14,520 square feet  
**Parking** paved and energized  
**Chattels** laundry owned



**Location:**  
 Maple Court is located in North/East Edmonton, in the neighborhood of Montrose. The area consists mainly of multifamily housing with light residential. Close to Schools. Easy access to Yellowhead Freeway.

**Description:**  
 This is a 2.5 story, wood-frame construction building. Exterior is mainly stucco and siding. Roof replaced approx 10 years ago. Hot water heating system. Tenants pay own power. Long term owner and tenants. Self managed. Rent are below market.

**Suite Mix:**

6, 1 bedroom  
 9, 2 bedroom

**Financing:** (proposed)  
 \$ 975,000

**Down Payment:** \$ 600,000  
 Monthly PI = \$ 6,238  
 Annual PI = \$ 74,856  
 Interest Rate 6.00%

Proposed financing is based on 65% of list price, amortized over a 25 year term.

**Notes:**

### INCOME & EXPENSES

**INCOME:**

6, 1 bedroom @ 825 - 850  
 9, 2 bedroom @ 895 - 1000

Gross Monthly Income	\$ 13,755
<b>Annual Income</b>	<b>\$ 165,060</b>
Laundry Income \$ 12 per unit/mo	\$ 2,160
<b>Gross Annual Income</b>	<b>\$ 167,220</b>
Vacancy Loss -2%	\$ (3,344)
<b>Effective Gross Income</b>	<b>\$ 163,876</b>

**EXPENSES:** (estimated)

Management Fee 5%	\$ 8,194
Caretaker \$ 40 /unit/mo	\$ 7,200
Utilities \$ 2,000 /unit/yr	\$ 30,000
Insurance \$ 500 /unit/yr	\$ 7,500
Repair & Mntce. \$ 700 /unit/yr	\$ 10,500
Taxes 2023	\$ 15,790
Miscellaneous	\$ 1,500
<b>Total Expenses</b>	<b>\$ 80,684</b>

\$ 5,379 /unit or 49.23%  
**Net Operating Income** **\$ 83,192**

Capitalization Rate is:	5.28%
Cash required is:	\$ 600,000
Cash flow after debt service is:	\$ 8,336
Cash on cash return is:	1.39%
Return on equity is:	4.12%

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.