

ANNUAL PROPERTY DATA - STABILIZED PRO FORMA

PROFORMA - Using Projected Rents



Michael Fleming
REALTY CORPORATION



2516 17 St SW
Calgary
\$1,868,900

flemingrealty.ca

2516 17 St SW

Bankview

PROPERTY DETAILS					
LIST PRICE	\$1,868,900	Units	11	\$\$/ Suite	\$169,900
Community	Bankview	Legal	3292R Block 7 Lot W4 all 5 a		
Yr Built	1969	Land Use	M-C2	Land Size (sq ft)	8,245.2
RENTAL INCOME		Avg Current Rent	Monthly	PROJECTED RENTS	Monthly Proj. Rents
Type	# Of Units				
1 BR	7	\$832.86	\$5,830.00	\$975	\$6,825
2 BR	4	\$912.50	\$3,650.00	\$1,175	\$4,700
TOTAL	11		\$9,480.00		\$11,525

INCOME	Current	Projected
SCHEDULED RENTAL INCOME	\$113,760.00	\$138,300.00
Vacancy 3%	\$3,412.80	\$4,149.00
EFFECTIVE RENTAL INCOME	\$110,347.20	\$134,151.00
GROSS OPERATING INCOME	\$110,347.20	\$134,151.00

EXPENSES			
Item	%	Amount	\$\$/Ste/yr
2018 Taxes	25.58%	\$10,807	\$982.49
Property Insurance	11.53%	\$4,870	\$442.77
Utils Natural Gas	11.86%	\$5,009	\$455.40
Utils Light Water Sewer	24.28%	\$10,259	\$932.59
Utils Waste Removal	13.24%	\$5,592	\$508.38
Repairs and Maintenance	2.01%	\$850	\$77.27
Resident Manager	10.94%	\$4,620	\$420.00
Advertising Licencing	0.57%	\$239	\$21.73

TOTAL OPERATING EXPENSES	100.00%	\$42,247	\$3,841
Expense/Income Ratio	38%		

SUMMARY		Using Projected Rents
List Price		\$1,868,900
Total Debt Dec-2018	62.07%	\$1,160,000
Owner Equity (Down Payment)		\$708,900
Gross Operating Income		\$134,151
Total Operating Expenses		\$42,247
NET OPERATING INCOME		\$91,904
CAP Rate		4.92%
Mortgage per Unit		\$105,455
Yearly Debt Servicing		\$69,498
Cash Flow After Debt		\$22,406
1 year Debt Reduction		\$29,661
Total Annual Return		\$52,066
OVERALL Annual Rate		7.34%
Cash on Cash Return		3.16%
Gross Rent Multiplier		\$13.51
% Mortgage to Value		62.07%

2516 17 St SW **Bankview**
Excellent concrete construction building in BANKVIEW
Balconies on all above grade suites
Longterm owner has kept rents very low ... please see market rents outlined in red
Please contact the listing agent regarding interim financing arrangements that may be available
UTILITES are included in tenants rents



2516 17 Street Southwest
Somewhat Walkable

Walk Score **67** Transit Score **53** Bike Score **94**

Explore Bankview on Walk Score

RED Outline is Projected Income and associated results

OFFERS SUBJECT TO VIEWING

PROPOSED MORTGAGE DETAILS BELOW BASED ON PROJECTED RENTS

PROPOSED MORTGAGE DETAILS - based on PROJECTED RENTS				Total
Proposed MORTGAGE	Dec-2018	\$1,160,000		\$1,160,000
Interest Rate		3.500%		
Amortization		25 yrs		
Monthly Payment		\$5,791.54		\$5,792
Yearly Debt Service		\$69,498		\$69,498
Debt Reduction Year 1	Nov-2019	\$29,661		\$29,661
End of term Balance	Nov-2023	\$1,000,848		\$1,000,848
Debt Reduction to end of term		\$159,152		\$159,152

*Max Mortgage existing rents \$909,516 48.67%

September 21, 2018

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