

Goodman report:

Alexandra, English Bay 1221 Bidwell Street, Vancouver July 2015 Rent Roll

Level 3

Suite #	Type	Plan	Size (SF)	Deck/ Balcony	View	Rent (\$)	Parking (\$)	Total Rent (\$)	Rent/SF
301	Studio	K-R	492	81	S-W	1,383		1,383	2.81
302	Studio	L-R	409	64	W	1,435	110	1,545	3.51
303	Studio	A-R1	505		N-W,N	1,350		1,350	2.67
304	Studio	A-R2	428		N-E	1,600	110	1,710	3.74
305	Studio	A-R2	428		N-E	1,250		1,250	2.92
306	Studio	A-R2	428		N-E	1,281		1,281	2.99
307	Studio	A-R2	428		N-E	1,281	90	1,371	2.99
308	Studio	A-R2	428		N-E	1,350		1,350	3.15
309	Studio	A-R2	428		N-E	1,281	110	1,391	2.99
310	Studio	A-R3	415		N-E	1,250		1,250	3.01
311	Studio	A-R4	473		N-E, E	1,400		1,400	2.96
312	Amenity room								
313	Studio	F-R	440	58	S-W	1,350		1,350	3.07
314	Studio	G-R	427	70	S-W	1,383		1,383	3.24
315	1 bedroom	H-R	546	258	S-W,W	1,845		1,845	3.38
316	Studio	J-R	400	71	W	1,425		1,425	3.56

Level 4

401	Studio	K-R	492	0	S-W	1,275		1,275	2.59
402	Studio	L-R	409	0	W	1,350		1,350	3.30
403	Studio	A-R1	505	0	N	1,441		1,441	2.85
404	Studio	A-R2	428	0	N-E	1,300		1,300	3.04
405	Studio	A-R2	428	0	N-E	1,301		1,301	3.04
406	Studio	A-R2	428	0	N-E	1,300		1,300	3.04
407	Studio	A-R2	428	0	N-E	1,301		1,301	3.04
408	Studio	A-R2	428	0	N-E	1,281	110	1,391	2.99
409	Studio	A-R2	428	0	N-E	1,350		1,350	3.15
410	2 bedroom	A-R3	951	0	E,N-E	2,400	110	2,510	2.52
411	Studio	C-R	394	0	E	1,322		1,322	3.36
412	Studio	D-R	402	0	N-E	1,250		1,250	3.11
413	1 bedroom	E-R	563	0	S,S-E	1,590		1,590	2.82
414	Studio	F-R	440	0	S-E	1,332		1,332	3.03
415	Studio	G-R	426	0	S-W	1,409		1,409	3.31
416	1 bedroom	H-R	546	0	W,S-W	1,800	90	1,890	3.30
417	Studio	J-R	401	70	W	1,395		1,395	3.48

Level 5

501	Studio	K-R	492	0	S-W	1,353	90	1,443	2.75
502	Studio	L-R	409	0	W	1,460		1,460	3.57
503	Studio	A-R1	505	0	N	1,332		1,332	2.64
504	Studio	A-R2	428	0	N-E	1,300		1,300	3.04
505	Studio	A-R2	428	0	N-E	1,281	90	1,371	2.99
506	Studio	A-R2	428	0	N-E	1,332		1,332	3.11
507	Studio	A-R2	428	0	N-E	1,332	110	1,442	3.11
508	Studio	A-R2	428	0	N-E	1,332	110	1,442	3.11
509	Studio	A-R2	428	0	N-E	1,350		1,350	3.15
510	2 bedroom	A-R3	951	0	E,N-E	2,542		2,542	2.67
511	Studio	C-R	394	0	E,N-E	1,332		1,332	3.38
512	Studio	D-R	402	0	N-E	1,300		1,300	3.23
513	1 bedroom	E-R	563	0	S,S-E	1,850		1,850	3.29
514	Studio	F-R	440	0	S-E	1,358		1,358	3.09
515	Studio	G-R	426	0	S-W	1,600		1,600	3.76
516	1 bedroom	H-R	546	70	W,S-W	1,925	90	2,015	3.53
517	Studio	J-R	401	0	W	1,450		1,450	3.62
TOTAL	49 Suites		22,869 SF			\$70,690	\$1,220	\$71,910	\$3.09

**Alexandra, English Bay
1221 Bidwell Street, Vancouver
Income and Expenses**

Income (Annualized as of July 2015)		
Rents	(\$70,690 x 12 months)	\$ 848,280
Visitor parking (5 stalls)	(estimate)	9,409
(1) Parking P-2	(30 stalls x \$100 x 12 months)	36,000
Lockers	(12 stalls x \$50 x 12 months)	7,200
Storage room	(\$200 x 12 months)	2,400
Gross Income		\$ 903,289
Less Vacancy at 0.2%	(as per CMHC)	1,807
Effective Gross Income		\$ 901,482
Expenses (2014)		
Taxes (2015)		\$ 45,009
(2) Property Management/Caretaker (4.0%)		36,059
(3) Repairs and Maintenance		29,400
Parking Area and below grade structure		5,577
Above grade structure and building envelop, Including the green screen and heritage wall		550
Common/ shared Mechanical Rooms and Equipment		1,001
Electricity Usage For Common Equipment		8,450
common electrical equip room		2,074
Life safety and fire alarm		1,435
Janitorial Services		7,726
Amenity Facility		3,088
Common security system		5,349
Garbage removal and recycling		3,573
Tower Elevator Maintenance and Electricity Usage		5,797
Gas Usage		6,777
Water Usage		11,538
Window Cleaning		1,304
Snow Removal		475
Insurance		17,433
Shared loading bay easement		1,827
Total Expenses		\$ 194,442
Net Operating Income		\$ 707,041

Notes:

- (1) The parking includes income at \$14,640 from tenants, with the balance from individuals renting stalls not living in the building.
- (2) Property Management/Caretaker expense normalized to 4.0% of Effective Gross Income (currently self-managed).
- (3) Repairs and maintenance normalized to \$600/unit/year.

Note that the property currently has concierge service of \$20,000 per year which is not reflected in the expense statement as we assume a new owner will elect to cancel this service.