

# Cash flowing in McQueen



**Typical Tenant Profile:** This property will attract a high quality tenant profile being in a desirable core location.

**Location:** This property is located in a desirable core location close to downtown and close to the ultra-premium districts of Westmount and Glenora.

**Overall Condition:** Property has been extensively renovated to like new condition. Fully legal suite in basement with 2 furnaces and 2 laundry rooms. In addition to cosmetic work, furnaces, hot water tank, sump pump, electrical, plumbing, windows, shingles are all new and done to current building code standards.

**Bonus Value:** Seller also provides a 1 year warrantee on his work as a value add.

**Buyer's Expectations:** Property is totally turnkey. Buyer will have an easy time with ongoing management because there is no outstanding maintenance.

Suite: 3up 3Down

Garage: Double

Square Feet: 1139.91

Year Built: 1954

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



# Monthly Pro Forma

Purchase Price	\$449,900.00
Total Building Rent	\$2,725.00

## Closing Costs

Downpayment (20%)	\$89,980
Legal	\$1,800
Inspection	\$500
Contingency Fund	\$5,000
<b>Total Investment</b>	<b>\$97,280</b>

## Mortgage Terms

Rate	2.39%
Amortization	30
Term	5
Type	Fixed
Payment	\$1,401.62

## Monthly Expense Budget For First Year

### Revenue

	Monthly	Annual
Rent	\$2,725.00	\$32,700.00
<b>Total</b>	<b>\$2,725.00</b>	<b>\$32,700.00</b>

### Rental Breakdown

Upper	\$1,400.00
Lower	\$1,125.00
Garage	\$200.00
<b>Total</b>	<b>\$2,725.00</b>

### Expense

	Monthly	Annual
Tax	\$195.58	\$2,347.00
Insurance	\$119.97	\$1,439.68
Condo Fees	\$0.00	\$0.00
Management	\$272.50	\$3,270.00 (Standard 10% for Property Managers)
Vacancy 5%	\$136.25	\$1,635.00
Repairs 5%	\$136.25	\$1,635.00
Mortgage	\$1,401.62	\$16,819.45
<b>Total</b>	<b>\$2,262.18</b>	<b>\$27,146.13</b>

### Profit

	Monthly	Annual	Cash on Cash Yield (Annual Cashflow/Total Investment)
Cashflow	\$462.82	\$5,553.87	5.71%
Contingency	\$272.50	\$3,270.00	3.36%
(amount saved into reserve fund after year 1)			
<b>Total</b>	<b>\$735.32</b>	<b>\$8,823.87</b>	<b>9.07%</b>

James Knull | 780.695.3214 | REMAX  
James@JamesKnull.com

To become part of our Cashflow Mailing list, please email [Office@JamesKnull.com](mailto:Office@JamesKnull.com)