

Sutton - Central Commercial Real Estate

PROFORMA 10584 - 107 Street

PRICE 2,600,000
Year Built 1969
Legal Plan 9322612 Bk 7 Lot 209A
Site Area 7,500 Square feet
Parking 7 stalls (exterior)
Zoning: DC1



Location:
 The building is located in the Prime "Ice District" Walking distance to GMCC University. Easy access to the Arena and the LRT. Close to all the amenities.

Description:
 This is a 2 story, concrete structural building. Main floor consists of 5720 square feet of office, reception and display area. 2nd floor consists of 5,720 square feet of office, storage, open meeting room, 3 bathrooms (one with shower), full large kitchen. access to the back warehouse. Warehouse is 4250 square feet, consists of 3 overhead door (2x 12 foot, 1 x 10 foot) concrete floors, full basement under the front office area. 3 roof top units (replaced), roof consists of torch on membrane/ tar and gravel (most of it replaced). main floor owner occupied. Rental rates for the are are \$10/sq.ft. Owner open to leasing uper unit.

Suite Mix:

Financing: (proposed)
 \$ 1,690,000
Down Payment: \$ 597,500
 Monthly PI = \$ 8,889
 Annual PI = \$ 106,668
 Interest Rate 4.00%

Proposed financing is based on 65% of list price, monthly interest and principal payments amortized over a 25 year term.

Notes:

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.

INCOME & EXPENSES

INCOME:			
main floor	@	4766.66	
upper office	@	5243.33	
warehouse	@	3541	
Gross Monthly Income	(projected)		\$ 13,552
Annual Income			\$ 162,620
recovery- op cost			\$ 57,200
Gross Annual Income			\$ 219,820
Vacancy Loss	5%		\$ 10,991
Effective Gross Income			\$ 230,811
EXPENSES: (estimated)			
Management Fee /office			\$ 4,027
lawn/ snow			\$ 2,000
Utilities and garbage removal			\$ 19,500
Insurance			\$ 3,432
Repair & Mntce.			\$ 2,000
Taxes	2016		\$ 25,427
Total Expenses			\$ 56,386
Net Operating Income		24.43%	\$ 174,425
Capitalization Rate is:			6.00%
Cash required is:			\$ 515,000
Cash flow after debt service is:			\$ 67,757
Cash on cash return is:			11.34%
Return on equity is:			17.88%