

**SUTTON CENTRAL COMMERCIAL REAL ESTATE**

**PROFORMA**

**11907 - 104 Street, Edmonton**

**Number of Units**            12  
**Asking Price**            \$ 1,740,000 or 145,000 /unit  
**Year Built**                1972  
**Legal**                        Plan 8448ET Bk 3 Lot Pt A,B  
**Site Area**                 12,486 square feet  
**Parking**                    paved and energized  
**Chattels**                    1 washer, 1 dryer



**Location:**  
 The building is located in the Prime Northside neighborhood of Westwood. Close to NAIT. Easy access to downtown. Close to Yellowhead Highway. Nice, quiet location surrounded by residential and commercial buildings. Walking distance to commercial strip.

**Description:**  
 This is a 2.5 story, wood-frame construction complex. Tar and gravel roof. Hot water heating system. Boiler replaced approx. 25 years ago. Hot water tank replaced approx. 10 years ago. All new windows and patio doors. All balconies replaced with new beams, and decks, finished with pressure treated railings. All units have been upgraded over the last 3 years., some newer one upgraded with vinyl plank flooring and carpet. Long term owners, self managed. Quiet, adult, no pets, no smoking building. rents could be increased.

**Suite Mix:**  
 1, bachelor  
 9, 1 bedroom  
 2, 2 bedroom

**Financing:**            (proposed)  
 \$    1,300,000  
**Down Payment:**    \$    440,000  
 Monthly PI =            \$    7,732  
 Annual PI =              \$    92,784  
 Interest Rate            6.00%

Proposed financing based on 75% of list price, amortized over a 30 year term.

**Notes:**

**INCOME & EXPENSES**

<b>INCOME:</b>			
1, bachelor	@	775	
9, 1 bedroom	@	950 - 1100	
2, 2 bedroom	@	1050 - 1250	
Gross Monthly Income			\$ 12,389
<b>Annual Income</b>			<b>\$ 148,668</b>
Laundry Income	\$ 12 per unit/mo		\$ 1,728
<b>Gross Annual Income</b>			<b>\$ 150,396</b>
Vacancy Loss	-2%		\$ (3,008)
<b>Effective Gross Income</b>			<b>\$ 147,388</b>
<b>EXPENSES:</b> (estimated)			
Management Fee	4%		\$ 5,896
Caretaker	\$ 40 /unit/mo		\$ 5,760
Utilities	\$ 1,600 /unit/yr		\$ 19,200
Insurance	\$ 500 /unit/yr		\$ 6,000
Repair & Mntce.	\$ 500 /unit/yr		\$ 6,000
Taxes		2025	\$ 12,389
Miscellaneous			
<b>Total Expenses</b>			<b>\$ 55,245</b>
\$ 4,604 /unit		or 37.48%	
<b>Net Operating Income</b>			<b>\$ 92,144</b>
Capitalization Rate is:			5.30%
Cash required is:			\$ 440,000
Cash flow after debt service is:			\$ (640)
Cash on cash return is:			-0.15%
Return on equity is:			3.21%

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.