

Twin Lakes
3701 - 3817 Princess Avenue, North Vancouver
2013 September Rent Roll

Building	Suite #	Type	SF	View	Market Rent (\$)	Current Rent (\$)	\$/PSF	Security Deposit (\$)	Pet Deposit (\$)	Move in Date	Last Increase
1	1	2 bedroom	1,050	N	2,350	1,935	1.84	875	875	March-10	June-13
1	2	2 bedroom	1,050	N	2,300	1,945	1.85	900		April-11	June-13
1	3	2 bedroom	1,050	N	2,350	2,250	2.14	1,125	1,125	January-13	
1	4	2 bedroom	1,050	N	2,350	1,945	1.85	900		March-11	June-13
1	5	2 bedroom	1,050	N	2,350	2,350	2.24			September-13	
1	6	2 bedroom	1,050	N	2,350	2,295	2.19	1,148		June-13	
2	7	3 bedroom	1,350	N	2,750	2,430	1.80	1,125	1,125	August-11	September-13
2	8	3 bedroom	1,350	N	2,750	2,700	2.00	1,350		July-13	
2	9	3 bedroom	1,350	N	2,750	2,650	1.96	770		April-13	
2	10	3 bedroom	1,350	N	2,700	2,375	1.76	1,100		August-11	September-13
2	11	3 bedroom	1,350	N	2,750	2,650	1.96	1,325		May-13	
2	12	3 bedroom	1,350	N	2,850	2,845	2.11	1,600	1,600	July-13	
3	13	3 bedroom	1,350	S	2,850	2,750	2.04	1,375	1,375	June-13	
3	14	3 bedroom	1,350	S	2,750	2,315	1.71	1,075	1,075	April-10	June-13
3	15	3 bedroom	1,350	S	2,800	2,700	2.00	1,350	1,350	February-13	
3	16	3 bedroom	1,350	S	2,800	2,800	2.07	1,325		April-13	
3	17	3 bedroom	1,350	S	2,800	2,725	2.02	1,363	1,363	June-13	
3	18	3 bedroom	1,350	S	2,800	2,725	2.02	1,363		June-13	
3	19	3 bedroom	1,350	S	2,800	2,650	1.96	1,325	1,325	May-13	
3	20	3 bedroom	1,350	S	2,800	2,435	1.80	1,150	1,150	September-13	September-13
4	21	3 bedroom	1,350	S	2,800	2,375	1.76	1,100		July-11	September-13
4	22	3 bedroom	1,350	S	2,775	2,625	1.94	1,313	1,313	March-13	
4	23	3 bedroom	1,350	S	2,725	2,650	1.96	1,325		April-13	
4	24	3 bedroom	1,350	S	2,700	2,600	1.93	1,300		July-13	
4	25	3 bedroom	1,350	S	2,700	2,600	1.93	1,300		March-13	
4	26	3 bedroom	1,350	S	2,750	2,000	1.48			February-13	
5	27	3 bedroom	1,350	E	2,875	2,750	2.04	1,375		September-13	
5	28	3 bedroom	1,350	E	2,850	2,650	1.96	1,325		April-13	
5	29	3 bedroom	1,350	E	2,850	2,650	1.96	1,325	1,325	February-13	
5	30	3 bedroom	1,350	E	2,850	2,650	1.96	1,325	1,325	May-13	
5	31	3 bedroom	1,350	E	2,800	2,430	1.80	1,125	1,125	June-11	September-13
5	32	3 bedroom	1,350	E	2,850	2,900	2.15			September-13	
5	33	3 bedroom	1,350	E	2,850	2,850	2.11			September-13	
5	34	3 bedroom	1,350	E	2,850	2,850	2.11			September-13	
5	35	3 bedroom	1,350	E	2,850	2,850	2.11	1,425	1,425	July-13	
5	36	3 bedroom	1,350	E	2,850	2,650	1.96	1,325	1,325	April-13	
5	37	3 bedroom	1,350	E	2,900	2,895	2.14	1,448	1,448	September-13	
5	38	3 bedroom	1,350	E	2,900	2,695	2.00	1,348	1,348	March-13	
6	39	3 bedroom	1,350	E	2,900	2,695	2.00	1,348	1,348	February-13	
6	40	3 bedroom	1,350	E	2,800	2,795	2.07	1,398		August-13	
6	41	3 bedroom	1,350	E	2,775	2,385	1.77	1,148		December-11	December-12
6	42	3 bedroom	1,350	E	2,775	2,725	2.02	1,363		June-13	
6	43	3 bedroom	1,350	E	2,775	2,435	1.80	1,150	1,150	June-12	June-13
6	44	3 bedroom	1,350	E	2,775	2,375	1.76	1,100		May-11	June-13
6	45	3 bedroom	1,350	E	2,775	2,435	1.80	1,150	1,150	September-12	September-13
6	46	3 bedroom	1,350	E	2,775	2,385	1.77	1,150		June-12	June-13
6	47	3 bedroom	1,350	E	2,750	2,700	2.00	1,350	1,350	June-13	
6	48	3 bedroom	1,350	E	2,725	2,725	2.02			September-13	
6	49	3 bedroom	1,350	E	2,750	2,750	2.04			September-13	
6	50	3 bedroom	1,350	E	2,800	2,770	2.05	1,363	1,363	June-13	
7	51	2 bedroom	1,050	W	2,400	2,400	2.29	1,148		June-13	
7	52	2 bedroom	1,050	W	2,350	2,300	2.19			September-13	
7	53	2 bedroom	1,050	W	2,350	2,350	2.24			September-13	
7	54	2 bedroom	1,050	W	2,350	2,275	2.17	1,138	1,138	June-13	
7	55	2 bedroom	1,050	W	2,350	2,175	2.07	1,088		January-13	
7	56	2 bedroom	1,050	W	2,350	2,175	2.07	1,088		January-13	
7	57	2 bedroom	1,050	W	2,450	2,450	2.33	1,225		September-13	
Total		57 Suites	73,050		\$153,700	\$144,440	\$1.98	\$59,103	\$30,493		

Twin Lakes
3701 - 3817 Princess Avenue, North Vancouver
Income and Expenses

Income	Annualized Sept. 2013	Market Rent
Rents (\$144,440 x 12 months)	\$ 1,733,280	(\$153,700 x 12 months) \$ 1,844,400 ⁽¹⁾
Parking (included)	-	-
Laundry (included)	-	-
Gross Income	\$ 1,733,280	\$ 1,844,400
Less Vacancy 2%	- 34,666	- 36,888
Effective Gross Income	\$ 1,698,614	\$ 1,807,512

Expenses		
⁽²⁾ Caretaker	49,000	(\$860/unit)
Water and Sewer	37,256	(\$654/unit)
Taxes (2013)	76,341	(\$1,339/unit)
Insurance	30,943	(\$543/unit)
License	3,420	(\$60/unit)
Garbage Disposal	7,738	(\$136/unit)
Repairs & Maintenance	76,950	(\$1,350/unit)
⁽³⁾ Heat & Light	70,000	(\$1,228/unit)
Landscaping	37,391	(\$656/unit)
Cablevision	30,007	(\$526/unit)
Advertising	-	
Phone/Office	4,000	
Property Management (3%)	50,958	(\$894/unit)
Pest Control	1,482	(\$26/unit)
Fire Inspection	522	
Total Expenses	\$ 476,008	(\$8,351/unit)
Net Operating Income	\$ 1,222,606	\$ 479,275 ⁽⁴⁾ (\$8,408/unit)

Notes:

- (1) Market figures based on recent rents achieved.
- (2) Caretaker resides in suite #3753. Receives rent abatement of \$750/month (pays \$2,000 in rent).
- (3) Six new boilers and insulation being installed - estimates reflect new efficiencies created.
- (4) Slightly higher expense figure due to increased management fee (a percentage of effective gross income).