

Drumheller Quadra and Juniper Manors Project

MONTHLY CASH FLOW BREAKDOWN

Current Monthly Rent		\$41,386.00
Taxes		\$2,901.00
Insurance		\$2,965.17
Utilities		\$6,952.33
Property Management		\$1,605.84
Repairs and Maintenance		\$3,470.83
Vacancy	3%	\$1,241.58
Snow/Lawn Care		\$1,000.00
Total Expenses		\$20,136.75
Monthly NOI (before financing costs)		\$21,249.25



HUGE Upside: with just over \$1M budgeted for essential and cosmetic upgrades, these buildings will shine in the community. Purchasing them over \$1M under appraised value, there is plenty of wiggle room if unexpected repairs are needed. Combine this with a market that CMHC is assessing a 2% vacancy to, a growing community and a town with an aggressive housing strategy, this is a great investment for many years to come.

PURCHASE DETAILS

PURCHASE PRICE		\$3,250,000.00
Percent Down	75%	
Bridge Lender Mortgage Amount		\$2,437,500.00
Interest Rate	10.00%	
Amortization (Years)	1	
DOWN PAYMENT/CTM		\$812,500.00

PURCHASE COSTS

Legal Costs	\$10,000.00
Broker/Lender Fees	\$49,375.00
Immediate Repairs/Reno's	\$1,108,200.00
Private lending interest reserve	\$240,000.00
Appraisal/ESA1&2/Energy Audit	\$49,492.00
Bridge Financing Fee	\$40,000.00
TOTAL PURCHASE COSTS	\$1,497,067.00

TOTAL CASH REQUIRED TO CLOSE \$2,309,567.00

Strategy & Numbers Breakdown for this Opportunity

Current Appraised Value	AS-IS Current condition	\$	4,400,000.00
Negotiated Purchase Price		\$	3,250,000.00
Total \$ Investment	Mortgage Amount above + Total Cash Required to Close	\$	4,747,067.00
Step #1 - Raise Capital Needed	Down Payment & Total Purchase Costs	\$	2,309,567.00
Step #2 - Close on Property	Current Closing Date is May 25, 2024 - (Subject to change)		
Step #3 - Reno Quadra Manor	3 suites available to renovate immediately after possession		
Step #4 - CMHC MLI Select Refi	Quadra Manor will now pay much lower interest rates and some private funds can be returned - (approx Nov 2024)		
Step #5 - Reno Juniper Manor	Extensive exterior renovations and interior upgrades		
Expected Post Renovation Value		\$	6,600,000.00
Step #6 - CMHC MLI Select Refi	Funds available to pay back all private funds with interest & all Bridge financing leaving built in equity of over \$1.5M and the property will cashflow over \$10k/M (approx May 2025)		
Total Amount Financed		\$	6,270,000.00
Built in Equity		\$	1,522,933.00

* CMHC MLI Select Financing will be achieved by - 25% Energy Reduction + provide 40% affordable units = 100 points

Where Investing Meets Lifestyle

For more information on us, please visit www.investorlife.com or email corey@investorlife.com

All information on this sheet is a guide only and the user needs to conduct their own diligence before Investing.

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