

Goodman:

CHATELAINE APARTMENTS / 132 WEST 4TH STREET, NORTH VANCOUVER

RENT ROLL APRIL 2020

Suite #	Type	Level	Rent (\$)	Parking (\$)	Size (SF)	Rent / SF (\$)	Move in date	Rent increase date	Rent (\$) after April 2020
1	2 bedroom	Ground	\$1,290		750	\$1.72	April 1, 1979	March 1, 2020	\$1,290
2	1 bedroom	2nd floor	\$1,240		650	\$1.91	April 1, 2016	April 1, 2020	\$1,240
3	1 bedroom	2nd floor	\$1,535	40	650	\$2.36	October 1, 2018	October 1, 2020	\$1,570
4	2 bedroom	2nd floor	\$1,790		750	\$2.39	July 1, 2018	July 1, 2020	\$1,835
5	1 bedroom	2nd floor	\$1,310		650	\$2.02	January 1, 2018	January 1, 2020	\$1,310
6	1 bedroom	3rd floor	\$1,650		650	\$2.54	March 1, 2020	TBA	-
7	1 bedroom	3rd floor	\$1,600	40	650	\$2.46	June 13, 2019	July 1, 2020	\$1,640
8*	2 bedroom	3rd floor	\$2,000		750	\$2.67	Vacant as of February 28, 2020		
9	1 bedroom	3rd floor	\$1,120	40	650	\$1.72	February 1, 2014	April 1, 2020	\$1,120
10**	1 bedroom	Ground	\$1,010	40	600	\$1.68	December 1, 2016	December 1, 2020	\$1,035
Total	10 units		\$14,545	\$160	6,750 SF	\$2.15			\$11,040

Note: suite size estimates provided by seller

* Unit #8 is vacant as of Feb 28, 2020. Rent projected.

** Unauthorized suite

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INCOME AND EXPENSES

Income (annualized as of April 2020)			
1	Rent	\$14,545 ×12 months	\$174,540
2	Parking (5 stalls)	\$160 ×12 months	1,920
3	Laundry (2019)		2,512
4	Gross income		178,972
5	Less vacancy at 1%		(1,790)
6	Effective gross income		\$177,182
Expenses (2019)			
7	Garbage		\$3,603
8	Insurance		7,521
9	License		171
10	Repairs & maintenance (normalized)	\$800 / unit / year	8,000
11	Property tax (2019)		10,167
12	Alarm monitoring		1,532
13	Cable		3,880
14	Hydro		1,634
15	Gas		5,808
16	Caretaker (normalized)	\$55 / unit × 12 months	6,600
17	Water & sewer		5,140
18	Total expenses		(54,056)
19	Net operating income		\$123,126

10 Repairs & maintenance normalized at \$800/unit/year.

16 Caretaker fee normalized at \$55/unit/month.