



Michael Fleming
REALTY CORPORATION



129 Centre Street S SUNDRE, Alberta
SUNDRE, Alberta
\$1,250,000

flemingrealty.ca

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PROPERTY DETAILS

LIST PRICE	\$1,250,000	12 Units	\$/ Suite	\$104,167
Community		Rent	Monthly Income	
Yr Built	1984	Bach 1	\$800.00	\$800.00
Land Use	R2 General Residential District	2 BR 11	\$950.00	\$10,450.00
Legal				
Condo Plan	9912029 Units 1-12 inclusive			
Land Size (sq ft)	13,633			
Building Size (sf)	10,764	Total 12		\$11,250.00

129 Centre Street S SUNDRE, Alberta

This is the sale of units 1-12 inclusive in Condominium Plan 9912029

12 Units 1-Bach 11 2BR in SUNDRE ALBERTA. This is a well maintained building with many cosmetic upgrades to bathrooms kitchens, etc. Roof and mechanical in excellent condition. Professionally managed and very well tenanted. This building is very well situated in Sundre with a waiting list for tenants hoping to live in the building. Beautiful apartment buildings of this size and unit mix are rare and provide a wonderful opportunity to have outstanding cash flow in the future when the tenants have paid off the mortgage. Check out <https://www.sundre.com> for info on Sundre.

SEE MORTGAGE DETAILS BELOW

INCOME

SCHEDULED RENTAL INCOME			\$135,000.00
Vacancy	5%		\$6,750.00
EFFECTIVE RENTAL INCOME			\$128,250.00
		Laundry	\$2,500.00
GROSS OPERATING INCOME			\$130,750.00
EXPENSES			
Item	%	Amount	\$/Ste/yr
2022 Taxes	23.13%	\$14,200	\$1,183.33
Property Insurance	11.40%	\$7,000	\$583.33
Utilities - All	29.32%	\$18,000	\$1,500.00
Repairs and Maintenance	16.61%	\$10,200	\$850.00
Property Management	19.54%	\$12,000	\$1,000.00
TOTAL OPERATING EXPENSES	100.00%	\$61,400	\$5,117
Expense/Income Ratio	46.96%		

SUMMARY

List Price	\$1,250,000
Total Debt	\$915,000 73.20%
Owner Equity (Down Payment)	\$335,000
Gross Operating Income	\$130,750
Total Operating Expenses	\$61,400
NET OPERATING INCOME	\$69,350
CAP Rate	5.55%
Mortgage per Unit	\$76,250
Yearly Debt Servicing	\$55,480
Cash Flow After Debt	\$13,870
1 year Debt Reduction	\$14,870
Total Annual Return	\$28,740
OVERALL Annual Rate	8.58%
Cash on Cash Return	4.14%
Gross Rent Multiplier	9.26
% Mortgage to Value	73.20%

June 22, 2022