

Goodman:

SETON PLACE / 3940 PENDER STREET, BURNABY

RENT ROLL MARCH 2022

Suite #	Type	Rent (\$)	Parking (\$)	Total (\$)
101	1 bedroom	\$875		\$875
102	1 bedroom	\$903		\$903
103	1 bedroom	\$933		\$933
104	Bachelor	\$935		\$935
105	1 bedroom	\$830		\$830
106	1 bedroom	\$1,200	\$10	\$1,210
107	2 bedroom	\$1,800		\$1,800
108 (vacant)	1 bedroom	\$1,600		\$1,600
109	Bachelor	\$840		\$840
110	1 bedroom	\$954		\$954
111	1 bedroom	\$1,065		\$1,065
112	1 bedroom	\$1,200		\$1,200
113	1 bedroom	\$1,015		\$1,015
201	1 bedroom	\$1,100		\$1,100
202	1 bedroom	\$850		\$850
203	1 bedroom	\$830	\$10	\$840
204	Bachelor	\$862		\$862
205	1 bedroom	\$775		\$775
206 (vacant)	1 bedroom	\$1,600		\$1,600
207	2 bedroom	\$1,126	\$10	\$1,136
208	1 bedroom	\$865		\$865
209 (vacant)	Bachelor	\$1,300		\$1,300
210	1 bedroom	\$865		\$865
211	1 bedroom	\$1,015		\$1,015
212	1 bedroom	\$1,065		\$1,065
213	1 bedroom	\$705		\$705
214	Bachelor	\$950		\$950
301	1 bedroom	\$1,210		\$1,210
302	1 bedroom	\$1,015		\$1,015
303	1 bedroom	\$790		\$790
304	Bachelor	\$750		\$750
305	1 bedroom	\$720		\$720
306	1 bedroom	\$1,110		\$1,110
307	2 bedroom	\$1,550		\$1,550
308	1 bedroom	\$915		\$915
309	Bachelor	\$720		\$720
310	1 bedroom	\$812	\$30	\$842
311 (vacant)	1 bedroom	\$1,600		\$1,600
312	1 bedroom	\$870		\$870
313	1 bedroom	\$1,055	\$10	\$1,065
314 (vacant)	Bachelor	\$1,300		\$1,300
Total	41 units	\$42,475	\$70	\$42,545

107 Currently utilized as caretakers office. A market rent of \$1,800/month has been added.

108 Vacant suite. Under renovation. Rent estimated at market.

206/314 Vacant suite. Rent estimated at market as if renovated.

209/311 Vacant suite. Rent estimated at market.

202/214 Completely renovated due to fire.

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INCOME AND EXPENSES

Income (Annualized as of March 2022)			
1	Rent	\$42,475 x12 months	\$509,705
2	Parking	\$70 x12 months	840
3	Laundry (2020)		4,105
4	Gross income		514,650
5	Less vacancy at 1.0%		(5,147)
6	Effective gross income		\$509,504
Expenses (based on actual YE December 31, 2021 provided unless noted)			
7	Insurance (2022)		\$41,000
8	Property tax (2021)		36,744
9	Utilities (2022)		25,769
10	Business license		1,512
11	Garbage		2,364
12	Landscaping		2,500
13	Fire prevention (2020)		612
14	Gas		25,415
15	Hydro		4,229
16	Elevator		5,518
17	Pest Control		740
18	Caretaker	\$55 / unit / month	27,060
19	Property management	3% of EGI	15,285
20	Repairs & maintenance	\$750 / unit / year	30,750
21	Total expenses		(219,497)
22	Net operating income		\$290,007

7 Insurance expires on January 27, 2022. 2022 quote received is for \$71,202. Previous year was \$31,588. \$41,000 represents estimated market rate at \$1,000/unit.

12 Landscaping normalized to \$2,500/year

18 Caretaker fee normalized at \$55/unit/month

19 Property management normalized at 3% of effective gross income

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