



# Rare 6 unit investment opportunity

Major value add potential! Rental rates are below market value, with alterations to rental income this property could be a home run.

Perfect for an investor looking for a buy and self manage.



## Property Details

Great Six Unit Investment Opportunity Featuring:

Four 3 bedroom suites 1138 sq ft in size & Two 1 bedroom suites. There is a central front and back entrance's and a central enclosed staircase to all the suites. The four 3 bedroom one level suites features 5 appliances including en-suite laundry.

Entertaining size living room with a garden door out onto a fenced balcony. Galley Kitchen with lots of cupboards & counter space and a separate dining area. Three generous size bedrooms. Top floors have vaulted ceilings.

Also at the property are two 1 bedroom basement suites with 3 appliances plus shared laundry.



### Rent Roll Current

### Rent Roll Projected

Unit	Bed	Bath	Rental rate	Unit	Bed	Bath	Rental rate
1	3	1	\$ 1,250	1	3	1	\$ 1,400
2	3	1	\$ 1,250	2	3	1	\$ 1,400
3	3	1	\$ 1,250	3	3	1	\$ 1,400
4	3	1	\$ 1,250	4	3	1	\$ 1,400
5	1	1	\$ 680	5	1	1	\$ 795
6	1	1	\$ 680	6	1	1	\$ 795
<b>Total Monthly</b>			<u>\$ 6,360</u>	<b>Total Monthly</b>			<u>\$ 7,190</u>
<b>Total Yearly</b>			<u>\$ 76,320</u>	<b>Total Yearly</b>			<u>\$ 86,280</u>





# Financials

The below spread sheet outlines the current operating statement and a 2 year projection with conservative growth rates for both income and expenses.

There is massive room for rent roll growth with suite renovations

## Current Op. Statement

		Year 1	Year 2
Income		2.0%	2.0%
Rent		\$ 76,320	\$ 77,846
Other income		\$ -	\$ -
Recoveries		\$ 500	\$ 510
<b>Potential Gross income</b>		<b>\$ 76,820</b>	<b>\$ 78,356</b>
	Vacancy	4.0%	4.0%
Vacancy		\$ 3,073	\$ 3,134
<b>Effective Gross Income</b>		<b>\$ 73,747</b>	<b>\$ 75,222</b>
Expenses		1.0%	1.0%
Repairs and Maintenance		\$ 1,500	\$ 1,515
Landscaping		\$ 3,000	\$ 3,030
Utilities		\$ 12,242	\$ 12,364
MGMT	5%	\$ 3,841	\$ 3,879
Insurance est.		\$ 3,000	\$ 3,030
Prop. Taxes		\$ 7,191	\$ 7,263
<b>Operating expenses</b>		<b>\$ 30,774</b>	<b>\$ 31,082</b>
<b>Net Operating Income</b>		<b>\$ 42,973</b>	<b>\$ 44,140</b>

## Projected Op. Statement

		Year 1	Year 2
Income		2.0%	2.0%
Rent		\$ 86,280	\$ 88,006
Other income		\$ -	\$ -
Recoveries		\$ 500	\$ 510
<b>Potential Gross income</b>		<b>\$ 86,780</b>	<b>\$ 88,516</b>
	Vacancy	4.0%	4.0%
Vacancy		\$ 3,471	\$ 3,541
<b>Effective Gross Income</b>		<b>\$ 83,309</b>	<b>\$ 84,975</b>
Expenses		1.0%	1.0%
Repairs and Maintenance		\$ 1,500	\$ 1,515
Landscaping		\$ 3,000	\$ 3,030
Utilities		\$ 12,242	\$ 12,364
MGMT	5%	\$ 4,339	\$ 4,382
Insurance est.		\$ 3,000	\$ 3,030
Prop. Taxes		\$ 7,191	\$ 7,263
<b>Operating expenses</b>		<b>\$ 31,272</b>	<b>\$ 31,585</b>
<b>Net Operating Income</b>		<b>\$ 52,037</b>	<b>\$ 53,390</b>

With a sale price of **\$864,900** and and NOI of **\$42,973** the property yields a capitalization rate of **4.97%** based on the current rent roll and operating statement.

The property's location ensures that public transportation is easily accessible, providing seamless connectivity to various parts of the city. Commuters will appreciate the convenience of efficient transit options, reducing the reliance on personal vehicles and promoting a greener and more sustainable lifestyle. Close to schools, shopping, restaurants, river-valley trails and golf course.

Contact us for more information or to set up a showing!



Operating statement is a projection based on current lease rates, provided by property owner and is subject to change via market conditions



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