

ATTENTION: Distressed Seller, Brand New Townhouse



Typical Tenant Profile: Being a brand new high end townhouse, these properties will attract nice tenants. Lots of active jobs still holding the tenant base in the Acheson industrial area nearby.

Location: Located in a nice part of Spruce Grove, a sought after sub urb of Edmonton, the location is safe and quite.

Overall Condition: The houses will be brand new and built to a intro-luxury spec.

Bonus Value: The builder is MOTIVATED. The appraised value of the unit is \$340,000 and the asking price is \$310,000.

Buyer's Expectations: The property already has a nice tenant paying the proforma rent, total turnkey, great complex.

Suite: 3 Bedroom

Garage: Double Attached

Square Feet: 1395

Year Built: 2015

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Monthly Pro Forma

Purchase Price	\$310,000.00
Total Building Rent	\$1,850.00

Closing Costs

Downpayment (20%)	\$62,000
Legal	\$1,800
Inspection	\$500
Contingency Fund	\$5,000
Total Investment	\$69,300

Mortgage Terms

Rate	2.59%
Amortization	30
Term	5
Type	Fixed
Payment	\$991.54

Monthly Expense Budget For First Year

Revenue

	Monthly	Annual
Rent	\$1,850.00	\$22,200.00
Total	\$1,850.00	\$22,200.00

Rental Breakdown

Upper	\$1,850.00
Lower	\$0.00
Garage	\$0.00
Total	\$1,850.00

Expense

	Monthly	Annual
Tax	\$195.58	\$2,347.00
Insurance	\$82.67	\$992.00
Condo Fees	\$125.00	\$1,500.00
Management	\$185.00	\$2,220.00 (Standard 10% for Property Managers)
Vacancy 5%	\$92.50	\$1,110.00
Repairs 5%	\$92.50	\$1,110.00
Mortgage	\$991.54	\$11,898.53
Total	\$1,764.79	\$21,177.53

Profit

	Monthly	Annual	Cash on Cash Yield (Annual Cashflow/Total Investment)
Cashflow	\$85.21	\$1,022.47	1.48%
Contingency (amount saved into reserve fund after year 1)	\$185.00	\$2,220.00	3.20%
Total	\$270.21	\$3,242.47	4.68%

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