

Goodman:

The Inverness / 1325 Pendrell Street, Vancouver

RENT ROLL October 2021

Suite #	Type	Size (SF)	Rent (\$)	Deposit (\$)	Move in date***
1	1 bedroom	720	\$1,530	\$700	2019-02-01
2	bachelor	405	\$740	\$363	2019-02-01
3	1 bedroom	509	\$1,300	\$650	2019-02-01
4	bachelor	430	\$1,120	\$500	2021-03-01
5	bachelor	405	\$800	\$400	2021-04-01
6	bachelor	405	\$530	\$198	2019-02-01
7**	1 bedroom	640	\$1,495	\$1,500	2021-06-01
8	bachelor	435	\$1,100	\$550	2020-09-01
9	bachelor	400	\$1,020	\$500	2019-02-01
10	bachelor	405	\$1,120	\$560	2021-04-01
11	1 bedroom	509	\$1,300	\$650	2020-04-15
12	bachelor	430	\$1,050	\$525	2018-11-01
14	bachelor	405	\$1,100	\$550	2020-12-16
15****	bachelor	405	\$1,295		
16	1 bedroom	640	\$1,500	\$750	2019-03-01
17	1 bedroom	872	\$800	\$373	2019-02-01
18	bachelor	405	\$1,100	\$550	2020-12-01
19	1 bedroom	405	\$1,100	\$550	2020-04-15
20	bachelor	405	\$970	\$475	2019-02-01
21	bachelor	405	\$1,225	\$612.5	2021-07-01
22*	bachelor	310	\$1,000	\$500	2019-05-01
Total	21 units	9,945	\$23,195	\$11,455	

* Suite 22: unauthorized suite.

** Suite 7: \$1,500 deposit (\$750 security + \$750 pet).

*** Move-in date: suite 1, 2, 6,15,16 & 17 missing signatures on tenancy agreements. See notes in DD for additional information.

**** Suite 15: vacant unit - projected market rent.

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INCOME AND EXPENSES

Income (Annualized as of October 2021)			
1	Rent	\$23,195 × 12 months	\$278,340
2	Parking	\$200 × 12 months	2,400
3	Laundry (estimated)	\$5 × 52 weeks × 21 units	5,460
4	Gross income		286,200
5	Less vacancy at 0.5%		(1,431)
6	Effective gross income		\$284,769
Expenses (based on actual YE 2020 provided unless noted)			
7	Property tax (2021)		\$20,200
8	Insurance (2021)		11,782
9	License (2021)		1,520
10	Landscaping (est.)		1,500
11	Laundry Rental	\$90 / month	1,080
12	Fire prevention (2021)		1,050
13	Gas		7,473
14	Hydro		1,830
15	Water/sewer		5,074
16	Telephone		800
17	Garbage (est.)	\$220 / unit / year	4,620
18	Caretaker	\$50 / unit / month	12,600
19	Property management	3.0% of EGI	8,543
20	Repairs & maintenance	\$800 / unit / year	16,800
21	Total expenses		(94,872)
22	Net operating income		\$189,897

2 3 parking stalls rented: 2 at \$75 & 1 at \$50.

11 Laundry machine rental \$90 per month - lease with Coinamatic.

12 Fire prevention estimated based on July 2021 ledger.

17 Garbage normalized to \$4,620/year (\$220 x 21 units).

18 Caretaker fee normalized at \$50/unit/month.

19 Property management normalized at 3% of effective gross income.

20 Repairs and maintenance normalized at \$750/unit/year.