

**SUTTON CENTRAL COMMERCIAL REAL ESTATE**

**PROFORMA**

**4802-50 Street, Lamont, Alberta**

**Number of Units**        12  
**Asking Price**        \$ 996,000 /\$83,000per unit  
**Year Built**            1978  
**Legal**                    Plan 7621253 Block 3 Lots 7A8A  
**Site Area**              11,700 square feet  
**Parking**                gravel and energized  
**Chattels**                Laundry 1 set owned



**Location:**  
 Lamont is located in North/East Alberta, about 60km from Edmonton. The Town of Lamont is a community of about 1,800 people. The economy is mainly based on agriculture, with some growing local industry, one of the two K-12 schools in the county, and a regional health care clinic and hospital. It also has easy access to Elk Island National Park.

**Description:**  
 This is a 3 story, wood-frame construction complex. Exterior is mainly stucco. Main floor units have a walk out patio, all upper units have a balcony. Gable shingled roof. How water heating system. Boiler replaced in 2005. Hot water replaced in 2026. All windows replaced in 2016. All units are equipped with a full size fridge and stove. Long term owners has a profile of elderly stable tenants. Historical low vacant.

**Suite Mix:**  
 1, bachelor  
 11, 2 bedroom

**Financing:**            (proposed)  
 \$        747,000  
**Down Payment:**    \$    249,000  
 Monthly PI =        \$     4,071  
 Annual PI =         \$    48,852  
 Interest Rate        6.00%

Proposed financing is based on 75% of list price, amortized over a 40 year term.

**Notes:**  
 Prepared by Pam Gill from information provided by owner.  
 Email: gillp@sutton.com  
 Cell: 780-907-4261

**INCOME & EXPENSES**

<b>INCOME:</b>			
1 bach	@	700	
11 2 bedroom	@	875-925	
Gross Monthly Income			\$ 10,725
<b>Annual Income</b>			<b>\$ 128,700</b>
Laundry Income	\$ 14 per unit/mo		\$ 2,016
<b>Gross Annual Income</b>			<b>\$ 130,716</b>
Vacancy Loss	-2%		\$ (2,614)
<b>Effective Gross Income</b>			<b>\$ 128,102</b>
<b>EXPENSES:</b> (estimated)			
Management Fee	4%		\$ 5,124
Caretaker	\$ 40 /unit/mo		\$ 5,760
Utilities (actual)	\$ 1,500 /unit/yr		\$ 18,000
Insurance (actual)	\$ 610 /unit/yr		\$ 7,320
Repair & Mntce (average)	\$ 900 /unit/yr		\$ 10,800
Taxes (actual)		2025	\$ 10,872
Miscellaneous			
<b>Total Expenses</b>			<b>\$ 57,876</b>
\$ 4,823 /unit	or	45.18%	
<b>Net Operating Income</b>			<b>\$ 70,226</b>
Capitalization Rate is:			7.05%
Cash required is:			\$ 249,000
Cash flow after debt service is:			\$ 21,374
Cash on cash return is:			8.58%
Return on equity is:			10.20%

The information given above has been obtained from sources we understand to be correct, but is not guaranteed and is subject to change without notice.