

The Serenade
20460 Douglas Crescent, Langley, BC
2012 Proforma Rent Roll

SUITE #	S.L. #	TYPE	PLAN	RENT	SIZE (SQ. FT.)	\$/ SQ. FT.
101	1	1 & den	D1	\$1,200		
102	2	1 bed	A1	\$1,000	602	\$1.66
103	3	1 bed	A1a	\$1,000	602	\$1.66
104	4	1 bed	A1	\$1,000	602	\$1.66
105	5	1 bed	A1a	\$1,000	602	\$1.66
106	6	1 bed	A1	\$1,000	602	\$1.66
107	7	1 bed	A1a	\$1,000	602	\$1.66
108	8	2 bed	F3	\$1,500	843	\$1.78
109	9	2 bed	F1	\$1,500	843	\$1.78
110	10	2 bed	F1			
111	11	2 bed	F2			
112	12	1 & den	B1a	\$1,200	696	\$1.72
113	13	1 & den	B1	\$1,200	696	\$1.72
114	14	1 & den	B3	\$1,200	681	\$1.76
201	15	1 & den	D2	\$1,200	854	\$1.41
202	16	1 bed	A2	\$1,000	602	\$1.66
203	17	1 bed	A2a	\$1,000	602	\$1.66
204	18	1 bed	A2	\$1,000	602	\$1.66
205	19	1 bed	A2a	\$1,000	602	\$1.66
206	20	1 bed	A2	\$1,000	602	\$1.66
207	21	1 bed	A2a	\$1,000	602	\$1.66
208	22	2 bed	F4	\$1,500	843	\$1.78
209	23	2 bed	F2	\$1,500	843	\$1.78
210	24	2 bed	F2	\$1,475	843	\$1.75
211	25	2 bed	F4	\$1,500	843	\$1.78
212	26	2 bed	G			
213	27	studio & den	C	\$1,100	661	\$1.66
214	28	1 & den	B2	\$1,200	696	\$1.72
215	29	1 & den	B2a	\$1,200	696	\$1.72
216	30	1 & den	B2	\$1,200	696	\$1.72
217	31	1 & den	B4	\$1,200	681	\$1.76
218	32	1 & den	E	\$1,200	955	\$1.26
301	33	1 & den	D2	\$1,200	854	\$1.41
302	34	1 bed	A2	\$1,000	602	\$1.66
303	35	1 bed	A2a	\$1,000	602	\$1.66
304	36	1 bed	A2	\$1,000	602	\$1.66
305	37	1 bed	A2a	\$1,000	602	\$1.66
306	38	1 bed	A2	\$1,000	602	\$1.66
307	39	1 bed	A2a	\$1,000	602	\$1.66
308	40	2 bed	F4	\$1,450	843	\$1.72
309	41	2 bed	F2	\$1,500	843	\$1.78
310	42	2 bed	F2	\$1,500	843	\$1.78
311	43	2 bed	F4	\$1,500	843	\$1.78
312	44	2 bed	G			
313	45	studio & den	C	\$1,100	661	\$1.66
314	46	1 & den	B2	\$1,200	696	\$1.72
315	47	1 & den	B2a	\$1,200	696	\$1.72
316	48	1 & den	B2	\$1,200	696	\$1.72
317	49	1 & den	B4	\$1,200	681	\$1.76
318	50	1 & den	E	\$1,200	955	\$1.26
401	51	1 & den	D2	\$1,200	854	\$1.41
402	52	1 bed	A2	\$1,000	602	\$1.66
403	53	1 bed	A2a	\$1,000	602	\$1.66
404	54	1 bed	A2			
405	55	1 bed	A2a	\$1,000	602	\$1.66
406	56	1 bed	A2	\$1,000	602	\$1.66
407	57	1 bed	A2a	\$1,000	602	\$1.66
408	58	2 bed	F4	\$1,500	843	\$1.78
409	59	2 bed	F2	\$1,500	843	\$1.78
410	60	2 bed	F2	\$1,500	843	\$1.78
411	61	2 bed	F4	\$1,500	843	\$1.78
412	62	2 bed	G	\$1,500	751	\$2.00
413	63	studio & den	C	\$1,100	661	\$1.66
414	64	1 & den	B2	\$1,200	696	\$1.72
415	65	1 & den	B2a	\$1,200	696	\$1.72
416	66	1 & den	B2	\$1,200	696	\$1.72
417	67	1 & den	B4	\$1,200	681	\$1.76
418	68	1 & den	E	\$1,200	955	\$1.26
TOTAL				\$75,125	44,184	\$1.68

NOTES:

Sold Units 6 units have been sold (highlighted in blue)
Actual Current Rent 3 units are rented (highlighted in red)

Rent Assumptions

Suite Mix	No. Units	Avg. Sq. Ft.	Avg. Rent
Studio & Den	3	661	\$1,100
One Bedroom	23	602	\$1,000
One Bedroom & Den	21	757	\$1,200
Two Bedrooms	15	843	\$1,500
Total	62		

Measurements as per professional surveyor. Average suite size 713 sq. ft.
The rent roll income and size totals reflect 62/68 suites.

Goodman report:

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Income		
* Rent	(\$75,125 x 12 months)	\$ 901,500
Parking	(82 stalls x \$35 x 12 months x 60%)	20,664
Laundry	(Inc.)	-
		922,164
	Less 2.5% vacancy	- 23,054
Effective Gross Income		\$ 899,110

** Expenses		
Insurance		\$ 23,800
Electricity		10,200
Gas (hot water)		20,400
Water/Sewer		13,600
Garbage		6,800
Elevator		2,100
License + Phone lines		400
Fire Protection		1,800
Landscaping		9,400
Repairs & Maintenance (normalized)		40,800 \$600/unit
Snow Removal		500
Alarm monitoring		1,200
Leases - Elevator Communication/Security		7,865
Irrigation Inspection		500
Caretaking (normalized)		40,800 \$50/unit/mo
Strata + Property Management (normalized)		35,964 4% of Effective
Taxes (estimated)		69,714 \$1,025/unit
Total Expenses		\$ 285,843 \$ 285,843
*** Less 8.8 % as 6 of 68 units sold		- 25,154
		\$ 260,689
Net Operating Income		\$ 638,421

Notes:

- * Rental Income based on actual and projected figures of approx. \$1.68 / sq. ft.
- ** All expenses derived from developers interim budget except repairs/maintenance, caretaking, strata + property management which have been normalized and taxes which are an estimate from the City of Langley.
- *** The expenses have been reduced by 8.8% as 6 of the 68 units have been sold and the owners of the suites absorb the expenses in their maintenance fees.