

Lowe Apartments
6822 Arcola Street, Burnaby, BC
Rents as of January 2008

Unit	Type		Rent
101	2 Bedroom	\$	725
102	1 Bedroom	\$	595
103	1 Bedroom	\$	595
104	1 Bedroom	\$	595
105	Bachelor	\$	565
201	2 Bedroom	\$	725
202	1 Bedroom	\$	595
203	1 Bedroom	\$	595
204	2 Bedroom	\$	725
205	Bachelor	\$	565
Total		\$	6,280
Annually		\$	75,360



Goodman

R E P O R T

Low Apartments
6822 Arcola Street, Burnaby, BC
Income and Expense Statement

Income (annualized as of January 2008)		
Rents		\$ 75,360
Laundry		<u>1,000</u>
Effective Gross Income		\$ 76,360
 Estimated Expenses (2007)		
Repairs & Maintenance	\$ 5,000	
Gas	\$ 7,300	
Property Taxes	\$ 4,865	
Manager	\$ 4,500	
Utilities - Water	\$ 3,700	
Insurance	\$ 2,070	
Business Licence	\$ 758	
Electrical	\$ 585	
Waste	<u>\$ 435</u>	
Total Expenses		<u>\$ 29,213</u>
Net Operating Income		<u><u>\$ 47,147</u></u>

Note: The actual repairs and maintenance expense has been normalized to \$5,000 (\$500 per unit) as the current owners have been maintaining the building themselves.

