



Michael Fleming
REALTY CORPORATION

2724 Brentwood Boulevard
Calgary
\$1,352,000



flemingrealty.ca

2724 Brentwood Boulevard NW

Brentwood

PROPERTY DETAILS					
LIST PRICE	\$1,352,000	Units	8	\$\$/ Suite	\$169,000
Community		Brentwood		LEGAL Plan 1796HV Block 11 Lot 20	
Yr Built	1962	Land Use	M-C1	Land Size (sq ft)	8,126.8
RENTAL INCOME			PROJECTED RENTS		
Type	# Units	Avg Rent	Monthly	Monthly Proj. Rents	
1 BR	8	\$868.75	\$6,950.00	\$1,075	\$8,600
TOTAL	8	\$6,950.00		\$8,600	

INCOME		Current	Projected
SCHEDULED RENTAL INCOME		\$83,400.00	\$103,200.00
Vacancy	3%	\$2,502.00	\$3,096.00
EFFECTIVE RENTAL INCOME		\$80,898.00	\$100,104.00
Laundry		\$1,536.00	\$1,536.00
GROSS OPERATING INCOME		\$82,434.00	\$101,640.00

EXPENSES			
Item	%	Amount	\$\$/Ste/yr
2021 Taxes	27.97%	\$8,814	\$1,101.76
Property Insurance	9.35%	\$2,948	\$368.50
Utilities - All	22.45%	\$7,075	\$884.38
Utils Waste Removal	7.23%	\$2,280	\$285.00
Repairs and Maintenance	21.58%	\$6,800	\$850.00
Resident Manager	11.42%	\$3,600	\$450.00
TOTAL OPERATING EXPENSES	100.00%	\$31,517	\$3,940
Expense/Income Ratio	38%		

Beautiful 8 suite brick building with great access to Brentwood Mall, Brentwood LRT and the University of Calgary. This building has been in the caring hands of a long term owner. There are tenants that have lived for decades in the building. The property is very well maintained. The windows have been replaced and many units have had various upgrades over the years. Each unit has excellent storage in the suite as well as additional storage within the building. There is a great feel the minute you step through the door. The brick exterior provides both low maintenance as well as great curb appeal. There is full energized parking in the rear. The buyer of this building will be very happy to hold this property for many years.



RED Outline is Projected Income and associated results

PROPOSED MORTGAGE DETAILS BELOW BASED ON CURRENT RENTS

SUMMARY		Current Rents	Projected Rents
List Price		\$1,352,000	\$1,352,000
Total Debt	Aug-2022 55.47%	\$750,000	\$1,040,000 76.92%
Owner Equity (Down Payment)		\$602,000	\$312,000
Gross Operating Income		\$82,434	\$101,640
Total Operating Expenses		\$31,517	\$31,517
NET OPERATING INCOME		\$50,917	\$70,123
CAP Rate		3.77%	5.19%
Mortgage per Unit		\$93,750	\$130,000
Yearly Debt Servicing		\$40,287	\$55,865
Cash Flow After Debt		\$10,630	\$14,258
1 year Debt Reduction		\$14,455	\$20,045
Total Annual Return		\$25,085	\$34,303
OVERALL Annual Rate		4.17%	10.99%
Cash on Cash Return		1.77%	4.57%
% Mortgage to Value		55.47%	76.92%

PROPOSED MORTGAGE DETAILS - based on Current Rents		
Proposed MORTGAGE	Aug-2022	\$750,000
Interest Rate		3.500%
Amortization (yrs)		30
Monthly Payment		\$3,357.27
Yearly Debt Service		\$40,287
Debt Reduction Yr 1	Jul-2023	\$14,455
End of term Balance	Jul-2027	\$672,436
Debt Reduction to end of term		\$77,564

*Max Mortgage \$758,134 55.47%

April 25, 2022