

# **Basement Suited House In Akinsdale!**



**Typical Tenant Profile:** This location and size of property is going to attract a premium tenant profile. Vacancy will not be an issue with this property.

**Location:** This property is located in the desirable suburb of St. Albert. Safe stable neighborhood that with no risk factor of value depreciation due to change in neighborhood profile.

**Overall Condition:** Upper suite has been newly renovated, major components of floor and kitchen. Property is in good condition and would need minimal work upon tenant turnover.

**Bonus Value:** Master bedroom has an ensuite which adds even more rental potential. Large square footage increases ratability. Ability to build garage to add more equity to property as well.

**Buyer's Expectations:** With the location and good condition of property, finding and keeping good tenants will be no problem. In a challenging market, this property will be a steady value holder in the portfolio.

**Suite: 3up 1Down    Garage: Parking Pad    Square Feet: 1,259.39    Year Built: 1974**

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# Monthly Pro Forma

Purchase Price	\$369,900.00
Total Building Rent	\$2,250.00

## Closing Costs

Downpayment (20%)	\$73,980
Legal	\$1,800
Inspection	\$500
Contingency Fund	\$5,000
<b>Total Investment</b>	<b>\$81,280</b>

## Mortgage Terms

Rate	2.39%
Amortization	30
Term	5
Type	Fixed
Payment	\$1,152.39

## Monthly Expense Budget For First Year

### Revenue

	Monthly	Annual
Rent	\$2,250.00	\$27,000.00
<b>Total</b>	<b>\$2,250.00</b>	<b>\$27,000.00</b>

### Rental Breakdown

Upper	\$1,350.00
Lower	\$900.00
Garage	\$0.00
<b>Total</b>	<b>\$2,250.00</b>

### Expense

	Monthly	Annual
Tax	\$195.58	\$2,347.00
Insurance	\$98.64	\$1,183.68
Condo Fees	\$0.00	\$0.00
Management	\$225.00	\$2,700.00 (Standard 10% for Property Managers)
Vacancy 5%	\$112.50	\$1,350.00
Repairs 5%	\$112.50	\$1,350.00
Mortgage	\$1,152.39	\$13,828.66
<b>Total</b>	<b>\$1,896.61</b>	<b>\$22,759.34</b>

### Profit

	Monthly	Annual	Cash on Cash Yield (Annual Cashflow/Total Investment)
Cashflow	\$353.39	\$4,240.66	5.22%
Contingency	\$225.00	\$2,700.00	3.32%
(amount saved into reserve fund after year 1)			
<b>Total</b>	<b>\$578.39</b>	<b>\$6,940.66</b>	<b>8.54%</b>

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