

ANNUAL PROPERTY DATA - STABILIZED PRO FORMA

PROFORMA - Using Projected Rents



2312 1ST ST NW
Calgary
\$1,399,000

flemingrealty.ca

TUXEDO

2312 1ST ST NW

TUXEDO PARK

PROPERTY DETAILS					
LIST PRICE	\$1,399,000	Units	6	\$/ Suite	\$233,167
Community	TUXEDO PARK		Legal	Plan 21290 Block 29 Lot 20,21	
Yr Built	1978	Land Use	MC-1	Land Size (sq ft)	7,814.6
RENTAL INCOME		Avg Current Rent	Monthly	PROJECTED RENTS	
Type	# Of Units			Monthly Proj. Rents	
1 BR	2	\$1,100.00	\$2,200.00	\$1,440	\$2,880
2 BR	4	\$1,600.00	\$6,400.00	\$1,700	\$6,800
			6	\$8,600.00	\$9,680

INCOME	Current	Projected
SCHEDULED RENTAL INCOME	\$103,200.00	\$116,160.00
Vacancy 3%	\$3,096.00	\$3,484.80
EFFECTIVE RENTAL INCOME	\$100,104.00	\$112,675.20
Laundry	\$720.00	\$720.00
GROSS OPERATING INCOME	\$100,824.00	\$113,395.20

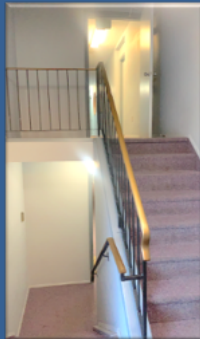
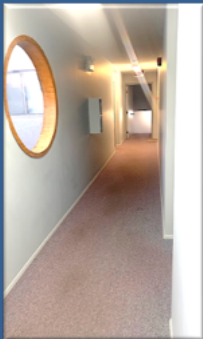
EXPENSES			
Item	%	Amount	\$/Ste/yr
2024 Taxes	27.93%	\$7,783	\$1,297.22
Property Insurance	19.74%	\$5,500	\$916.67
Utilities - All	23.69%	\$6,600	\$1,100.00
Repairs and Maintenance	18.30%	\$5,100	\$850.00
Resident Manager	10.34%	\$2,880	\$480.00

TOTAL OPERATING EXPENSES	100.00%	\$27,863	\$4,644
Expense/Income Ratio	25%		

SUMMARY	CURRENT	PROJECTED
List Price	\$1,399,000	\$1,399,000
Total Debt Dec-2024	68.62% \$960,000	\$1,095,000
Owner Equity (Down Payment)	\$439,000	\$304,000
Gross Operating Income	\$100,824	\$113,395
Total Operating Expenses	\$27,863	\$27,863
NET OPERATING INCOME	\$72,961	\$85,532
CAP Rate	5.22%	6.11%
Mortgage per Unit	\$160,000	\$182,500
Yearly Debt Servicing	\$58,086	\$66,637
Cash Flow After Debt	\$14,875	\$18,895
Debt Reduction to end of term	\$15,601	\$17,642
Total Annual Return	\$30,476	36,537
OVERALL Annual Rate	6.94%	12.02%
Cash on Cash Return	3.39%	6.22%
% Mortgage to Value	68.62%	78.27%

TUXEDO 2312 1ST ST NW TUXEDO PARK

This is a 6 suite building with a great suite mix. 2 - 1 BR, 4 - 2BR with full parking in the rear. The building has a hands on owner who has looked after the property. There is a south facing patio on the second level. The building is located just 1 block off Center Street north with all its amenities and access to public transportation.



PROJECTED RENTS and OUTCOMES - Outlined in Red

PROPOSED NEW MORTGAGE DETAILS

Mortgage Amount	Dec-2024	\$960,000
Interest Rate		4.50%
Amortization (yrs)		30.0
Monthly Payment		\$4,840.47
Yearly Debt Service		\$58,086
Debt Reduction to term	Nov-2025	\$15,601
End of term Balance	Nov-2029	\$874,563
Debt Reduction to end of term		\$85,437

September 8, 2024

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