

# Suited Property in Forest Heights!



**Typical Tenant Profile:** This location and property will attract only the best tenants . Get ready to have stable, secure people lining up to rent this one. Separate laundry up and down will add to the tenant profile.

**Location:** This neighborhood was rated I the top 5 Edmonton neighborhoods to live last year for good reason. Minutes to downtown, access to U of A, and new high end in fill property being built all around. Big upside as the area continues to gentrify.

**Overall Condition:** Property is in good shape, but priced to consider some upgrades, like roof and windows, that could be done in the next 5 years or so. The inside is completely newly renovated top quality.

**Bonus Value:** There is room to add value by legalizing the suite and upgrading some of the mechanical components.

**Buyer's Expectations:** A headache free turnkey property. The upgrades can be deferred and excellent tenants will continue to rent in this location for the long term.

**Suite: 3+2BR    Garage: Double Garage Detached    Square Feet: 1,034.42Sqft    Year Built: 1953**

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# Monthly Pro Forma

Purchase Price	\$450,000.00
Total Building Rent	\$2,650.00

## Closing Costs

Downpayment (20%)	\$90,000
Legal	\$1,800
Inspection	\$500
Contingency Fund	\$5,000
<b>Total Investment</b>	<b>\$97,300</b>

## Mortgage Terms

Rate	2.99%
Amortization	30
Term	5
Type	Fixed
Payment	\$1,515.83

## Monthly Expense Budget For First Year

### Revenue

	Monthly	Annual
Rent	\$2,650.00	\$31,800.00
<b>Total</b>	<b>\$2,650.00</b>	<b>\$31,800.00</b>

### Rental Breakdown

Upper	\$1,450.00
Lower	\$1,000.00
Garage	\$200.00
<b>Total</b>	<b>\$2,650.00</b>

### Expense

	Monthly	Annual
Tax	\$221.00	\$2,652.00
Insurance	\$120.00	\$1,440.00
Condo Fees	\$0.00	\$0.00
Management	\$265.00	\$3,180.00 (Standard 10% for Property Managers)
Vacancy 5%	\$132.50	\$1,590.00
Repairs 5%	\$132.50	\$1,590.00
Mortgage	\$1,515.83	\$18,190.00
<b>Total</b>	<b>\$2,386.83</b>	<b>\$28,642.00</b>

### Profit

	Monthly	Annual
Cashflow	\$263.17	\$3,158.00
<b>Total</b>	<b>\$263.17</b>	<b>\$3,158.00</b>

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