

Income & Expense Statement for 5-7 Boswell Street. Belleville

INCOME

5 Boswell) 2 Bedroom Vacant	* \$1725 + ALL UTILITIES	\$20,700.00
5 ½ Boswell) 2 Bedroom	\$1416.75 ALL INCLUSIVE	\$17,001.00
7 Boswell) 2 Bedroom	\$907.00 +ALL UTILITIES	\$10,884.00

TOTAL RENTAL INCOME: \$48,585.00 PER YEAR

EXPENSES

Property Tax	\$2186.56
Nat Gas	\$540.42
Hydro	\$1497.03
Water	\$1205.60
Insurance	\$2450.00
Maintenance	\$2414.25** (Added for CMHC formula)
Vacancy Rate	\$965.70** (Added for CMHC formula)

** This is a projected rent amount based on current rental rates*

*** A 5% maintenance expense and 2% vacancy expense were added solely for Buyers planning on using CMHC. CMHC's formula on multi residential properties automatically adds a 5% maintenance fee and 2% vacancy expense regardless if actual expenses are lower.*

The actual maintenance cost for 2024 were around \$1800. Using the real maintenance expennses the operating expenses are \$10,645.31 equalling a net operating income of \$37,939.69.

6.7% Cap rate at asking price of \$569,000.00