

SUTTON - Central Commercial Real Estate

PROFORMA

11729 - 90 STREET, Edmonton, Alberta

Number of Units 12
Asking Price \$ 1,698,000 or 141,500/unit
Year Built 1971
Legal Plan RN43B Block 63 Lots 9-11
Site Area 1102 square meters
Parking paved and energized
Chattels



Location:
 The building is located in the north neighborhood of Edmonton known as Alberta Avenue. The area consists of mainly multifamily housing with light residential. Close to Transit. Easy access to downtown Edmonton.

Description:
 This is a 2.5 story, wood-frame construction building. Tar and gravel roof. Hot water heating system. Tenants pay for own power. All the hallways have been renovated. All suites have been upgraded with new paint and flooring. Units have new kitchen and bathroom. rents can be increased. There is security camera through the complex. One single detached garage. Fenced yard. The 3 bedroom unit has 1.5 bath. The office on the 2nd floor was the ensuite for unit 22. Can be made into a 3 brm.

Suite Mix:
 3, studio
 8, 1 bedroom
 1, 2 bedroom

Financing: (proposed)
 \$ 1,210,000

Down Payment: \$ 488,000
 Monthly PI = \$ 6,595
 Annual PI = \$ 79,140
 Interest Rate 6.00%

Proposed financing is based on 75% of list price, amortized over a 40year term.

Notes:

INCOME & EXPENSES

INCOME:			
3, large studio	@	700	
7, 1 bedroom	@	900 - 1245	
1, 2 bedroom	@	1245	
1, 3 bedroom	@	1545	
Gross Monthly Income			\$ 11,950
Annual Income			\$ 143,400
Laundry Income	\$	12 per unit/mo	\$ 1,728
Gross Annual Income			\$ 145,128
Vacancy Loss		-2%	\$ (2,903)
Effective Gross Income			\$ 142,225
EXPENSES: (estimated)			
Management Fee		4%	\$ 5,689
Caretaker	\$	40 /unit/mo	\$ 5,760
Utilities	\$	1,800 /unit/yr	\$ 21,600
Insurance	\$	600 /unit/yr	\$ 7,200
Repair & Mntce.	\$	700 /unit/yr	\$ 8,400
Taxes		2024	\$ 12,275
Miscellaneous			
Total Expenses			\$ 60,924
\$ 5,077 /unit		or	42.84%
Net Operating Income			\$ 81,301
Capitalization Rate is:			4.79%
Cash required is:			\$ 488,000
Cash flow after debt service is:			\$ 2,161
Cash on cash return is:			0.44%
Return on equity is:			1.78%

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.