

**A Proposed 82 Unit 5 Storey Frame Purpose-Built Rental
Cambie Corridor, Vancouver
Income and Expenses Proforma**

Income					
Rents	82 suites (total 48,668 sf) avg. @ 601 sf	@ 2.45 sf	\$ 119,237	x 12 months	\$ 1,430,839
Parking	60 stalls	x \$50 month	\$ 3,000	x 12 months	\$ 36,000
Laundry	included				
Total Effective Gross					\$ 1,466,839
Less Vacancy at 1.25%					- 18,335
Effective Gross Income					\$ 1,448,504

Expenses (Estimated)						
Insurance		\$ 20,000	\$246.91/unit			
Taxes		88,550	1,092.59/unit			
Water/ sewer		13,200	162.96/unit			
Garbage		5,775	71.30/unit			
Repairs/maintenance		65,600	800/unit			
Electric heat, including h/w and common lighting		15,400	190.12/unit			
Caretaker		54,120	55/unit			
Property Management		47,076	3.25%			
Elevator		5,000	2 elevators			
Miscellaneous (inc. office)		8,200	100/unit			
Advertising/leasing		1,640	20/unit			
Landscaping		4,100	50/unit			
License/Dues		5,330	65/unit			
Total Expenses		\$ 328,661	(\$4,018/unit)	\$ 328,661	22.7%	
Net Operating Income (Projected)					\$ 1,119,842	
Capitalized Value					\$ 25,950,000	4.32%

Assumes	
	82 suites
Gross Area	55,940 sf
Net Area	48,668 sf (87% efficiency)
Avg. Suite size	601 sf