

4 Plex in Bonnie Doon!



Typical Tenant Profile: This property will attract the best tenant profile you can imagine. Anyone from students to downtown professionals will want to live in this prime location.

Location: Across the street from a park in a highly sought after district in Edmonton, this place is in what I would describe as an ultra-premium location. It's minutes to downtown, close to the U of A, and in an area undergoing mass gentrification. Most of the houses on the same block are high end in fill houses.

Overall Condition: The property is dated inside, but overall well maintained. While there is always the option to renovate and add value and increase the rents, in its current condition attracting good tenants will not be a problem and the market rents support the building purchase price.

Bonus Value: The value could easily be driven upwards by good renovations and as the neighborhood continues to see more and more wealth people move in the overall profile and desirability of the property will increase.

Buyer's Expectations: Owning property in this neighborhood like this is a very stable move. There will always be lots of good tenants wanting to live here. While the property may need some cosmetic upgrades sooner rather than later, overall, property management will be minimal as tenants will not turn over very often.

Suite: 4Units/8Br **Garage:** Double Garage Detached **Square Feet:** 2,083.91 **Year Built:** 1981

Lay the foundation for YOUR Edmonton success!

James Knull Real Estate
Your Edmonton Cash Flow Realtors

- Pre Screened Property
- Detailed Cash Flow Proformas
- Residential and Multifamily
- Custom Vancouver Buyer Services
- Complete Edmonton Team



780.695.3214

jamesknull.com

james@jamesknull.com

Monthly Pro Forma

Purchase Price	\$889,000.00
Total Building Rent	\$5,400.00

Closing Costs

Downpayment (20%)	\$177,800
Legal	\$1,800
Inspection	\$500
Contingency Fund	\$5,000
Total Investment	\$185,100

Mortgage Terms

Rate	2.84%
Amortization	30
Term	5
Type	Fixed
Payment	\$2,937.43

Monthly Expense Budget For First Year

Revenue

	Monthly	Annual
Rent	\$5,400.00	\$64,800.00
Total	\$5,400.00	\$64,800.00

Rental Breakdown

Front Suite x2	\$2,600.00
Back Suite x2	\$2,600.00
Garage	\$200.00
Total	\$5,400.00

Expense

	Monthly	Annual
Tax	\$230.00	\$2,760.00
Insurance	\$237.07	\$2,844.80
Condo Fees	\$0.00	\$0.00
Management	\$540.00	\$6,480.00 (Standard 10% for Property Managers)
Vacancy 5%	\$270.00	\$3,240.00
Repairs 5%	\$270.00	\$3,240.00
Mortgage	\$2,937.43	\$35,249.12
Total	\$4,484.49	\$53,813.92

Profit

	Monthly	Annual	Cash on Cash Yeild (Annual Cashflow/Total investment)
Cashflow	\$915.51	\$10,986.08	5.94%
Contingency (amount saved into reserve fund after year 1)	\$540.00	\$6,480.00	3.50%
Total	\$1,455.51	\$17,466.08	9.44%

James Knull | 780.695.3214 |REMAX
James@JamesKnull.com

To become part of our Cashflow Mailing list, please email Office@JamesKnull.com