Investment Pro Forma

130, 280 Portage Close, Sherwood Park, Alberta | Unit 7, Condominium Plan 1324979

Altaland Industrial Condos, Millennium Business Park

PROPERTY SNAPSHOT

Main Floor Area	±2,313 sq ft (professionally measured)	**Year Built**	2013; interior developed 2015
Main Floor Office	357 sq ft developed	**Mezzanine**	±342 sq ft finished, two offices (additional; not included in total)
Ceiling Height	±23.78 ft to roof peak	**Loading**	14 ft x 12 ft grade door
Property Type	Small-bay industrial condominium	**Parking**	Building and lot parking per condo bylaws

LEASE SUMMARY

Tenant	Alberta Lawn Enforcement (property maintenance operation), long-term occupant, open to staying	**Lease Structure**	Triple net (NNN); 100% proportionate share
Basic Rent	$3,500/month + GST ($42,000/year)	**Additional Rent**	Common costs est. $6.90/sq ft + GST, paid monthly
Term	Current term expires September 30, 2026	**Renewal Option**	Up to 1 year; renewal rent not less than current Basic Rent
Security Deposit	$3,150 held	**Tenant Obligations**	Utilities, taxes, insurance, repairs and maintenance
Overholding	Month to month at 2x Gross Rent	**Arrears Interest**	18% per annum on amounts in arrears

The short initial term with a renewal option gives a purchaser flexibility: hold as a net-leased investment or take vacant possession for owner-use on relatively short notice.

STABILIZED ANNUAL INCOME | NET LEASE

Basic Rent (net)	$42,000
Recoveries | Common Costs billed to Tenant	14,924
Operating Costs | condo fees $6,394/yr, property taxes $8,530/yr	(14,924)
Net Operating Income	**$42,000**

Under the net lease, operating costs are recovered from the tenant and rent is net to the owner. Utilities and tenant insurance are paid directly by the tenant. Basic rent equates to $18.16/sq ft on the measured main floor area of ±2,313 sq ft.

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Prepared by Ryan McDonald, Homeward Real Estate Group | Century 21 Masters, from the executed lease agreement and the registered condominium plan. Information is believed reliable but is n
Buyers and their representatives should verify all figures, measurements, and lease terms independently. E&OE.