

SUTTON CENTRAL COMMERCIAL REAL ESTATE

PROFORMA

4931 - 50A AVENUE, Entwistle, Alberta

Number of Units 12
Asking Price \$ 1,080,000 or 90,000 /unit
Year Built 1980
Legal Plan 7921352 Bk 41 Lot 1
Site Area 14,404 square feet
Parking paved and energized
Chattels

Location:

Entwistle is a hamlet in Alberta, Canada within Parkland County. It is located at the Yellow head Highway's intersection with Highway 22/Highway 16A, approximately 95 kilometres (59 mi) west of Edmonton.



Description:

This is a 3 story, wood-frame construction complex. Flat roof replaced in 2013. Hot water heating system. Hot water tank replaced in 2019. 3 units renovated recently. New appliances in the units. Upper units have a balcony. Lower units have a walk out patio. All plumbing and electrical is up to date. Self managed.

Suite Mix:

2, 1 bedroom
 10, 2 bedroom

Financing: (proposed)
 \$ 810,000

Down Payment: \$ 270,000
 Monthly PI = \$ 5,182
 Annual PI = \$ 62,184
 Interest Rate 6.00%

Proposed financing is based on 75% of list price, amortized over a 25 year term.

Notes:

INCOME & EXPENSES

INCOME:

2, 1 bedroom @ 750 - 850
 10, 2 bedroom @ 900 - 945

Gross Monthly Income	\$ 10,480
Annual Income	\$ 125,760
Laundry Income \$ 12 per unit/mo	\$ 1,728
Gross Annual Income	\$ 127,488
Vacancy Loss -3%	\$ (3,825)
Effective Gross Income	\$ 123,663

EXPENSES: (estimated)

Management Fee 4%	\$ 4,947
Caretaker \$ 37 /unit/mo	\$ 5,328
Utilities \$ 1,200 /unit/yr	\$ 14,400
Insurance \$ 690 /unit/yr	\$ 8,280
Repair & Mntce. \$ 500 /unit/yr	\$ 6,000
Taxes 2024	\$ 4,081
Miscellaneous	

Total Expenses **\$ 43,036**

\$ 3,586 /unit or 34.80%
Net Operating Income **\$ 80,628**

Capitalization Rate is:	7.47%
Cash required is:	\$ 270,000
Cash flow after debt service is:	\$ 18,444
Cash on cash return is:	6.83%
Return on equity is:	11.86%

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.