

FOR SALE: Large and bright two bedroom condo in booming Peace River.

Nestled within the majestic valley of the Peace River, the Town of Peace River enjoys one of the most beautiful physical settings in Alberta. The town is located 486 km north-west of Edmonton and 195 km north-east of Grande Prairie, the second largest center in north-western Alberta and functions as a thriving regional service and trade center.

With cultural sites, bike trails, free Downtown WiFi, water sports, festivals and a popular Ski Hill, Peace River is a welcoming community, located in a very scenic part of Northern Alberta.

The Town of Peace River sits in the proximity of Peace River Oil Sands, Alberta's 3rd largest [oil sands](#) deposit.



Shell moves ahead with 80,000 barrel per day Carmon Creek project

www.shell.ca/en/aboutshell/media-centre/news-and-media-releases/2013-new-and-media-releases/carmon-creek.html

"Construction has already started on this multi-BILLION dollar project which expects to peak in early 2016 with 1200 construction workers and contractors!"

- **A growing population:** In 2011, Peace River (Town) had a population of 6,744, representing a percentage change of 6.8% from 2006. This compares to the national average growth of 5.9%. (Source: Statistics Canada 2012)
- **A youthful community:** In 2011, the percentage of the working age population (15 to 64) was 69.1% and the percentage of children aged 0 to 14 was 22.1%. In comparison, the national percentages were 68.5% for the population aged 15 to 64 and 16.7% for the population aged 0 to 14. (Source: Statistics Canada 2012)
- **A vibrant economy:** Over 15 government departments located within the municipal boundaries.
 - A bustling resource extraction industry – Principally forestry, agriculture, oil and gas and their support services.
 - Over the years, Peace River's economy has expanded to include professional services, manufacturing, health/social services and construction.



Great Northern Place Condominiums Legal: 9823709;36
#112, 7801 – 98 Street - Peace River, AB



- Optional rental pool – **HASSLE FREE OWNERSHIP!** (Low maintenance, monthly income, no vacancy)
- Bright and spacious 861 sq ft with one full bathroom
- Large kitchen pantry closet
- Very large storage room that could also serve as an office or hobby room
- Brand new lino, brand new refrigerator, new dish washer (2012), like-new stove
- Clean, well kept building with professional onsite management
- One block from community pool and recreation centre, community field and brand new DMI endurance centre <http://www.prrcordgazette.com/2013/11/13/dmi-endurance-centre-opening-its-doors>
- One block from a school

Purchase Price: \$128,700

RENTAL POOL (Average for last 10 Month Period):

Income: \$1001

Expenses: \$582 (includes all expenses, property taxes, insurance, condo fees, maintenance, etc)

Average 10 month income: **\$419/mo** (before debt servicing)

No Rental Pool:

Property Tax (2013): \$116/mo

Condo fees: \$383.25/mo

Insurance (est): \$20

Maintenance and vacancy (10%): \$110

Total Exp: \$629.25

2Bdrm Rent: \$1100

TOTAL INCOME: **\$471** (before debt servicing)

Debt Servicing:

Mortgage: \$96,525

Down Payment (25%): \$32,175

Monthly Payment

\$395 (2.79% 3yr Fixed, 30 yr Am)

\$379 (2.45% 5yr Variable, 30 yr Am)