

ANNUAL PROPERTY DATA - STABILIZED PRO FORMA



**Michael Fleming**  
REALTY CORPORATION



**627 23 Ave SW**  
Calgary  
**\$3,165,000**

flemingrealty.ca

**627 23 Ave SW**

**Cliff Bungalow**

PROPERTY DETAILS				
LIST PRICE	\$3,165,000	16 Units	\$/ Suite	\$197,813
Community	Cliff Bungalow	Average Rent	Monthly Income	
Yr Built	1967	1 BR 16	\$1,145.94	\$18,335.00
Land Use	M-C2			
Legal	Plan 2112AC Block M Lot 3-5			
Condo Plan	NA			
Land Size (sf)	8,956			
Building Size (sf)	3,122	<b>Total 16</b>		<b>\$18,335.00</b>

**627 23 Ave SW**

**Cliff Bungalow**

Chez Moi, a concrete building with a brick exterior, located in Calgary's exclusive Cliff Bungalow district. A quiet location only 5 minute walk to the excellent shops and services in Mission. This building is in excellent condition and has extensive redecorating in the units ..... a very good long term hold investment.



Please make offers subject to viewing  
SEE PROPOSED FINANCING BELOW

PROPOSED FINANCING			
Original Loan Amt	May-2021	\$2,400,000	75.83%
Interest Rate		2.60%	
Amortization (yrs)		30	
Monthly Payment		\$9,591	
Yearly Debt Service		\$115,087	
Debt Reduction Year 1	Apr-2022	\$53,656	
End of Term Balance	Apr-2026	\$2,117,309	
Debt Reduction to end of term		\$282,691	

\*Max Mortgage \$2,412,716 76.2%

INCOME			
SCHEDULED RENTAL INCOME			\$220,020.00
Vacancy	3%		\$6,600.60
EFFECTIVE RENTAL INCOME			\$213,419.40
	Laundry		\$3,000.00
GROSS OPERATING INCOME			\$216,419.40
EXPENSES			
Item	%	Amount	\$/Ste/yr
2020 Taxes	26.17%	\$18,806	\$1,175.36
Property Insurance	15.62%	\$11,225	\$701.56
Utilities - All	20.04%	\$14,400	\$900.00
Repairs and Maintenance	6.68%	\$4,800	\$300.00
Property Management	16.70%	\$12,000	\$750.00
Cleaning	4.81%	\$3,452	\$215.78
Lawn/Snow Removal	3.78%	\$2,716	\$169.75
Advertising	0.58%	\$420	\$26.25
Administration	5.61%	\$4,028	\$251.73
Miscellaneous			
TOTAL OPERATING EXPENSES	100.00%	\$71,847	\$4,490
Expense/Income Ratio	33.20%		

SUMMARY		
List Price	\$3,165,000	
Total Debt May-2021	\$2,400,001	75.83%
Owner Equity (Down Payment)	\$764,999	
Gross Operating Income	\$216,419	
Total Operating Expenses	\$71,847	
<b>NET OPERATING INCOME</b>	<b>\$144,573</b>	
CAP Rate	4.57%	
Mortgage per Unit	\$150,000	
Yearly Debt Servicing	\$115,087	
Cash Flow After Debt	\$29,485	
1 year Debt Reduction	\$53,656	
Total Annual Return	\$83,141	
OVERALL Annual Rate	10.87%	
Cash on Cash Return	3.85%	
Gross Rent Multiplier	14.39	
% Mortgage to Value	75.83%	

March 10, 2021

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