

12 SUITES FOR SALE

ASKING: \$2,150,000



Address: 227 – 7 Street NE
Lot Size: 27.17m x 33.5m
Construction: Concrete
Exterior: Brick
Parking: 12 stalls
Roof: Membrane
Yr. Built: 1973
Zoning: DC (Direct Control)
Suite Mix: All 1 bedrooms
Financing: Treat as Clear Title
Comments: This property is a gem. Pride of ownership very evident. Excellent location, easy to rent. Almost fully renovated, new roof, all units above grade, excellent suite layouts. Well managed over it's lifetime.

Laundry equipment is leased. 1 Washer, 1 Drier

For More Information
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Monthly Income

	(Actual)	(Projected)
12 x 1 Bdrm	1025	
x Bdrm		
x Bdrm		
x Bdrm		
Laundry	80	
Park		
Total Monthly Income		\$12,380

Annual Expenses

TAXES	2019	12,878
UTILITIES		9,850
INSURANCE		4,500
WASTE DISPOSAL		1,800
MAINTENANCE	(\$600/suite/mo)	7,200
CARETAKER		2,400
MAMAGEMENT	(5% est)	7,400
ELEVATOR		
ADVERTISING		
OTHER		1,000
Total Annual Expenses		\$47,028

Annual Analysis

	(Actual)	(Projected)
Annual Income	\$148,560	
Less Vacancy 2%	4,100	
Less Expenses	47,026	

NET OPERATING INCOME **\$97,432**

Capitalization Rate	4.53%
Proposed New Financing (CMHC)	
\$1,600,000 @ 1.6 % (30 yrs)	\$67,140
Cash-on cash return	\$30,292
Mortgage pay down 1 st year	\$3,468
TOTAL RETURN	\$33,760

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