

Property Report



Hermitage

4684 126 AV
Edmonton, Alberta T5A 4K9
Canada

Presented by:

Todd Millar

Glenn Simon Inc.

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Overview

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**Glenn Simon Inc.**

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Purchase Info

Square Feet	1,400
Purchase Price	\$239,000
Initial Cash Invested	\$50,000

Income Analysis

Net Operating Income	\$1,160	\$13,917
Cash Flow	\$304	\$3,646

Financial Metrics

Cap Rate (Purchase Price)	5.8%
Cash on Cash Return (Year 1)	7.3%
Internal Rate of Return (Year 10)	19.1%
Sale Price (Year 10)	\$321,196



4 bedroom 2.5 bath on three finished floors. Comes complete with fireplace, city glimpses, back yard, attached garage AND no condo fees! Awesome North East Edmonton location, minutes from Yellowhead.



Purchase Analysis

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Purchase Info	
Purchase Price	\$239,000
- First Mortgage	(\$191,200)
- Second Mortgage	(\$0)
= Downpayment	\$47,800
+ Buying Costs	\$2,200
+ Initial Improvements	\$0
= Initial Cash Invested	\$50,000
Square Feet	1,400
Cost per Square Foot	\$171
Monthly Rent per Square Foot	\$1.10

Mortgages	First	Second
Loan-To-Value Ratio	80%	0%
Loan Amount	\$191,200	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	3.5%	
Payment	\$855.88	\$0.00

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	12.9
Operating Expense Ratio	20.1%
Debt Coverage Ratio	1.36
Cap Rate (Purchase Price)	5.8%
Cash on Cash Return	7.3%

Assumptions	
Appreciation Rate	3.0%
Vacancy Rate	6.0%
Income Inflation Rate	2.0%
Expense Inflation Rate	2.0%
LTV for Refinance	80.0%
Selling Costs	\$0

Income	Monthly	Annual
Gross Rent	\$1,545	\$18,540
Vacancy Loss	(\$93)	(\$1,112)
Operating Income	\$1,452	\$17,428

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (7%)	(\$105)	(\$1,255)
Insurance (3%)	(\$46)	(\$552)
Taxes (10%)	(\$142)	(\$1,704)
Operating Expenses (20%)	(\$293)	(\$3,511)

Net Performance	Monthly	Annual
Net Operating Income	\$1,160	\$13,917
- Mortgage Payments	(\$856)	(\$10,271)
- Year 1 Improvements	(\$0)	(\$0)
= Cash Flow	\$304	\$3,646

Buy and Hold Projection

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Income	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Gross Rent	\$18,540	\$18,911	\$19,289	\$20,068	\$22,157	\$27,009	\$32,924
Vacancy Loss	(\$1,112)	(\$1,135)	(\$1,157)	(\$1,204)	(\$1,329)	(\$1,621)	(\$1,975)
Operating Income	\$17,428	\$17,776	\$18,132	\$18,864	\$20,828	\$25,389	\$30,949

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Cleaning & Maintenance	(\$1,255)	(\$1,280)	(\$1,305)	(\$1,358)	(\$1,500)	(\$1,828)	(\$2,228)
Insurance	(\$552)	(\$563)	(\$574)	(\$598)	(\$660)	(\$804)	(\$980)
Taxes	(\$1,704)	(\$1,738)	(\$1,773)	(\$1,844)	(\$2,036)	(\$2,482)	(\$3,026)
Operating Expenses	(\$3,511)	(\$3,581)	(\$3,653)	(\$3,800)	(\$4,196)	(\$5,115)	(\$6,235)

Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Net Operating Income	\$13,917	\$14,195	\$14,479	\$15,064	\$16,632	\$20,274	\$24,714
- Mortgage Payments	(\$10,271)	(\$10,271)	(\$10,271)	(\$10,271)	(\$10,271)	(\$10,271)	(\$10,271)
- Improvements	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
= Cash Flow	\$3,646	\$3,925	\$4,208	\$4,793	\$6,361	\$10,004	\$14,444
Cap Rate (Purchase Price)	5.8%	5.9%	6.1%	6.3%	7.0%	8.5%	10.3%
Cap Rate (Market Value)	5.7%	5.6%	5.5%	5.4%	5.2%	4.7%	4.3%
Cash on Cash Return	7.3%	7.8%	8.4%	9.6%	12.7%	20.0%	28.9%
Return on Equity	6.2%	5.6%	5.2%	4.5%	3.7%	2.9%	2.5%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	\$246,170	\$253,555	\$261,162	\$277,067	\$321,196	\$431,661	\$580,116
- Loan Balance	(\$187,515)	(\$183,700)	(\$179,750)	(\$171,426)	(\$147,907)	(\$86,656)	(\$0)
= Equity	\$58,655	\$69,856	\$81,412	\$105,640	\$173,289	\$345,004	\$580,115
Loan-to-Value Ratio	76.2%	72.4%	68.8%	61.9%	46.0%	20.1%	0.0%
Potential Cash-Out Refi	\$9,421	\$19,145	\$29,180	\$50,227	\$109,050	\$258,672	\$464,092

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	\$58,655	\$69,856	\$81,412	\$105,640	\$173,289	\$345,004	\$580,115
- Selling Costs	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
= Proceeds After Sale	\$58,655	\$69,856	\$81,412	\$105,640	\$173,289	\$345,004	\$580,115
+ Cumulative Cash Flow	\$3,646	\$7,571	\$11,779	\$21,071	\$49,680	\$132,731	\$256,462
- Initial Cash Invested	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)
= Net Profit	\$12,301	\$27,426	\$43,191	\$76,711	\$172,969	\$427,735	\$786,577
Internal Rate of Return	24.6%	25.2%	24.3%	22.5%	19.1%	15.7%	14.2%
Return on Investment	25%	55%	86%	153%	346%	855%	1,573%

Graphs

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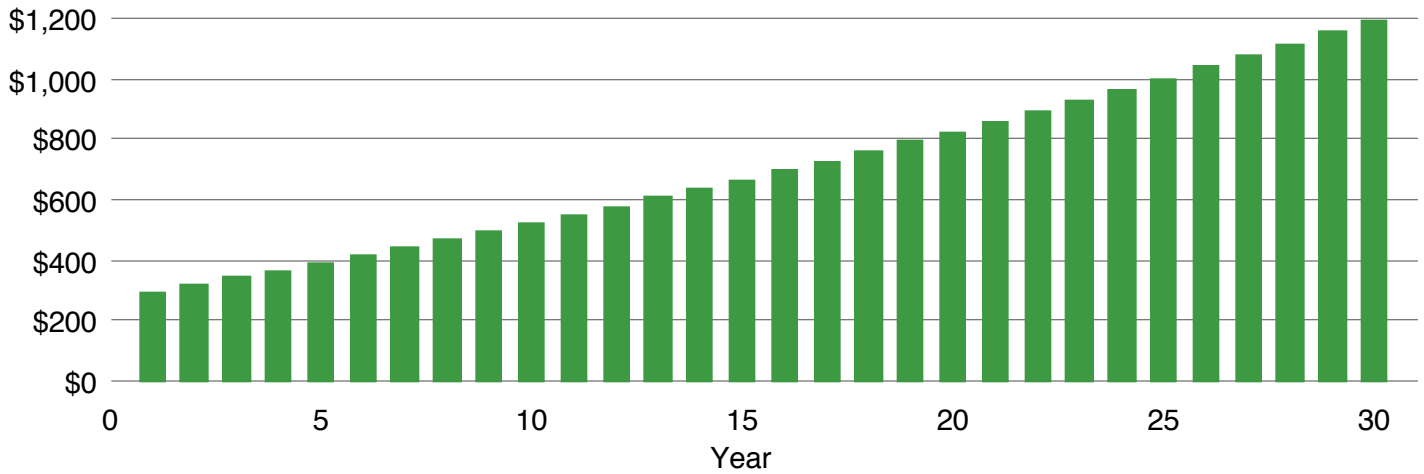
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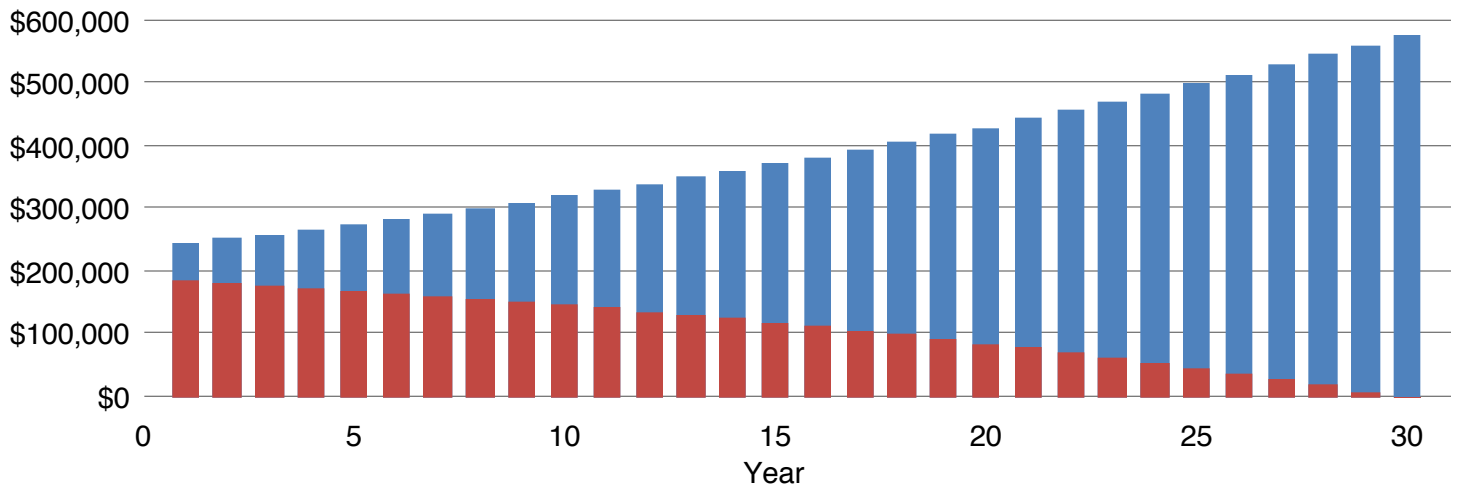
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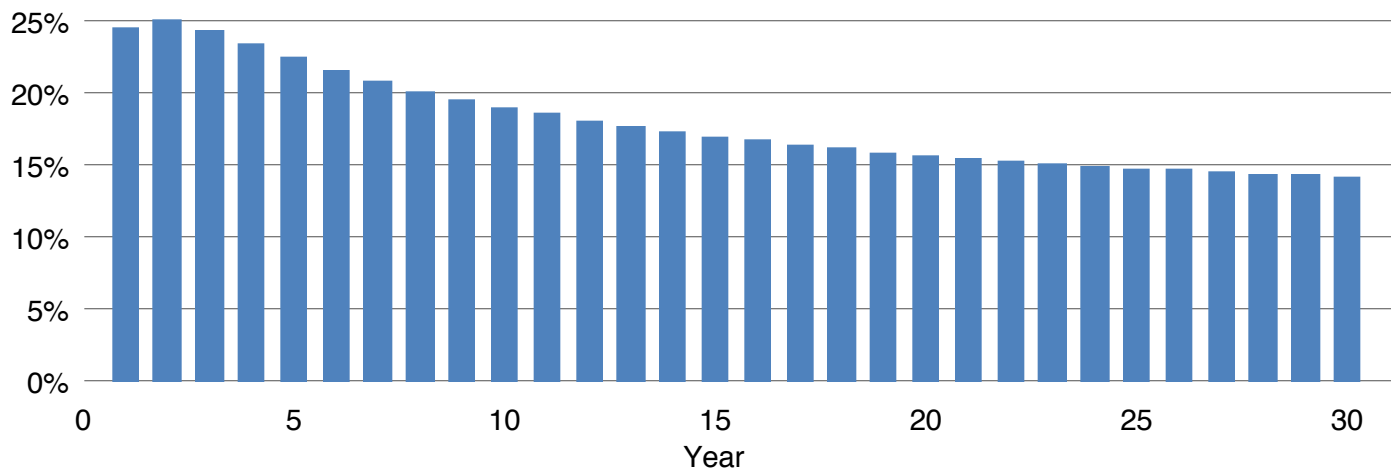
Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



Internal Rate of Return (IRR)



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