



Michael Fleming
REALTY CORPORATION



4416 4th St NW

CALGARY ALBERTA

\$2,250,000

flemingrealty.ca

4416 4th St NW

Highland Park

PROPERTY DETAILS

LIST PRICE \$2,250,000 8 Units \$\$/ Suite \$281,250

Community	Highland Park	LEGAL	Plan 5430HK Block 2 Lot 4
Yr Built	Land Use	M-C1	Land Size (sq ft) 7,201

RENTAL INCOME

Type	#Units	Average Current Rent	Monthly Current Rent
Studio	1	\$1,350.00	\$1,350.00
1 BR	5	\$1,610.00	\$8,050.00
2 BR	2	\$2,100.00	\$4,200.00
TOTAL	8		\$13,600.00

4416 4th St NW

Highland Park

This is a well maintained, low maintenance, frame construction 8 suiter on 4th St NW. 1 Bachelor 5-1 BR, 2-2BR. 4 units have balconies. The kitchens and bathrooms have been tastefully remodeled. 4416 has been well maintained and has numerous upgrades New roof 2022, all building electrical panel and breakers replaced, commercial hot water tank in 2021, new windows, patio doors in 2013. This is a great location with access to downtown via 4th St NW whether driving or on public transportation. There are 7 parking spots at the rear. The Buyer must qualify and assume the existing mortgage and most likely need a CMHC 2nd mortgage.



EXISTING MORTGAGE TERMS

Mortgage Amount as of Aug-24	\$874,024
Interest Rate	4.550%
Amortization (yrs)	40
Monthly Payment	\$3,984.78
Yearly Debt Service	\$47,817
Debt Reduction Year 1 Jul-2025	\$7,829
End of Term Balance Jun-2028	\$839,021
Debt Reduction to end of term	\$131,087

INCOME

SCHEDULED RENTAL INCOME		\$163,200
Other		
Parking		
Laundry	\$700.00	\$700.00
TOTAL INCOME		\$163,900
Vacancy Allowance	3.00%	\$4,917
EFFECTIVE GROSS INCOME		\$158,983

EXPENSES

Item	%	Amount	\$/Ste/yr
2023 Taxes	18.03%	\$8,280	\$1,035.00
Property Insurance	13.41%	\$6,155	\$769.38
Utilities - All	26.74%	\$12,278	\$1,534.75
Utils Waste and Recycle	13.94%	\$6,402	\$800.25
Repairs and Maintenance	14.81%	\$6,800	\$850.00
Cleaning/Snow Removal	6.53%	\$3,000	\$375.00
Resident Manager	6.53%	\$3,000	\$375.00
TOTAL OPERATING EXPENSES	100%	\$45,915	\$5,739
Expense/Income Ratio	28.88%		

SUMMARY

List Price	\$2,250,000
Total Debt Aug-2024	\$874,024 38.85%
Owner Equity (Down Payment)	\$1,375,976
Effective Gross Income	\$158,983
Total Operating Expenses	\$45,915
NET OPERATING INCOME	\$113,068
CAP Rate	5.03%
Mortgage per Unit	\$109,253
Yearly Debt Servicing	\$47,817
Cash Flow After Debt	\$65,251
1 year Debt Reduction	\$7,829
Total Annual Return	\$73,080
OVERALL Annual Rate	5.31%
Cash on Cash Return	4.74%
% Mortgage to Value	38.85%

May 8, 2024

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