

# Sunset Apartments

## Investment Property - Buy & Hold

9715 104th Street, Fort St John, BC V1J 3Z6  
Multi-Family · 14 Units · 9,550 Sq.Ft.

**\$ 839,900 Purchase Price · \$ 839,900 ARV**  
**\$ 259,290 Cash Needed · \$ 1,666/mo Cash Flow · 6.4% Cap Rate · 7.7% COC**

Prepared by:



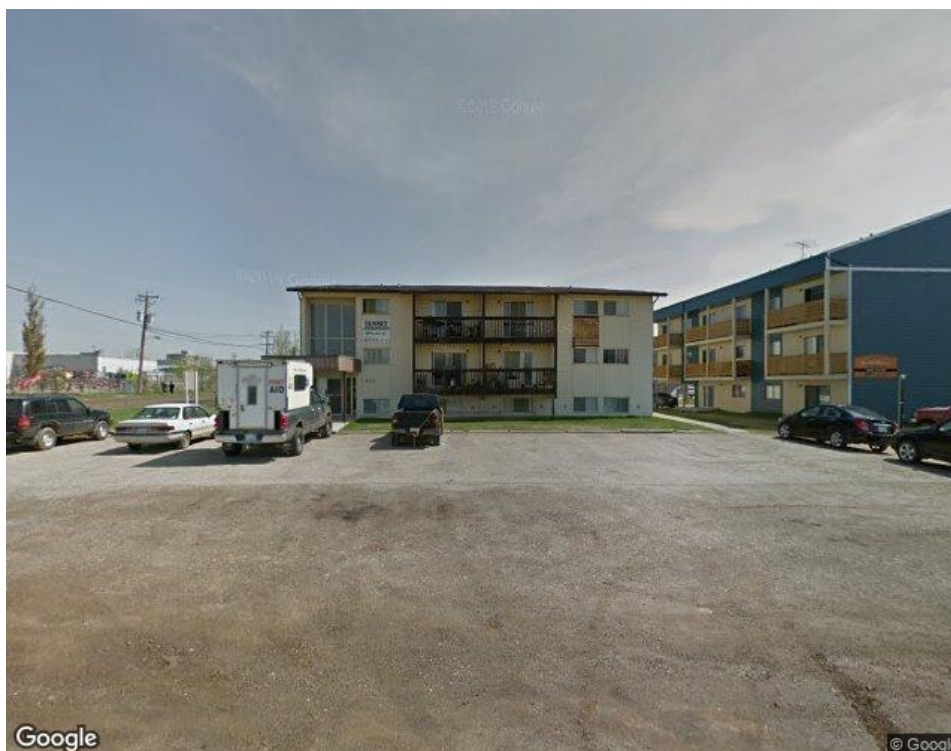
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Fort St John, BC



## Property Description

### ADDRESS

9715 104th Street  
Fort St John, BC V1J 3Z6

### DESCRIPTION

Property Type: Multi-Family  
Year Built: 1978  
Parking:  
Lot Size: 14,803 sq.ft.  
Zoning: RM2  
MLS Number:

### UNIT INFORMATION

Total Units/Spaces: 14  
Total Square Footage: 9,550

### UNITS & RENT ROLL

#### 3 Units - Residential (2 Bdrm / 1 Bath)

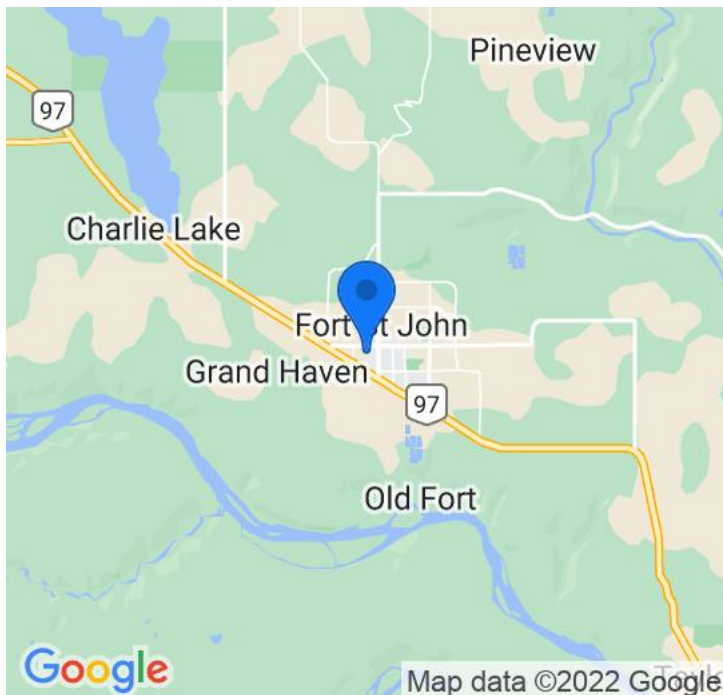
2 Beds / 1 Baths / 800 Sq.Ft.

Gross Rent: \$ 775 Per Month

#### 11 Units - Residential (1 Bdrm / 1 Bath)

1 Beds / 1 Baths / 650 Sq.Ft.

Gross Rent: \$ 675 Per Month



## Purchase Analysis & Returns

### PURCHASE

Purchase Price:		\$ 839,900
Amount Financed:	-	\$ 587,930
<b>Down Payment:</b>	<b>=</b>	<b>\$ 251,970</b>
Purchase Costs:	+	\$ 7,320
Rehab Costs:	+	\$ 0
<b>Total Cash Needed:</b>	<b>=</b>	<b>\$ 259,290</b>
After Repair Value:		\$ 839,900
ARV Per Square Foot:		\$ 87.9
Price Per Square Foot:		\$ 87.9
Price Per Unit:		\$ 59,993

### RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	6.4% / 6.4%
Cash on Cash Return:	7.7%
Return on Equity:	6.6%
Return on Investment:	11.5%
Internal Rate of Return:	11.5%
Rent to Value:	1.2%
Gross Rent Multiplier:	7.18
Equity Multiple:	1.11
Break Even Ratio:	75%
Debt Coverage Ratio:	1.59
Debt Yield:	9.1%

### FINANCING (PURCHASE)

Loan Type:	Amortizing, 30 Year
Interest Rate:	4%
Loan Amount:	\$ 587,930
Loan to Cost (LTC):	70%
Loan to Value (LTV):	70%
Finance Rehab Costs:	No
Loan Payments:	\$ 2,807 Per Month \$ 33,682 Per Year

### ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy Rate:	10%
Appreciation:	5% Per Year
Income Increase:	5% Per Year
Expense Increase:	3% Per Year
Selling Costs:	4% of Sales Price

### PURCHASE COSTS

Appraisal:	\$ 1,500
Home Inspection:	\$ 2,500
Property Transfer Taxes:	\$ 0
Legal Fees:	\$ 3,000
GST:	\$ 0
Title Insurance:	\$ 320
<b>Total:</b>	<b>\$ 7,320</b>

## Rehab Costs

Exterior:	\$ 0
Interior:	\$ 0
Electrical:	\$ 0
Plumbing:	\$ 0
Appliances:	\$ 0
Landscaping:	\$ 0
Cost Overrun (0%):	\$ 0
<hr/>	
<b>Total:</b>	<b>\$ 0</b>
Total Per Square Foot:	\$ 0

## Cash Flow (Year 1)

		Monthly	Yearly
<b>CASH FLOW</b>			
Gross Rent:		\$ 9,750	\$ 117,000
Vacancy (10%):	-	\$ 975	\$ 11,700
Other Income:	+	\$ 200	\$ 2,400
<b>Operating Income:</b>	<b>=</b>	<b>\$ 8,975</b>	<b>\$ 107,700</b>
Operating Expenses (50.2%):	-	\$ 4,502	\$ 54,025
<b>Net Operating Income:</b>	<b>=</b>	<b>\$ 4,473</b>	<b>\$ 53,675</b>
Loan Payments:	-	\$ 2,807	\$ 33,682
<b>Cash Flow:</b>	<b>=</b>	<b>\$ 1,666</b>	<b>\$ 19,993</b>
Cash Flow Per Unit:		\$ 119	\$ 1,428

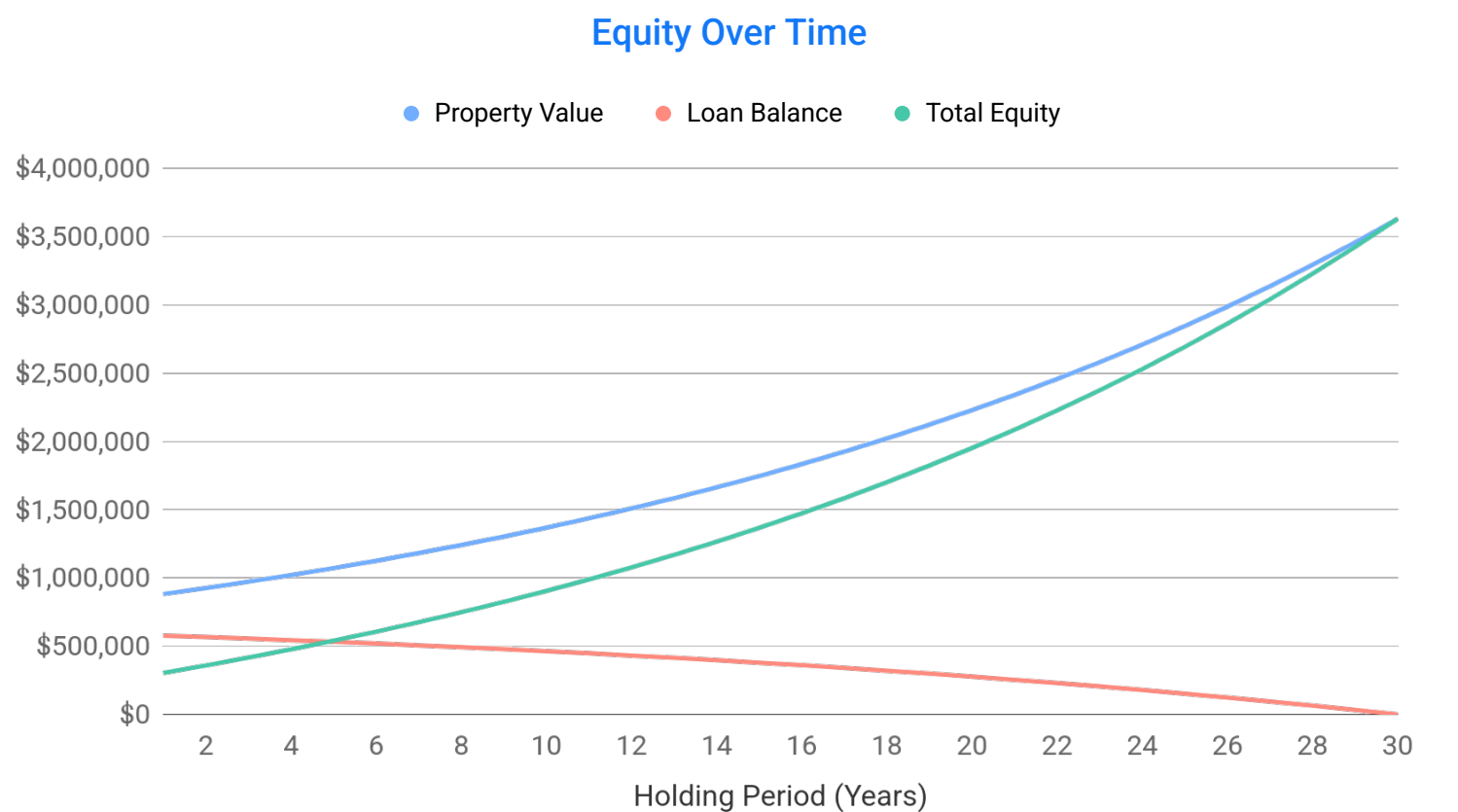
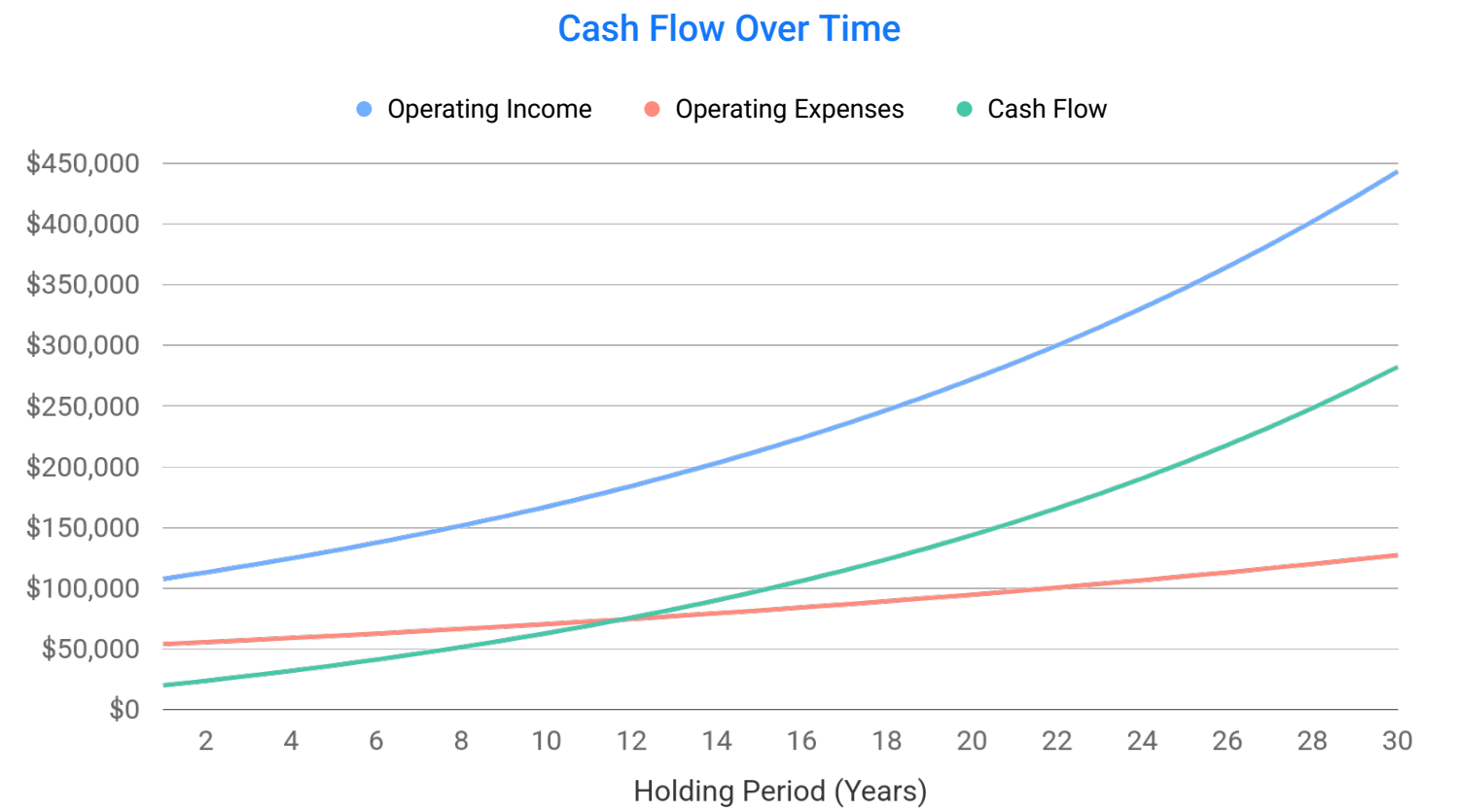
		Monthly	Yearly
<b>OTHER INCOME</b>			
Parking:		\$ 0	\$ 0
Laundry:		\$ 200	\$ 2,400
Storage Rental:		\$ 0	\$ 0
<b>Total:</b>		<b>\$ 200</b>	<b>\$ 2,400</b>

		Monthly	Yearly
<b>EXPENSES</b>			
Property Taxes:		\$ 644	\$ 7,725
Insurance:		\$ 833	\$ 10,000
Landscaping:		\$ 125	\$ 1,500
Property Management:		\$ 600	\$ 7,200
Repairs And Maintenance:		\$ 1,325	\$ 15,900
Cable / Internet:		\$ 0	\$ 0
Suite Cleaning:		\$ 0	\$ 0
Snow Removal:		\$ 225	\$ 2,700
Utilities:		\$ 600	\$ 7,200
Garbage Removal:		\$ 150	\$ 1,800
<b>Total:</b>		<b>\$ 4,502</b>	<b>\$ 54,025</b>

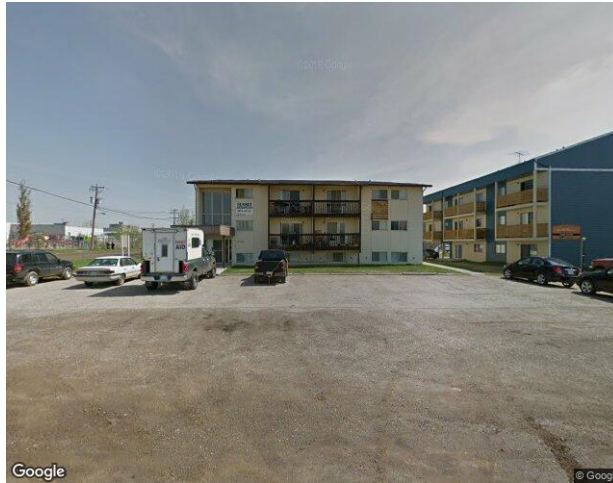
## Buy & Hold Projections

	APPRECIATION 5% Per Year	INCOME INCREASE 5% Per Year	EXPENSE INCREASES 3% Per Year	SELLING COSTS 4% of Price		
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
<b>INCOME</b>						
Gross Rent:	\$ 117,000	\$ 128,993	\$ 142,214	\$ 181,505	\$ 295,653	\$ 481,588
Vacancy:	- \$ 11,700	- \$ 12,899	- \$ 14,221	- \$ 18,151	- \$ 29,565	- \$ 48,159
Vacancy Rate:	10%	10%	10%	10%	10%	10%
Other Income:	+ \$ 2,400	+ \$ 2,646	+ \$ 2,917	+ \$ 3,723	+ \$ 6,065	+ \$ 9,879
<b>Operating Income:</b>	<b>= \$ 107,700</b>	<b>= \$ 118,740</b>	<b>= \$ 130,910</b>	<b>= \$ 167,077</b>	<b>= \$ 272,153</b>	<b>= \$ 443,308</b>
Income Increase:	5%	5%	5%	5%	5%	5%
<b>EXPENSES</b>						
Property Taxes:	\$ 7,725	\$ 8,195	\$ 8,695	\$ 10,079	\$ 13,546	\$ 18,204
Insurance:	+ \$ 10,000	+ \$ 10,609	+ \$ 11,255	+ \$ 13,048	+ \$ 17,535	+ \$ 23,566
Landscaping:	+ \$ 1,500	+ \$ 1,591	+ \$ 1,688	+ \$ 1,957	+ \$ 2,630	+ \$ 3,535
Property Management:	+ \$ 7,200	+ \$ 7,638	+ \$ 8,104	+ \$ 9,394	+ \$ 12,625	+ \$ 16,967
Repairs And Maintenance:	+ \$ 15,900	+ \$ 16,868	+ \$ 17,896	+ \$ 20,746	+ \$ 27,881	+ \$ 37,469
Cable / Internet:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Suite Cleaning:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Snow Removal:	+ \$ 2,700	+ \$ 2,864	+ \$ 3,039	+ \$ 3,523	+ \$ 4,734	+ \$ 6,363
Utilities:	+ \$ 7,200	+ \$ 7,638	+ \$ 8,104	+ \$ 9,394	+ \$ 12,625	+ \$ 16,967
Garbage Removal:	+ \$ 1,800	+ \$ 1,910	+ \$ 2,026	+ \$ 2,349	+ \$ 3,156	+ \$ 4,242
<b>Operating Expenses:</b>	<b>= \$ 54,025</b>	<b>= \$ 57,313</b>	<b>= \$ 60,807</b>	<b>= \$ 70,490</b>	<b>= \$ 94,732</b>	<b>= \$ 127,313</b>
Expense Increase:	3%	3%	3%	3%	3%	3%
<b>CASH FLOW</b>						
Operating Income:	\$ 107,700	\$ 118,740	\$ 130,910	\$ 167,077	\$ 272,153	\$ 443,308
Operating Expenses:	- \$ 54,025	- \$ 57,313	- \$ 60,807	- \$ 70,490	- \$ 94,732	- \$ 127,313
Expense Ratio:	50.2%	48.3%	46.4%	42.2%	34.8%	28.7%
<b>Net Operating Income:</b>	<b>= \$ 53,675</b>	<b>= \$ 61,427</b>	<b>= \$ 70,103</b>	<b>= \$ 96,587</b>	<b>= \$ 177,421</b>	<b>= \$ 315,995</b>
Loan Payments:	- \$ 33,682	- \$ 33,682	- \$ 33,682	- \$ 33,682	- \$ 33,682	- \$ 33,682
<b>Cash Flow:</b>	<b>= \$ 19,993</b>	<b>= \$ 27,745</b>	<b>= \$ 36,421</b>	<b>= \$ 62,905</b>	<b>= \$ 143,739</b>	<b>= \$ 282,313</b>
Cash Flow Per Unit:	\$ 1,428	\$ 1,982	\$ 2,602	\$ 4,493	\$ 10,267	\$ 20,165
<b>TAX BENEFITS &amp; DEDUCTIONS</b>						
Operating Expenses:	\$ 54,025	\$ 57,313	\$ 60,807	\$ 70,490	\$ 94,732	\$ 127,313
Loan Interest:	+ \$ 23,329	+ \$ 22,468	+ \$ 21,536	+ \$ 18,851	+ \$ 11,571	+ \$ 719
<b>Total Deductions:</b>	<b>= \$ 77,354</b>	<b>= \$ 79,781</b>	<b>= \$ 82,343</b>	<b>= \$ 89,341</b>	<b>= \$ 106,303</b>	<b>= \$ 128,032</b>

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
<b>EQUITY ACCUMULATION</b>						
Property Value:	\$ 881,895	\$ 972,289	\$ 1,071,949	\$ 1,368,109	\$ 2,228,505	\$ 3,629,999
Appreciation:	5%	5%	5%	5%	5%	5%
Loan Balance:	- \$ 577,576	- \$ 555,586	- \$ 531,768	- \$ 463,195	- \$ 277,235	- \$ 0
LTV Ratio:	65.5%	57.1%	49.6%	33.9%	12.4%	-
<b>Total Equity:</b>	<b>= \$ 304,319</b>	<b>= \$ 416,703</b>	<b>= \$ 540,181</b>	<b>= \$ 904,914</b>	<b>= \$ 1,951,270</b>	<b>= \$ 3,629,999</b>
<b>SALE ANALYSIS</b>						
Equity:	\$ 304,319	\$ 416,703	\$ 540,181	\$ 904,914	\$ 1,951,270	\$ 3,629,999
Selling Costs (4%):	- \$ 35,276	- \$ 38,892	- \$ 42,878	- \$ 54,724	- \$ 89,140	- \$ 145,200
<b>Sale Proceeds:</b>	<b>= \$ 269,043</b>	<b>= \$ 377,811</b>	<b>= \$ 497,303</b>	<b>= \$ 850,190</b>	<b>= \$ 1,862,130</b>	<b>= \$ 3,484,799</b>
Cumulative Cash Flow:	+ \$ 19,993	+ \$ 71,495	+ \$ 139,876	+ \$ 398,482	+ \$ 1,435,893	+ \$ 3,574,749
Total Cash Invested:	- \$ 259,290	- \$ 259,290	- \$ 259,290	- \$ 259,290	- \$ 259,290	- \$ 259,290
<b>Total Profit:</b>	<b>= \$ 29,746</b>	<b>= \$ 190,016</b>	<b>= \$ 377,889</b>	<b>= \$ 989,382</b>	<b>= \$ 3,038,733</b>	<b>= \$ 6,800,258</b>
<b>INVESTMENT RETURNS</b>						
Cap Rate (Purchase Price):	6.4%	7.3%	8.3%	11.5%	21.1%	37.6%
Cap Rate (Market Value):	6.1%	6.3%	6.5%	7.1%	8%	8.7%
Cash on Cash Return:	7.7%	10.7%	14%	24.3%	55.4%	108.9%
Return on Equity:	6.6%	6.7%	6.7%	7%	7.4%	7.8%
Return on Investment:	11.5%	73.3%	145.7%	381.6%	1,171.9%	2,622.6%
Internal Rate of Return:	11.5%	21.4%	22%	21%	19.6%	19.1%
<b>FINANCIAL RATIOS</b>						
Rent to Value:	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%
Gross Rent Multiplier:	7.54	7.54	7.54	7.54	7.54	7.54
Equity Multiple:	1.11	1.73	2.46	4.82	12.72	27.23
Break Even Ratio:	75%	70.5%	66.4%	57.4%	43.4%	33.4%
Debt Coverage Ratio:	1.59	1.82	2.08	2.87	5.27	9.38
Debt Yield:	9.3%	11.1%	13.2%	20.9%	64%	-



## Property Photos



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