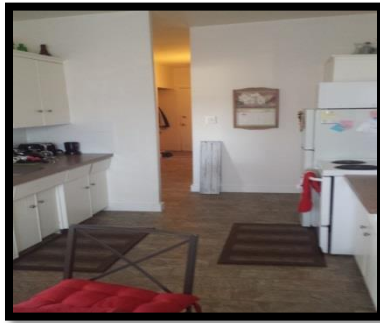


10 Suite Apartment Building!



Location: Property is located in a stable Southside neighborhood walking distance to a transit station, major shopping center, and a short drive to the refineries east of the city, major employment. The property is also close to greenspace and on a quiet street.

Typical Tenant Profile: Property is currently no pets, no smoking, and adults only. The tenants are all long term and stable. Ideal tenants for the property will be tenants working good paying jobs at refineries.

Overall Condition: Building is in great shape and well maintained. Suites look excellent. Boiler and roof are older but well serviced. Some lenders may ask for replacement, check with your mortgage broker, ideal scenario would be to keep for next 4-8 years and replace as necessary.

Bonus Value: The 2BR suites are under rented by about 100 a month and the 1BR by about 25. There is room to improve NOI without having to do any work. The building has a solid cap rate and operating expense ratio so there is no need to rush rental increases.

Buyer's expectations: Purchase the property and have an easy time managing, raise rents in the spring so as to force unnecessary tenant turnover in the winter season. This property will be a stable asset to any portfolio.

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10 suite Apartment Building - 9720 - 62 Street

\$1,250,000 Asking Price \$125/Door

Revenue - Suite Mix

\$860 8x1BR ~630 SF
\$950 2x2BR ~900 SF
\$1,800 Laundry 15/suite/month
\$126,960 Total Annual Rent
\$123,151 3% Vacancy

Expenses (annual)

\$5,078 Property Management 4%
\$4,800 Onsite Caretaker 400/month
\$6,000 Insurance
\$14,000 Utilities 2014
\$8,400 Taxes 2014
\$12,500 Repairs / Maintenance
\$1,000 Misc 100/unit/year

\$51,778 Total

42% Expense Ratio

\$71,373 Total Net Operating Income

5.71% Capitalization Rate - Current

Key Notes:

Suites renovated last 1-5 years

No pets adult only building

Roof, replaced 1993, major repair done in 2014 with lots of economic life left

Windows all have been recently replaced

Boiler is original, recently serviced and still operating at 88% efficient with lots of economic life left

Common area flooring 5 years old

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