



917 19 Ave SW
Calgary
\$1,150,000

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917 19 Ave SW

Lower Mount Royal

PROPERTY DETAILS					
LIST PRICE	\$1,150,000	Units	7	\$\$/ Suite	\$164,286
Community	Lower Mount Royal	CONDO PLAN	NA		
Yr Built	1935	Land Use	M-C2	Land Size (sq ft)	6,200.0
RENTAL INCOME		PROJECTED AVG RENTS	Monthly Proj. Rents		
Type	# Units	Avg Rent	Monthly		
Bach	1	\$700.00	\$700.00	\$800	\$800
Loft	1	\$650.00	\$650.00	\$750	\$750
1 BR	5	\$950.00	\$4,750.00	\$1,025	\$5,125
TOTAL	7		\$6,100.00		\$6,675
917 19 Ave SW			Lower Mount Royal		

Beautiful character building with tons of charm in Lower Mount Royal. This 7 suite building is well maintained..... with it's charm and location it is always occupied. Tenants love the location and the buildings character. It is a short walk to 17th AVE SW entertainment and shops and your tenants are a twenty minute walk to the downtown core. 5 surface parking at the rear. Great M-C2 development site.

INCOME	Current	Projected
SCHEDULED RENTAL INCOME	\$73,200.00	\$80,100.00
Vacancy 3%	\$2,196.00	\$2,403.00
EFFECTIVE RENTAL INCOME	\$71,004.00	\$77,697.00
GROSS OPERATING INCOME	\$71,004.00	\$77,697.00

EXPENSES			
Item	%	Amount	\$\$/Ste/yr
2021 Taxes	18.21%	\$6,603	\$943.31
Property Insurance	30.82%	\$11,179	\$1,596.94
Repairs and Maintenance	6.14%	\$2,226	\$317.97
Resident Manager	12.29%	\$4,458	\$636.85
Utilities - All	32.54%	\$11,801	\$1,685.90
TOTAL OPERATING EXPENSES	100.00%	\$36,267	\$5,181
Expense/Income Ratio	51%		

SUMMARY	Current Rents	Projected Rents
List Price	\$1,150,000	\$1,150,000
Total Debt Nov-2020	40.00% \$460,000	\$550,000 47.83%
Owner Equity (Down Payment)	\$690,000	\$600,000
Gross Operating Income	\$71,004	\$77,697
Total Operating Expenses	\$36,267	\$36,267
NET OPERATING INCOME	\$34,737	\$41,430

RED Outline is Projected Income and associated results

NEW MORTGAGE		Current Rents	New MORTGAGE Projected Rents
New Mortgage	Nov-2020	\$460,000	Nov-2020 \$550,000
Interest Rate		3.50%	3.50%
Amortization (yrs)		25	25
Monthly Payment		\$2,296.64	\$2,745.99
Yearly Debt Service		\$27,560	\$32,952
Debt Reduction Yr 1	Oct-2021	\$11,762	\$14,063
End of term Balance	Aug-2027	\$396,888	Oct-2025 \$474,540
Debt Reduction to end of term		\$63,112	\$75,460

SUMMARY		
CAP Rate	3.02%	3.60%
Mortgage per Unit	\$65,714	\$78,571
Yearly Debt Servicing	\$27,560	\$32,952
Cash Flow After Debt	\$7,178	\$8,478
1 year Debt Reduction	\$11,762	\$14,063
Total Annual Return	\$18,940	\$22,542
OVERALL Annual Rate	2.74%	3.76%
Cash on Cash Return	1.04%	1.41%
% Mortgage to Value	40.00%	47.83%

April 27, 2022