

FOR SALE

WINDSOR APARTMENTS

8301 & 8401 & 8501 WILSHIRE BOULEVARD

Fort Saskatchewan, AB T8L 4A1



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PROPERTY OVERVIEW

- + 144 units in three buildings completed in 2015/2016 in Fort Saskatchewan.
- + Spacious, condo-quality suites with 9' ceilings on all floors, quartz counter tops and air conditioning.
- + Located 15 minutes Northeast of Edmonton, the City of Fort Saskatchewan has an estimated population of 23,052 and serves as the gateway to Alberta's Industrial Heartland and is its largest urban centre.
- + Alberta's Industrial Heartland has over \$11 billion in major projects currently under development, including the first of three phases of the North West Redwater Partnership (upgrading and refining), valued at \$8.5 billion.
- + The Property is being sold with a LIST PRICE of \$26,640,000.00 reflecting a 5.73% cap rate (\$185,000/unit). CBRE Limited – National Apartment Group, Edmonton has been retained on an exclusive basis to arrange for the sale of the Property.

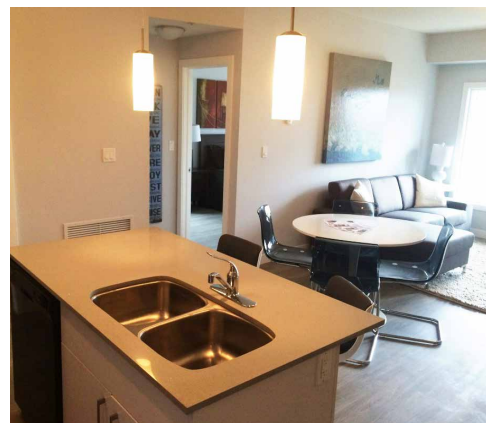
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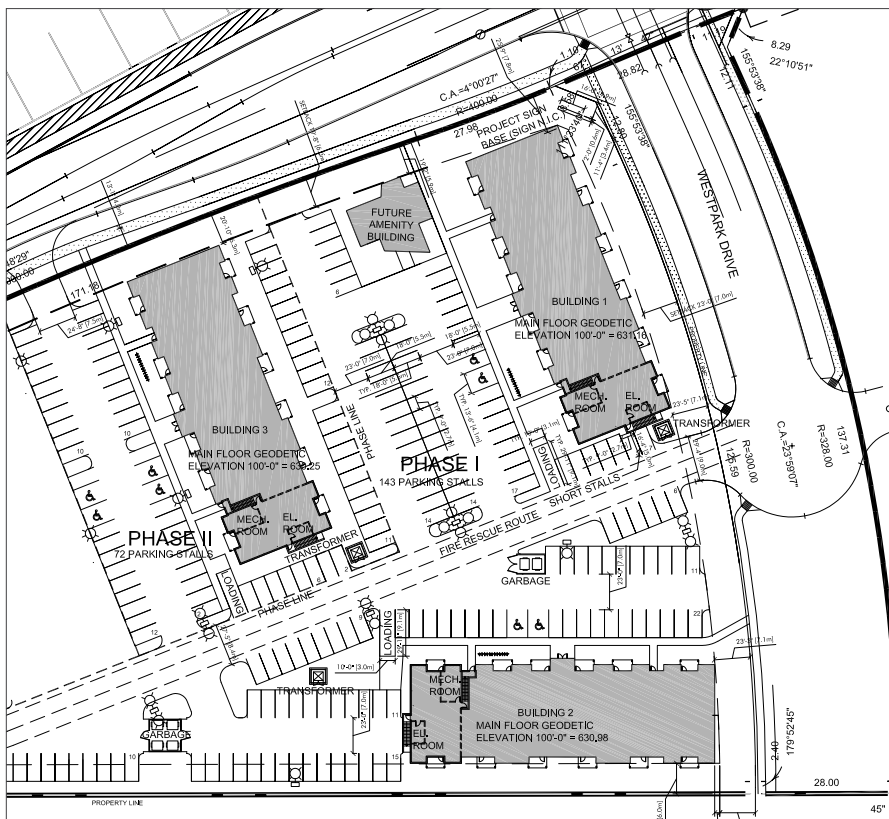
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Municipal Address	8301 & 8401 & 8501 Wilshire Boulevard
Legal Address	Plan 1520445; Block 37; Lot 2
Units	144
Parking	Powered surface
Zoning	RMH
Neighbourhood	West Park



SITE PLAN



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PROFORMA

8401 & 8501 WILSHIRE BOULEVARD, FORT SASKATCHEWAN, AB

TYPE	UNITS	AVG. SIZE	TOTAL SQ. FT.	AVG RENT	TOTAL
One Bedroom	24	621	14,904	\$1,166	\$27,990
One Bedroom	15	665	9,975	\$1,181	\$17,719
Two Bedroom	48	984	47,232	\$1,343	\$64,440
Two Bedroom	48	847	40,656	\$1,283	\$61,560
Two Bedroom	9	967	8,703	\$1,340	\$12,060
TOTAL	144		121,470	RENT PER SQ. FT.	\$1.51
MONTHLY RENTAL INCOME					\$183,769
PARKING	54 stalls	\$60	50%		\$1,620
STORAGE	69 units	\$25	50%		\$863
PET RENT	144	\$25	50%		\$1,800
GROSS MONTHLY INCOME					\$188,051
GROSS ANNUAL INCOME					\$2,256,615
VACANCY	4.0%				(\$90,265)
OPERATING INCOME					\$2,166,350
EXPENSES		% OF INCOME		PER UNIT/ PER YEAR	
Property Taxes:2016Projected		8.5%		\$1,282	\$184,614.00
Utilities		4.7%		\$700	\$100,800.00
Waste Removal		1.0%		\$155	\$22,320.00
Insurance		1.7%		\$250	\$36,000.00
Caretaker		3.6%		\$540	\$77,760.00
Maintenance		4.7%		\$700	\$100,800.00
Management		3.5%		\$527	\$75,822.00
Elevator		0.3%		\$40	\$5,760.00
Miscellaneous		0.7%		\$100	\$14,400.00
Administration		0.3%		\$50	\$7,200.00
Advertising		0.6%		\$94	\$13,500.00
TOTAL (EXP/INC RATIO)		29.5%		(\$4,437)	(\$638,976.00)
				NET OPERATING INCOME	\$1,527,374
				PRICE	\$26,640,00.00
				CAP RATE	5.73%
				TOTAL FINANCING IN PLACE AS OF AUGUST 1, 2017	\$21,137,217.00

DEBT ANALYSIS

BUILDING	MORTGAGE BALANCE AS OF AUGUST 1, 2017	RATE	MATURITY	MONTHLY PAYMENT (PRINCIPLE & INTEREST)	YEAR 1 PRINCIPLE REDUCTION
1 & 2	\$14,189,445	3.2%	October 2021	\$70,345	\$395,841
3	\$6,947,772	2.98%	February 2020	\$33,338	\$196,954
TOTAL	\$21,137,217			\$103,683	\$592,795

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PROPERTY HIGHLIGHTS

- + Hardwood finished vinyl plank laminate throughout
- + Spacious layout
- + Walk-in closet featured in every bedroom
- + Heat and water included
- + Large, open-concept kitchen, with eating bar/ island in every suite
- + Quartz counter tops throughout
- + Full size fridge and glass top stove
- + In-suite washer and dryer
- + Built-in microwave
- + Dishwasher
- + High efficiency fan coil heating system (every unit has its own heat source)
- + Air conditioning built in all units
- + 9' ceiling heights
- + Extra large private balconies
- + 1 powered parking stall included
- + \$21 million in existing financing to be assumed by Purchaser



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