

ANNUAL PROPERTY DATA - STABILIZED PRO FORMA



PROFORMA - Using Projected Rents



**603 13 Ave SW**  
Calgary  
**\$2,050,000**

flemingrealty.ca

**603 13 Ave SW**

**Beltline**

PROPERTY DETAILS					
<b>LIST PRICE</b>	<b>\$2,050,000</b>	<b>Units</b>	<b>13</b>	<b>\$\$/ Suite</b>	<b>\$157,692</b>
Community	Beltline	Legal	Plan A1/Block 90/Lot 19,20		
Yr Built	1963	Land Use	CC-MH	Land Size (sq ft)	6,522.9
RENTAL INCOME		PROJECTED RENTS			
Type	# Of Units	Avg Current Rent	Monthly	Monthly Proj. Rents	
1 BR	13	\$758.85	\$9,865.00	\$1,046	\$13,600
	13		\$9,865.00		\$13,600

INCOME	Current	Projected
<b>SCHEDULED RENTAL INCOME</b>	<b>\$118,380.00</b>	<b>\$163,200.00</b>
Vacancy 3%	\$3,551.40	\$4,896.00
<b>EFFECTIVE RENTAL INCOME</b>	<b>\$114,828.60</b>	<b>\$158,304.00</b>
Parking	\$20,136.70	\$11,400.00
Laundry	\$1,867.99	\$1,867.99
<b>GROSS OPERATING INCOME</b>	<b>\$136,833.29</b>	<b>\$171,571.99</b>

EXPENSES			
Item	%	Amount	\$\$/Ste/yr
2022 Taxes	19.23%	<b>\$13,013</b>	\$1,000.97
Property Insurance	17.98%	<b>\$12,168</b>	\$936.00
Utilities - All	32.40%	<b>\$21,928</b>	\$1,686.76
Repairs and Maintenance	16.33%	<b>\$11,050</b>	\$850.00
Utils Waste Removal	3.39%	<b>\$2,293</b>	\$176.42
Administration	1.80%	<b>\$1,217</b>	\$93.64
Resident Manager	8.87%	<b>\$6,000</b>	\$461.54

<b>TOTAL OPERATING EXPENSES</b>	100.00%	<b>\$67,669</b>	\$5,205
Expense/Income Ratio	39%		

SUMMARY		CURRENT	PROJECTED
List Price		<b>\$2,050,000</b>	<b>\$2,050,000</b>
Total Debt Dec-2022	47.32%	<b>\$970,000</b>	<b>\$1,460,000</b>
Owner Equity (Down Payment)		<b>\$1,080,000</b>	<b>\$590,000</b>
Gross Operating Income		<b>\$136,833</b>	<b>\$171,572</b>
Total Operating Expenses		<b>\$67,669</b>	<b>\$67,669</b>
<b>NET OPERATING INCOME</b>		<b>\$69,164</b>	<b>\$103,903</b>
CAP Rate		<b>3.37%</b>	<b>5.07%</b>
Mortgage per Unit		<b>\$74,615</b>	<b>\$112,308</b>
Yearly Debt Servicing		<b>\$54,787</b>	<b>\$82,464</b>
Cash Flow After Debt		<b>\$14,377</b>	<b>\$21,439</b>
1 year Debt Reduction		<b>\$11,780</b>	<b>\$17,731</b>
Total Annual Return		<b>\$26,156</b>	<b>\$39,169.71</b>
OVERALL Annual Rate		<b>2.42%</b>	<b>6.64%</b>
Cash on Cash Return		<b>1.33%</b>	<b>3.63%</b>
% Mortgage to Value		<b>47.32%</b>	<b>71.22%</b>

All units are above grade on the second and third floor. 15 parking stalls, 12 of which are covered. This is a concrete building with extensive upgrades over the years. There is a laundry room and storage lockers for each unit on the second floor. There is additional building storage rooms on the 2nd and 3rd floors. All units have tile and laminate floor coverings with kitchens and bathrooms upgraded over the past 15 years. This is an excellent, secure inner city building. The current rents are well below market rents, as the owner prefers zero turn over market rents. In the Projected Rents scenario 10 of the parking spots are included in the tenant rents and 5 are allocated to non tenant parking.



Projected Rents and outcomes - Outlined in RED

Proposed New Mortgage Current Rents

Mortgage Amount	Dec-2022	<b>\$970,000</b>
Interest Rate		4.500%
Amortization (yrs)		35.0
Monthly Payment		\$4,611
Yearly Debt Service		\$54,787
Debt Reduction Year 1	Nov-2023	\$11,780
End of term Balance	Nov-2027	
Debt Reduction to end of term		\$64,510

\*Max Mortgage \$977,952 47.70%

October 3, 2022

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