

Albany MultiPlex

239 Albany
Toronto, Ontario

Offered For Sale @ \$3,899,000

\$181,200 Projected Gross Rent

CAP Rate 4.0%

3 x 2 Bedrooms + 2 Studio Apartments

Legal Triplex

Prepared for
MLS Listing

Presented by

Bosley Real Estate LTD., Brokerage

Michael Wellstead

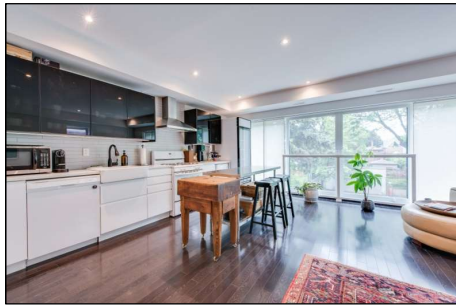
416-435-6115

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169 Danforth Ave.

Toronto

Executive Summary



Albany MultiPlex

239 Albany
 Toronto, Ontario



Income, Expenses & Cash Flow

Potential Rental Income	\$ 174,000
Other Income	7,200
Total Vacancy and Credits	
Operating Expenses	\$ (20,060)
Net Operating Income (NOI)	\$ 161,140
Debt Service:	\$ (156,887)
Cash Flow Before Taxes	\$ 4,253

Property Overview

Purchase/Asking Price	\$ 3,899,000	Property Type	No Depreciation
Improvements		No. of Units	5
Other	148,160	Price Per Unit	\$ 809,432
Closing Costs		Total Sq Ft	4,600
Finance Points		Price Per Sq Ft	\$ 880
Total Acquisition Cost	\$ 4,047,160	Income per Unit	\$ 36,240
 		Expenses per Unit	\$ (4,012)
Mortgage (s)	\$ 2,924,250		
Down Payment / Investment	\$1,122,910		

Assumptions

Rental Growth Rate:	2.00%
Expense Growth Rate:	1.00%
Appreciation Rate	3.00%

Loan Information

		<u>% of Asking</u>	<u>% of Cost</u>
Down Payment:	\$ 1,122,910	28.80%	27.75%
Initial Loan Balance:	\$ 2,924,250	75.00%	72.25%
	<u>Loan Amount</u>	<u>Interest Rate</u>	<u>Term</u>
	\$ 2,924,250	3.49%	30
			<u>Payment</u>
			\$13,074

Financial Measurements

Year 1 Year 3 Year 7

Notes / Discussion

Debt Coverage Ratio (DCR)	1.03	1.07	1.16
Loan-to-Value Ratio (LVR)	71.4%	64.5%	51.8%
Capitalization Rate Based on Cost	3.98%	4.15%	4.52%
Capitalization Rate Based on Resale Price	4.01%	3.94%	3.81%
Gross Rent Multiplier	22.41	23.54	24.47
Net Present Value (NPV) - B/ Taxes	13.50% (284,469)	(217,367)	(212,532)
Cash on Cash Return - Before Taxes	0.38%	0.99%	2.30%
Internal Rate of Return - Before Taxes		5.61%	10.08%
Modified Internal Rate of Return - Before Taxes		5.59%	9.90%

Disclaimer: All information presented is believed to be accurate.

The information, calculations and data presented in this report are believed to be accurate but are not guaranteed. The information contained in this report shall not be considered as a substitution for legal, accounting or other professional advice. Please seek proper legal and tax advice as appropriate before making investments.

Rent Roll Summary

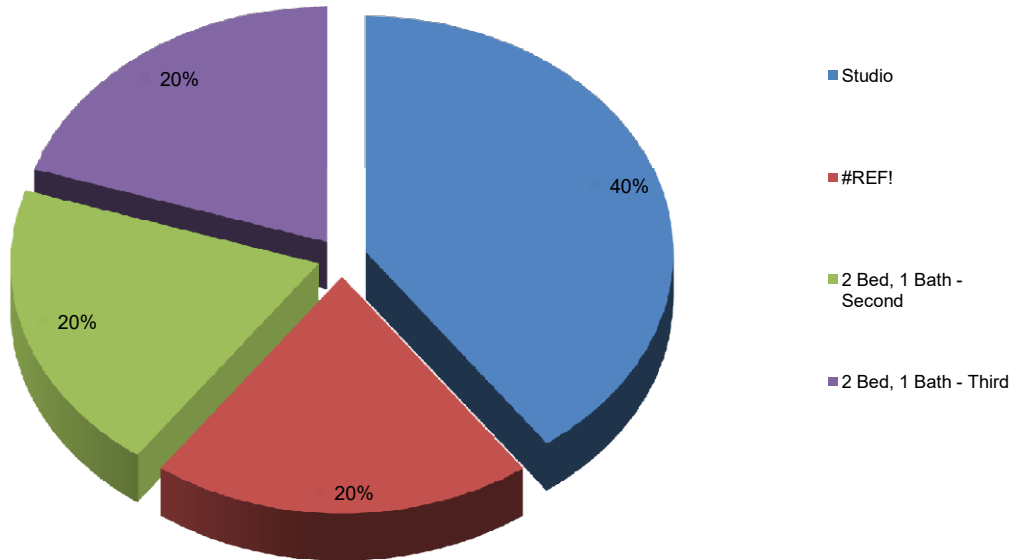
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Unit Description	Number of Units	Per unit Sq Ft	Total Sq Ft	Percent of Total	Monthly Rev/ Sq Ft	Rent Per Unit	Monthly Rent	Annual Rent
Studio	2	550	1,100	23.91%	2.730	\$ 1,500	\$ 3,000	\$ 36,000
#REF!	1	1,200	1,200	26.09%	3.330	\$ 4,000	\$ 4,000	\$ 48,000
2 Bed, 1 Bath - Second	1	1,200	1,200	26.09%	3.330	\$ 4,000	\$ 4,000	\$ 48,000
2 Bed, 1 Bath - Third	1	1,100	1,100	23.91%	3.180	\$ 3,500	\$ 3,500	\$ 42,000

Totals	5	4,050	4,600	100.0%	3.152	13,000	\$ 14,500	\$ 174,000
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Unit Mix



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Annual Expenses

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Expense Description	Annual Amount	Annual Increase	Per Unit	Per Sq Ft	% of Expenses	% of Revenue
Insurance	3,000	1.0%	600.00	0.65	15.0%	1.7%
Maintenance	2,500	1.0%	500.00	0.54	12.5%	1.4%
Property Taxes	14,560	1.0%	2,912.00	3.17	72.6%	8.0%
Total Annual Operating Expenses	\$ 20,060		\$ 4,012	4,600	100.0%	11.1%