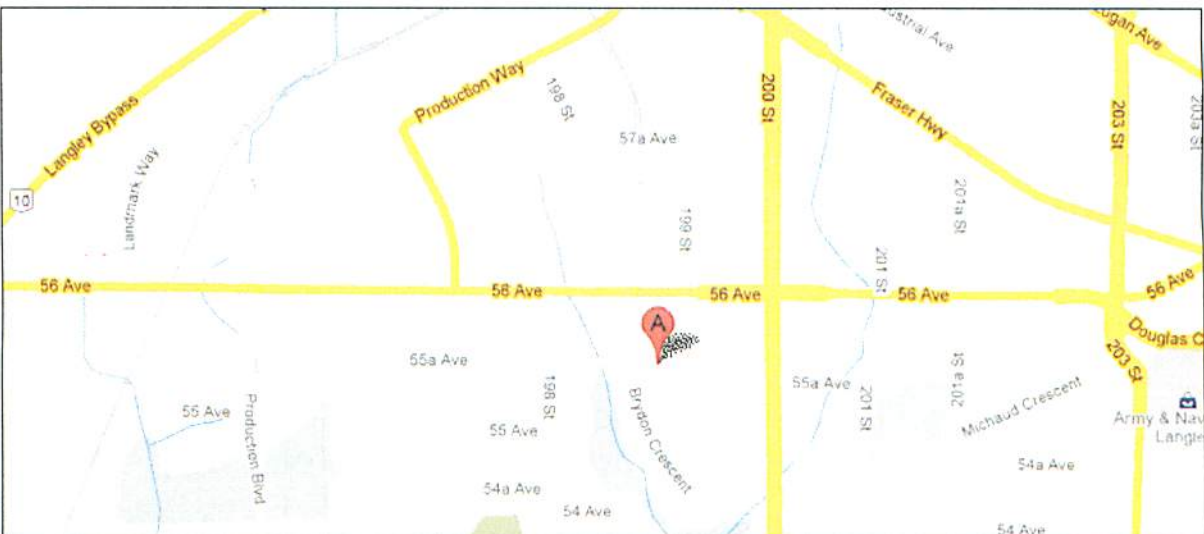


The Encore

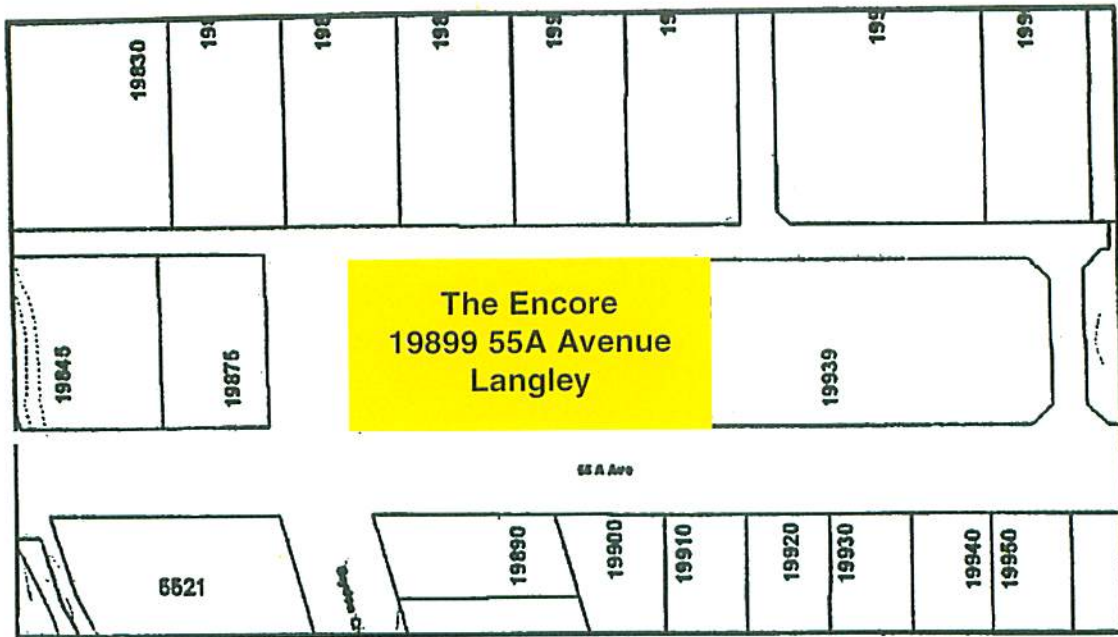


19899 55A Avenue, Langley





| | |
|------------------------------------|--|
| Civic Address: | 19899 – 55A Avenue, Langley, B.C. |
| Property: | 62 strata titled condominium apartment units within a four-storey building over a single level 80 underground parking spaces. 14 outside visitors parking spaces in the rear. Electric heat. All stainless steel appliances. Well landscaped and built to Condo Quality. |
| Age: | Construction completed end of 2011 |
| Site: | Rectangular, level with all city services |
| Gross Site Area: | 32,185 sq. ft |
| Gross Building Area: | 60,506 sq. ft. |
| Net Rentable/Saleable Area: | 50,020 sq. ft |
| Unit Mix: | 37 – 2 bedroom, 2 bathroom 2 – 2 bedroom, 2 bathroom plus den 13 – 1 bedroom, 1 bathroom 10 – 1 bedroom, 1 bathroom plus den 62 Units Total |



Projected Gross Income: \$829,350

Stabilized Net Income: \$613,675

Financing: Approx Bal \$7,500,000 first mortgage in favour of Coast Capital CU @ 3.1% for a 3 year term. Non CMHC loan Maturity October 2014 Original Amount \$8,000,000 Monthly PI payment \$34,000

Further Information: Amrik S. Rai
Green Team Realty Inc
Tel 604-709-9200
Fax 604-709-9211
Email amrik@incomerealty.ca

Price: \$12,888,000

E. & O. E.

These statements are based upon the information furnished by the Principals and sources which we deem reliable for which we assume no responsibility, but which we believe to be correct. This submission is made subject to prior sale, change in Price or terms, or withdrawal without notice. Prospective Purchasers or tenants should not construe this as legal advice. You should consult your counsel, accountant or other advisors on matters related to this presentation. Green Team Realty Inc Realtor

PROPORMA
19899 - 55A Avenue, Langley, B.C.
12 months ending March 2015

| | | |
|---|------------------|------------------|
| Annualized Gross Income (March 2014 rent roll annualised) | \$840,180 | \$840,180 |
| Laundry Income | 0 | |
| Parking Income | 1,800 | |
| Vacancy & Bad Debt allowance 1.5% | -\$12,630 | |
| Effective Gross Income | | <u>\$829,350</u> |
| EXPENSES: | | |
| Property Taxes | \$77,540 | |
| Insurance | \$15,575 | |
| Caretaker Wages & Benefits | \$33,000 | |
| Elevator | \$2,160 | |
| Repairs & Maintenance \$250/U/Y | \$15,500 | |
| Enter phone | \$2,200 | |
| Utilities (Gas & Electricity, Water & Sewer) | \$35,000 | |
| Landscaping | \$1,000 | |
| Advertising | \$5,000 | |
| Property Management @ 3.5% | <u>\$28,700</u> | |
| Total Expenses | <u>\$215,675</u> | |
| Net operating Income before debt service | | <u>\$613,675</u> |

Note:

Repairs and Maintenance at \$250/y/u is deem reasonable considering the age of the building and quality
The building comes with 2-5-10 B.C. New home Warranty
Buyer may treat the property free and Clear of all financial Encumbrances.
A share Purchase is available
E & E. O.