

# Suited Property in Queen Mary Park



## Exclusive to Knull Clients

**Typical Tenant Profile:** This property will attract both downtown professionals and Grant MacEwan University Students

**Location:** Close to downtown in desirable Queen Mary Park

**Overall Condition:** Excellent brand new condition, fully renovated legal suite.

**Bonus Value:** Upper Suite has ensuite bathroom to increase rentability.

**Buyer's Expectations:** Total turnkey and in great location that gives you a head start for tenant placement in a slower market. Will be ready January.

**Suite:** 2 bed 2 bath up & 2bed 1 bath down

**Garage:** Single detached

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## Monthly Pro Forma

Purchase Price	\$415,000.00
Total Building Rent	\$2,400.00

### Closing Costs

Downpayment (20%)	\$83,000
Legal	\$1,800
Inspection	\$500
Contingency Fund	\$5,000
<b>Total Investment</b>	<b>\$90,300</b>

### Mortgage Terms

Rate	2.49%
Amortization	30
Term	5
Type	Fixed
Payment	\$1,310.08

## Monthly Expense Budget For First Year

### Revenue

	Monthly	Annual
Rent	\$2,400.00	\$28,800.00
<b>Total</b>	<b>\$2,400.00</b>	<b>\$28,800.00</b>

### Rental Breakdown

Upper	\$1,275.00
Lower	\$975.00
Garage	\$150.00
<b>Total</b>	<b>\$2,400.00</b>

### Expense

	Monthly	Annual
Tax	\$204.17	\$2,450.00
Insurance	\$110.67	\$1,328.00
Condo Fees	\$0.00	\$0.00
Management	\$240.00	\$2,880.00 (Standard 10% for Property Managers)
Vacancy 5%	\$120.00	\$1,440.00
Repairs 5%	\$120.00	\$1,440.00
Mortgage	\$1,310.08	\$15,720.91
<b>Total</b>	<b>\$2,104.91</b>	<b>\$25,258.91</b>

### Profit

	Monthly	Annual	Cash on Cash Yield (Annual Cashflow/Total Investment)
Cashflow	\$295.09	\$3,541.09	3.92%
Contingency <small>(amount saved into reserve fund after year 1)</small>	\$240.00	\$2,880.00	3.19%
<b>Total</b>	<b>\$535.09</b>	<b>\$6,421.09</b>	<b>7.11%</b>

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