

# Three Plex in Canora!

## 14922 102 Ave



**Typical Tenant Profile:** The tenants of this property will typically be working class individuals. The convenience of the location will be appealing to those requiring transit and close proximity to work.

**Location:** Property is located in an average neighborhood, however, with the planned LRT expansion, this location will become better and better over time.

**Overall Condition:** Property has been renovated nicely recently. The building is older and will require occasional maintenance; however, for the most part it's in great shape.

**Bonus Value:** This property is located only a block from a planned future LRT stop. Holding it for the medium to long term will realize this value and give you a great site for future redevelopment.

**Buyer's Expectations:** The property already has tenants paying market rent and has all current necessary renovations. Will be a nice turnkey acquisition with great long term potential.

**Suite: 3+2BR    Garage: Single Garage Detached    Square Feet: 1605.99    Year Built: 1946**

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# Monthly Pro Forma

|                     |              |
|---------------------|--------------|
| Purchase Price      | \$479,900.00 |
| Total Building Rent | \$3,535.00   |

## Closing Costs

|                         |                  |
|-------------------------|------------------|
| Downpayment (20%)       | \$95,980         |
| Legal                   | \$1,800          |
| Inspection              | \$500            |
| Contingency Fund        | \$5,000          |
| <b>Total Investment</b> | <b>\$103,280</b> |

## Mortgage Terms

|              |            |
|--------------|------------|
| Rate         | 2.84%      |
| Amortization | 30         |
| Term         | 5          |
| Type         | Fixed      |
| Payment      | \$1,585.68 |

## Monthly Expense Budget For First Year

### Revenue

|              | Monthly           | Annual             |
|--------------|-------------------|--------------------|
| Rent         | \$3,535.00        | \$42,420.00        |
| <b>Total</b> | <b>\$3,535.00</b> | <b>\$42,420.00</b> |

### Rental Breakdown

|              |                   |
|--------------|-------------------|
| Upper        | \$1,195.00        |
| Lower        | \$1,345.00        |
| Basement     | \$995.00          |
| <b>Total</b> | <b>\$3,535.00</b> |

### Expense

|              | Monthly           | Annual  |
|--------------|-------------------|---|
| Tax          | \$193.25          | \$2,319.00                                      |
| Insurance    | \$127.97          | \$1,535.68                                      |
| Condo Fees   | \$0.00            | \$0.00  |
| Management   | \$353.50          | \$4,242.00 (Standard 10% for Property Managers) |
| Vacancy 5%   | \$176.75          | \$2,121.00                                      |
| Repairs 5%   | \$176.75          | \$2,121.00                                      |
| Mortgage     | \$1,585.68        | \$19,028.18                                     |
| <b>Total</b> | <b>\$2,613.91</b> | <b>\$31,366.86</b>                              |

### Profit

|  | Monthly           | Annual             | Cash on Cash Yeild<br>(Annual Cashflow/Total Investment) |
|--|-------------------|--------------------|--|
| Cashflow   | \$921.09          | \$11,053.14        | 10.70%   |
| Contingency<br>(amount saved into reserve fund after year 1) | \$353.50          | \$4,242.00         | 4.11%  |
| <b>Total</b>   | <b>\$1,274.59</b> | <b>\$15,295.14</b> | <b>14.81%</b>  |

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