Sutton - Central Commercial Real Estate

FOR SALE
7416 - 81 Avenue

Number of Units	4
Asking Price	$ 434,000
Year Built	1969
Legal	Plan 7884AH Block 21 Lot 14-15
Site Area	66 x 130
Parking	paved and energized
Chattels	

Location:
The building is located in the Southside of Edmonton, in the neighborhood of King Edward Park. The area is residential with light commercial. Close access to bus route and main traffic artery.

Description:
This is a wood-frame construction building. Exterior is mainly stucco and brick. Asphalt shingles. Hot water heating system. Two hot water tanks. Balconies x 2. Each unit has full size applinaces, 1.5 bath.

Suite Mix:

4, 3 bedroom

Financing: (proposed)

$ 325,000	
Down Payment:	$ 109,000
Monthly PI =	$ 1,893
Annual PI =	$ 22,716
Interest Rate	5.00%

Proposed financing is based on 75% of list price, amortized over a 25 year term.

Notes:

INCOME & EXPENSES

INCOME:

4, 3 bedroom	@		
1, garage	@		
Gross Monthly Income			$ 3,470
Annual Income			**$ 41,640**
Laundry Income	$ 12	per unit/mo	$ 576
Gross Annual Income			**$ 42,216**
Vacancy Loss	-3%		$ (1,266)
Effective Gross Income			**$ 40,950**

EXPENSES: (estimated)

Management Fee	0%		$ -
Caretaker	$ 25	/unit/mo	$ 1,200
Utilities	$ 1,100	/unit/yr	$ 4,400
Insurance	$ 140	/unit/yr	$ 560
Repair & Mntce.	$ 300	/unit/yr	$ 1,200
Taxes		2005	$ 4,570
Miscellaneous			
Total Expenses			**$ 11,930**
$ 2,983 /unit	or	29.13%	
Net Operating Income			**$ 29,020**

Capitalization Rate is:	6.69%
Cash required is:	$ 109,000
Cash flow after debt service is:	$ 6,304
Cash on cash return is:	5.78%
Return on equity is:	11.72%

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.

Prepared by Pam Gill

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