



**Michael Fleming**  
REALTY CORPORATION



**5114 46th Avenue OLDS, Alberta**  
OLDS, Alberta  
**\$1,350,000**

flemingrealty.ca

**5114 46th Avenue OLDS, Alberta**

**PROPERTY DETAILS**

LIST PRICE	\$1,350,000	12 Units	\$\$/ Suite	\$112,500
Community		Rent	Monthly Income	
Yr Built	1974	Bach 1	\$800.00	\$800.00
Land Use	R3 Medium Density Residential	2 BR 11	\$950.00	\$10,450.00
Legal	Plan 5046FI Block 33 Lots 11,12			
Condo Plan	NA			
Land Size (sq ft)	13,506			
Building Size (sf)	10,759	<b>Total 12</b>		<b>\$11,250.00</b>

**5114 46th Avenue OLDS, Alberta**

12 Units 1-Bach (approx 425 sf) 11 2BR (approx 725 sf) in OLDS ALBERTA. This is a well maintained building with many cosmetic upgrades to bathrooms kitchens, etc. Roof and mechanical in excellent condition. Professionally managed and very well tenanted. This building is very well located in Olds with a waiting list for tenants hoping to live in the building. Beautiful apartment buildings of this size and unit mix are rare and provide a wonderful opportunity to have outstanding cash flow in the future when the tenants have paid off the mortgage. Check out <https://www.olds.ca> for information on OLDS

SEE MORTGAGE DETAILS BELOW

**INCOME**

SCHEDULED RENTAL INCOME	\$135,000.00		
Vacancy	5%		\$6,750.00
<b>EFFECTIVE RENTAL INCOME</b>			<b>\$128,250.00</b>
	Laundry		\$2,500.00
<b>GROSS OPERATING INCOME</b>			<b>\$130,750.00</b>
EXPENSES			
Item	%	Amount	\$\$/Ste/yr
2022 Taxes	16.61%	\$9,006	\$750.50
Property Insurance	12.91%	\$7,000	\$583.33
Utilities - All	27.67%	\$15,000	\$1,250.00
Repairs and Maintenance	18.82%	\$10,200	\$850.00
Property Management	22.14%	\$12,000	\$1,000.00
Miscellaneous	1.84%	\$1,000	\$83.33
<b>TOTAL OPERATING EXPENSES</b>	100.00%	<b>\$54,206</b>	<b>\$4,517</b>
Expense/Income Ratio	41.46%		

**SUMMARY**

List Price	<b>\$1,350,000</b>	
Total Debt	<b>\$1,000,000</b>	74.07%
Owner Equity (Down Payment)	<b>\$350,000</b>	
Gross Operating Income	<b>\$130,750</b>	
Total Operating Expenses	<b>\$54,206</b>	
<b>NET OPERATING INCOME</b>	<b>\$76,544</b>	
CAP Rate	<b>5.67%</b>	
Mortgage per Unit	<b>\$83,333</b>	
Yearly Debt Servicing	<b>\$61,235</b>	
Cash Flow After Debt	<b>\$15,309</b>	
1 year Debt Reduction	<b>\$16,251</b>	
Total Annual Return	<b>\$31,560</b>	
OVERALL Annual Rate	<b>9.02%</b>	
Cash on Cash Return	<b>4.37%</b>	
Gross Rent Multiplier	<b>10.00</b>	
% Mortgage to Value	<b>74.07%</b>	

June 10, 2022