

Goodman:

AVESTA APARTMENTS / 1629 ST. GEORGES AVENUE, NORTH VANCOUVER

RENT ROLL SEPTEMBER 2018

Suite #	Type	Floor	Rent (\$)	Size (SF)	Rent / SF (\$)	Balcony
101	2 bedroom + den	lower	1,900	1,180	1.61	
102	1 bedroom	lower	1,338	596	2.24	
103	2 bedroom	lower	1,404	783	1.79	
201	1 bedroom	ground	1,400	607	2.31	✓
202	1 bedroom	ground	1,550	648	2.39	✓
203	1 bedroom	ground	1,550	608	2.55	✓
204	1 bedroom	ground	1,391	600	2.32	✓
205	2 bedroom	ground	1,926	846	2.28	✓
301	1 bedroom	2nd	1,244	508	2.45	✓
302	1 bedroom	2nd	1,348	600	2.25	✓
303	1 bedroom	2nd	1,500	645	2.33	✓
304	1 bedroom	2nd	1,600	611	2.62	✓
305	1 bedroom	2nd	1,575	609	2.59	✓
306	1 bedroom	2nd	1,632	618	2.64	✓
401	2 bedroom	3rd	1,711	911	1.88	
402	2 bedroom	3rd	1,900	870	2.18	✓
403	2 bedroom	3rd	1,926	833	2.31	✓
404	2 bedroom	3rd	1,638	850	1.93	
501	2 bedroom	4th	2,000	911	2.20	
502	2 bedroom	4th	2,074	870	2.38	✓
503	2 bedroom	4th	1,926	833	2.31	✓
504	2 bedroom	4th	1,872	850	2.20	
Total	22 units		\$36,406	16,387 SF	\$2.22	15 balconies

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INCOME AND EXPENSES 2018

Income (Annualized as of September 2018)				
1	Rent		$\$36,406 \times 12 \text{ months}$	\$ 436,875
2	Parking (actual 2017)			4,000
3	Gross income			440,875
4	Less vacancy at 1.3% (CMHC)			(5,731)
5	Effective gross income			\$ 435,144
Expenses (Ending December 31, 2017)				
6	Security system (telephone/monitor)			2,784
7	Irrigation			121
8	Landscaping			1,470
9	Snow removal/salting			2,000
10	Fire security			956
10	Pest control			1,785
12	Elevator maintenance			3,784
13	Electricity			3,563
14	Water & sewer			9,781
15	Garbage			2,205
16	Gas			5,060
17	Repairs & maintenance		$\$800 \times 22 \text{ units}$	17,600
18	Caretaker		$\$55 \times 22 \text{ units/month}$	14,520
19	Management		3% of EGI	13,054
20	Taxes (2018)			28,131
21	Total expenses			(106,814)
22	Net operating income			\$ 328,330

9 Snow removal normalized to \$2,000/year

17 Repairs and maintenance normalized to \$17,600/year (\$800 × 22 unit)

18 A caretaker expense has been added with a normalized figure of \$14,520/year (\$55 × 22 unit × 12 month)

19 Normalized to 3% of Effective gross income