

Cashflow Property in Sherbrooke!



Typical Tenant Profile: This property should easily attract a stable family tenant with children going to the school that's right next door.

Location: This location is in an area of gentrification. The neighborhood has numerous infill projects currently under construction and there is excellent growth potential.

Overall Condition: The overall condition of the house is fair but the house is currently rent ready enough to attract a decent tenant. The business plan for this house involves tearing it down in next 5 years to re-develop the lot and therefore no further repairs or maintenance are suggested

Bonus Value: THIS HOUSE IS SELLING FOR VERY CLOSE TO LOT VALUE AND IS LARGE ENOUGH TO BUILD A HIGH END DUPLEX. BONUS VALUE WOULD BE RE-DEVELOPING THE LOT IN THE NEAR FUTURE

Buyer's Expectations: Investor should purchase this house and keep it rented for short term without investing any more money into the building, with the intention of knocking down the house and building a large duplex. With the purchase being so close to lot value there is excellent opportunity for upside in the near future.

Suite: 2BR

Garage: Double Garage Detached

Square Feet: 1,005.79

Year Built: 1953

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Monthly Pro Forma

	Purchase Price		\$369,900.00
	Total Building Rent		\$2,624.00
Closing Costs		Mortgage Terms	
Downpayment (20%)	\$73,980	Rate	2.84%
Legal	\$1,800	Amortization	30
Inspection	\$500	Term	5
Contingency Fund	\$5,000	Type	Fixed
Total Investment	\$81,280	Payment	\$1,278.14
Monthly Expense Budget For First Year			
Revenue		Rental Breakdown	
	Monthly	Annual	
Rent	\$2,624.00	\$31,488.00	Upper
Total	\$2,624.00	\$31,488.00	Lower
			Garage
			Total
			\$1,424.00
			\$1,000.00
			\$200.00
			\$2,624.00
Expense			
	Monthly	Annual	
Tax	\$195.83	\$2,350.00	
Insurance	\$98.64	\$1,183.68	
Condo Fees	\$0.00	\$0.00	
Management	\$262.40	\$3,148.80	(Standard 10% for Property Managers)
Vacancy 5%	\$131.20	\$1,574.40	
Repairs 5%	\$131.20	\$1,574.40	
Mortgage	\$1,278.14	\$15,337.66	
Total	\$2,097.41	\$25,168.94	
Profit			
	Monthly	Annual	
Cashflow	\$526.59	\$6,319.06	
Total	\$526.59	\$6,319.06	

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