

EXCLUSIVE TO KNULL CLIENTS :

SUITED FORREST HEIGHTS !



Typical Tenant Profile: Located in one of Avenue magazine's top 10 Edmonton neighborhoods to live, this place is going to attract top quality tenants. People wait to move into Forrest Heights so once they get a place here, they tend to stay a long time.

Location: It doesn't get much better than this. Not only one of the top rental neighborhoods in the city, but one of the most desirable places for owners to live as well. This neighborhood maintains value and the rents don't really soften because of the high desirability. This place is also well into the neighborhood off of any main roads on a gorgeous tree lined street.

Overall Condition: recently renovated with new shingles, windows, and the basement suite upgraded to fully legal permitted status, this place is in great shape. It still has a bunch of character features upstairs preserved.

Bonus Value: There's a stable tenant paying top market rent downstairs at the moment and the garage is split into two separate bays for additional rental potential.

Buyer's Expectations: Expect a slam dunk. This place is going to attract top end tenants by virtue of its location alone and the fact that it's well renovated will ensure a breeze of a time as an owner.

Suite: 2up 2Down

Garage: Double Detached

Square Feet: 1,038

Year Built: 1952

Monthly Pro Forma

Purchase Price	\$429,000.00
Total Building Rent	\$2,700.00

Closing Costs

Downpayment (20%)	\$85,800
Legal	\$1,800
Inspection	\$500
Contingency Fund	\$5,000
Total Investment	\$93,100

Mortgage Terms

Rate	2.59%
Amortization	30
Term	5
Type	Fixed
Payment	\$1,372.17

Monthly Expense Budget For First Year

Revenue

	Monthly	Annual
Rent	\$2,700.00	\$32,400.00
Total	\$2,700.00	\$32,400.00

Rental Breakdown

Upper	\$1,400.00
Lower	\$1,100.00
Garage	\$200.00
Total	\$2,700.00

Expense

	Monthly	Annual
Tax	\$195.58	\$2,347.00
Insurance	\$114.40	\$1,372.80
Condo Fees	\$0.00	\$0.00
Management	\$270.00	\$3,240.00 (Standard 10% for Property Managers)
Vacancy 5%	\$135.00	\$1,620.00
Repairs 5%	\$135.00	\$1,620.00
Mortgage	\$1,372.17	\$16,466.02
Total	\$2,222.15	\$26,665.82

Profit

	Monthly	Annual	Cash on Cash Yield (Annual Cashflow/Total Investment)
Cashflow	\$477.85	\$5,734.18	6.16%
Contingency (amount saved into reserve fund after year 1)	\$270.00	\$3,240.00	3.48%
Total	\$747.85	\$8,974.18	9.64%

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