



(RE/MAX Excellence)

FOR SALE

12 UNIT MCCAULEY MULTI FAMILY

10828 - 97 Street Edmonton, Alberta



This building is located in prime central downtown Edmonton in the neighborhood of McCauley, permitted for commercial and and/or residential tenancy. Walking distance to RAH and Glenrose hospitals, downtown public library, stadium, law courts, Canada Place and across the street from a new Catholic old age home and church. Close proximity to Boyle McCauley Renaissance project which is a city led initiative for intense revitalization and growth.

For more information please contact:

David Parker, Broker

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The information contained herein was obtained from sources deemed to be reliable and is believed to be true; it has not been verified and as such, cannot be warranted nor form a part of any future contract.

Size: 12 Units
Year Built: 1956
Parking: Surface Paved

Income and Expenses:

5 x 1 Bedrooms \$850
 6 Bachelors \$650
 1 Studio \$550
 Gross Monthly Income \$8,700
 Annual Income \$104,400
 Vacancy Loss (-3%) (\$3132)
 Effective Gross Income \$101,268

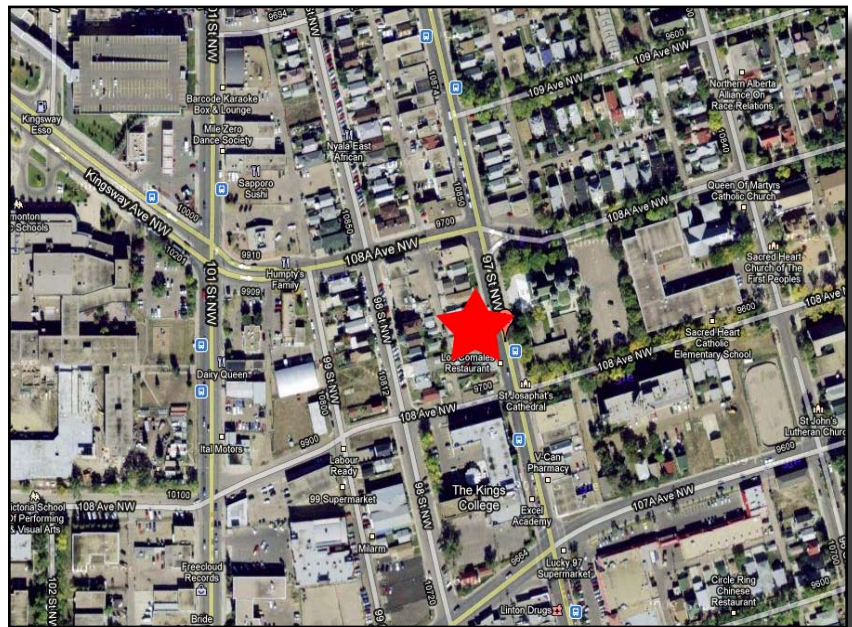
Expenses: (estimated):

Management Fee (4%) \$4050
 Caretaker (\$25/unit/month) \$3600
 Utilities (\$964/unit/yr) \$11,570
 Insurance (\$340/unit/yr) \$4083
 Repair & Maintenance \$2997
 Taxes \$4379
 Miscellaneous
Total Expenses: \$30,679
Net Operating Income: \$70,589
Cap Rate: 6%
Cash Required: \$330,000
Cash flow after debt svc: \$24,000
Cash on cash return: 7.27%

This building is a 2.5 story, wood frame construction in superb condition. Large, bright suites, many are extensively renovated, which include, new carpeting, windows and security fence. Tenants pay their own power (individual meters).

Excellent income producing property. Clear title- great opportunity to take advantage of low-interest financing.

Asking Price: \$1,100,000
Price Per Door: \$92,000



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