

Goodman:

CAPRI APARTMENTS / 45 E 16TH AVENUE, VANCOUVER

RENT ROLL SEPTEMBER 2018

Suite #	Type	Rent (\$)	Move in date
101	1 bedroom	1,240	Oct-14
102	2 bedroom	1,750	Aug-11
103	1 bedroom	1,525	Oct-17
104	2 bedroom	1,465	Prior to 2001
105	2 bedroom	1,450	Feb-05
201	1 bedroom	1,135	Sep-01
202	1 bedroom	1,165	Apr-15
203*	1 bedroom	1,800	May-15
204	1 bedroom	1,480	Feb-17
205*	1 bedroom	1,800	Sep-13
206	1 bedroom	1,285	Mar-16
207	1 bedroom	1,550	Nov-16
208	2 bedroom	1,405	Feb-09
209	2 bedroom	1,720	Mar-16
301	1 bedroom	1,150	Aug-04
302	1 bedroom	1,085	Sep-04
303	1 bedroom	1,455	Jul-16
304	1 bedroom	1,065	Sep-06
305	1 bedroom	1,095	Apr-00
306	1 bedroom	1,120	May-12
307	1 bedroom	1,240	Oct-15
308	2 bedroom	1,400	Prior to 2001
309	2 bedroom	1,660	Apr-11
Total	23 suites	32,040	

* Rents posted assume suites have been renovated. Suite #203 is currently vacant. Suite #205 will be vacant as of July 1st, 2018.

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INCOME AND EXPENSES

Income			
1	Rent	\$32,040 x 12 months	\$384,480
2	Laundry		4,680
3	Parking Garages (projected 3 garages @ \$200/mo)		7,200
4	Gross income		396,360
5	Less vacancy at 0.5%		(1,982)
6	Effective gross income		\$394,378
Expenses (2017 unless otherwise noted)			
7	Gas		9,725
8	Electricity		2,850
9	Garbage		3,455
10	City utility cost		5,265
11	Boiler permit		125
12	Business license		1,633
13	Property tax		17,387
14	Insurance		10,681
15	Repairs & maintainance	\$750 per unit/year	17,250
16	Property Manager	3.25% of EGI	12,817
17	Miscellaneous		4,000
18	Caretaker	\$55 per unit/year	15,180
19	Total expenses		(100,368)
20	Net operating income		\$294,011

(1) Annualized based on August 2018 rent roll

(14) Repairs and maintainance normalized to \$750/unit per year

(15/16) Property management and caretaker normalized

(17) Miscellaneous includes normalized figures for landscaping, fire and pest.