

Goodman:

MAGNOLIA MANOR / 325 ASH STREET, NEW WESTMINSTER

RENT ROLL FEBRUARY 2020

Suite #	Type	Rent (\$) Feb 2020	Move-in date	Last rent increase date	Deposit (\$)
101	Bachelor	725	May-01-2018	Move in date	350
102	Bachelor	747	Aug-01-2016	Feb-01-2018	350
103	1 bedroom	853	Sep-01-2015	Feb-01-2018	600
104	1 bedroom	783	Mar-01-1999	Sep-01-2019	185
105*	2 bedroom	1,600	Apr-01-2005	Caretaker	380
106	1 bedroom	975	Mar-01-2019	Move in date	488
107	Bachelor	654	Feb-01-1987	Sep-01-2019	150
201	1 bedroom	800	Feb-01-2011	Feb-01-2018	363
202	2 bedroom	974	Jun-01-2017	Sep-01-2019	450
203	2 bedroom	876	Oct-01-2010	Sep-01-2019	413
204	1 bedroom	833	Jul-01-2014	Feb-01-2018	390
205	1 bedroom	805	Apr-15-2010	Feb-01-2018	363
206	1 bedroom	845	Jun-01-2017	Sep-01-2019	400
207	2 bedroom	880	Jun-01-2013	Sep-01-2019	415
208	2 bedroom	907	Aug-01-2013	Feb-01-2018	400
209	1 bedroom	860	Nov-01-2011	Feb-01-2018	363
210	1 bedroom	950	Jun-01-2019	Move in date	425
301	1 bedroom	871	Aug-01-2017	Sep-01-2019	425
302	2 bedroom	960	Sep-01-2014	Feb-01-2018	450
303	2 bedroom	878	Mar-01-2011	Sep-01-2019	413
304	1 bedroom	846	Apr-15-2015	Feb-01-2018	390
305	1 bedroom	853	To Confirm	Feb-01-2018	400
306	1 bedroom	833	Oct-01-2014	2014??	390
307	2 bedroom	906	Mar-01-2013	Sep-01-2019	355
308	2 bedroom	885	Aug-01-2008	Sep-01-2019	400
309	1 bedroom	801	Nov-01-2012	Sep-01-2019	365
310	1 bedroom	823	Mar-01-2013	Sep-01-2019	413
Total	27 units	\$23,723			\$10,486

* Caretaker suite—normalized to market rate

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INCOME AND EXPENSES

Income (Annualized as of February 2020)			
1	Rent	\$23,723 x12 months	\$284,676
2	Parking		-
3	Laundry	\$5 / unit x 52 weeks	7,020
4	Gross income		291,696
5	Less vacancy at 0.5%		(1,458)
6	Effective gross income		\$290,238
Expenses (YE 2018 unless otherwise noted)			
7	Garbage (annualized 2019)		\$305
8	Electricity		3,003
9	Gas		14,279
10	Water		20,032
11	Sewer		194
12	Property management	3.0% of EGI	8,707
13	Insurance		9,087
14	Property tax (2019)		25,437
15	Elevator		2,595
16	Repairs & maintenance	\$750 / unit / year	20,250
17	Caretaker (normalized)	\$55 / unit x 12 months	17,820
18	License		1,388
19	Total expenses		(123,096)
20	Net operating income		\$167,141

12 Property management fee has been added at 3% of EGI

16 Repairs and maintenance added at \$750/unit/year

17 Caretaker fee normalized to \$55/unit/month