



Michael Fleming
REALTY CORPORATION



1718 27th Ave SW
Calgary
\$1,685,000

flemingrealty.ca

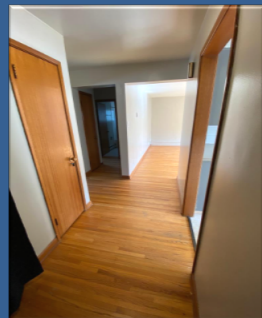
1718 27th Ave SW

South Calgary

PROPERTY DETAILS					
LIST PRICE	\$1,685,000	Units	6	\$\$/ Suite	\$280,833
Community	South Calgary	LEGAL	Plan 4479P Block 7 Lot 8 9 10		
Yr Built	1957	Land Use	M-C1	Land Size (sq ft)	9,364.6
RENTAL INCOME		Avg Current Rent	Monthly Current Rent	PROJECTED RENTS	Monthly Proj. Rents
Type	# Units				
1 BR	2	1,300	\$2,600.00	\$1,450	\$2,900
2 BR	4	1,606	\$6,425.00	\$1,775	\$7,100
TOTAL	6		\$9,025.00		\$10,000

INCOME		CURRENT	Projected
SCHEDULED RENTAL INCOME		\$108,300	\$120,000
OTHER INCOME	Other		
	Parking		
	Laundry		
TOTAL INCOME		\$108,300	\$120,000
Vacancy Allowance 3.00%		\$3,249	\$3,600
EFFECTIVE GROSS INCOME		\$105,051	\$116,400

1718 27th Ave SW **South Calgary**



Excellent well maintained 6 plex with large character units that are easy to rent on a large MC-1 lot. This lot size provides for possible future development when ready to increase density. City of Calgary approval would be required for any future development.



EXPENSES			
Item	%	Amount	\$\$/Ste/yr
2023 Taxes	22.86%	\$7,360	\$1,226.67
Property Insurance	15.86%	\$5,105	\$850.83
Utils Electricity	5.01%	\$1,612	\$268.67
Utils Natural Gas	14.22%	\$4,576	\$762.67
Utils Water/Sewer	9.71%	\$3,127	\$521.17
Utils Waste and Recycle	2.52%	\$810	\$135.00
Resident Manager	13.98%	\$4,500	\$750.00
Repairs and Maintenance	15.84%	\$5,100	\$850.00
TOTAL OPERATING EXPENSES	100%	\$32,190	\$5,365
Expense/Income Ratio	31%		

SUMMARY	Current Rents	Projected Rents
List Price	\$1,685,000	\$1,685,000
Total Debt Sep-2024	56.38% \$950,000	\$1,100,000 65.28%
Owner Equity (Down Payment)	\$735,000	\$585,000
Effective Gross Income	\$105,051	\$116,400
Total Operating Expenses	\$32,190	\$32,190
NET OPERATING INCOME	\$72,861	\$84,210

RED Outline is Projected Income and associated results

Proposed New Mortgage Terms CMHC Insured Current Rents and Projected Rents

		CURRENT RENTS	PROJECTED RENTS
New. Mortgage Amt	Sep-2024	\$950,000	\$1,100,000
Interest Rate		4.55%	4.55%
Amortization (yrs)		30	30
Monthly Payment		\$4,820.29	\$5,581.38
Yearly Debt Service		\$57,843	\$66,977
Debt Reduction Yr 1	Aug-2025	\$15,293	\$17,708
End of term Balance	Aug-2029	\$866,157	\$1,002,920
Debt Reduction to end of term		\$83,843	\$97,080

SUMMARY		
CAP Rate	4.32%	5.00%
Mortgage per Unit	\$158,333	\$183,333
Yearly Debt Servicing	\$57,843	\$66,977
Cash Flow After Debt	\$15,018	\$17,233
1 year Debt Reduction	\$15,293	\$17,708
Total Annual Return	\$30,311	\$34,941
OVERALL Annual Rate	4.12%	5.97%
Cash on Cash Return	2.04%	2.95%
% Mortgage to Value	56.38%	65.28%

April 16, 2024