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.

6.3% Cap rate at asking price of $599,000.00