

ANNUAL PROPERTY DATA - STABILIZED PRO FORMA



Michael Fleming
REALTY CORPORATION



1821 17 St SW
Calgary
\$2,394,000

flemingrealty.ca

Stoneset

1821 17 St SW

Bankview

PROPERTY DETAILS

LIST PRICE	\$2,394,000	12 Units	\$/ Suite	\$199,500
Community	Bankview	Average Rent Monthly Income		
Yr Built	1960	Bach 1	\$1,000.00	\$1,000.00
Land Use	M-C2	1 BR 11	\$1,151.55	\$12,667.05
Legal	PLAN 261L BLOCK 7 LOT 10,11			
Condo Plan	NA			
Land Size (sq ft)	6,254			
Building Size (sf)	2,450		Total 12	\$13,667.05

Stoneset

1821 17 St SW

Bankview

STONESET is in an excellent location in the SW inner-city community of Bankview. Recent upgrades include new sound proofing, new insulation, new windows, new wiring, new plumbing, new heating system, new kitchens, new bathrooms, new flooring with a very tasteful decor throughout. This is a must see turn key long term investment.



Please make offers subject to viewing
SEE PROPOSED FINANCING BELOW

PROPOSED Financing

Original Loan Amt	Oct-2022	\$1,400,000
Interest Rate	4.500%	
Amortization (yrs)	30	
Monthly Payment	\$7,059	
Yearly Debt Service	\$84,708	
Debt Reduction Year 1	Sep-2023	\$22,752
End of Term Balance	Sep-2027	\$1,275,404
Debt Reduction to end of term	\$124,596	

*Max Mortgage \$1,417,676 59.2%

INCOME

SCHEDULED RENTAL INCOME		\$164,004.60
Vacancy	3%	\$4,920.14
EFFECTIVE RENTAL INCOME		\$159,084.46
Parking		\$1,800.00
GROSS OPERATING INCOME		\$160,884.46

EXPENSES

Item	%	Amount	\$/Ste/yr
2021 Taxes	23.79%	\$12,740	\$1,061.64
Property Insurance	13.07%	\$7,000	\$583.33
Utilities - All	24.28%	\$13,000	\$1,083.33
Repairs and Maintenance	19.05%	\$10,200	\$850.00
Resident Manager	11.21%	\$6,000	\$500.00
Waste Removal	6.72%	\$3,600	\$300.00
Miscellaneous	1.87%	\$1,000	\$83.33
TOTAL OPERATING EXPENSES	100.00%	\$53,540	\$4,462
Expense/Income Ratio	33.28%		

SUMMARY

List Price	\$2,394,000
Total Debt Oct-2022	\$1,400,000 58.48%
Owner Equity (Down Payment)	\$994,000
Gross Operating Income	\$160,884
Total Operating Expenses	\$53,540
NET OPERATING INCOME	\$107,345
CAP Rate	4.48%
Mortgage per Unit	\$116,667
Yearly Debt Servicing	\$84,708
Cash Flow After Debt	\$22,637
1 year Debt Reduction	\$22,752
Total Annual Return	\$45,389
OVERALL Annual Rate	4.57%
Cash on Cash Return	2.28%
% Mortgage to Value	58.48%

June 16, 2022

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