

Lethbridge Development Corporation

Lethbridge, Alberta

creating value based real estate

integrity | forethought | stewardship

Sitefinders Group of Companies | 1912 - 10 Avenue SW | Calgary AB | T3C 0J8 | www.sitefinders.ca



**4103 4 Avenue,
Lethbridge, Alberta**

Project Description

Short Stop / Fas Gas

Sitefinders purchased .89 acres of level table land featuring good circulation and access to the site via two curb cuts on the west and south sides of the site. The site is located on 4th Avenue, along the ring road in Lethbridge, strategically placed next to Tim Horton's.

Sitefinders secured the development permits and managed the project construction. Fas Gas is the anchor tenant. There is also a carwash and a lube stop on site.

Project Summary

Legal Address	Plan 051 2968	Block 2	Lot 5
Municipal Address	4103 - 4 Avenue, Lethbridge, AB		
Land Purchase Price	\$425,000	2006	
Total Project Costs	\$2,735,000	2006	
Tax Assessment	\$2,087,400	2010	

Tenant Summary

Fas Gas

Size 6,055 sq ft
Term (15 Yrs) Sep 13 2007 - Aug 31 2022
Options to Renew 3 periods of 3 years each

Rent to Sep 30 2010

\$23.28/sq ft net \$141,000.00 per annum

Rent to Sep 30 2013

\$24.77/sq ft net \$150,000.00 per annum

Rent to Sep 30 2016

\$26.42/sq ft net \$160,000.00 per annum

Rent to Sep 30 2019

\$28.90/sq ft net \$175,000.00 per annum

Rent to Aug 31 2022

\$31.38/sq ft net \$190,000.00 per annum

Additional Rent CAM: \$4,912.01 per month

Signage Rental: \$475.00 per month

Great Canadian Oil Change

Size 1,200 sq ft
Term (10 Yrs) Aug 15 2007 - Oct 31, 2017
Options to Renew 2 periods of 5 years each

Rent to 2012

\$55.00/sq ft net \$66,000.00 per annum

Rent to 2017

\$60.00/sq ft net \$72,000.00 per annum

Additional Rent CAM: \$934.24 per month

Signage Rental: \$250.00 per month

Mortgage

Mortgage \$2,017,377.37
Mortgage Payments \$13,623.74 per month
Mortgage Interest Rate: 7.5%
Mortgage Term November 1, 2011
Remaining Amortization 94 Months

creating value based real estate investments

Sitefinders Group of Companies

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Cash Flow Summary

Net Annual Cash Flow	
Fas Gas	\$190,000.00
Great Canadian	\$72,000.00
Pylon Sign	\$8,700.00
Net Annual Cash Flow	\$270,700.00

Investor Summary

Market Value (Cap Rate 7.25%)	\$3,000,000.00
Less: Mortgage	\$2,017,377.37
Net Value SRS Share	\$982,622.63

Offering

SRS % of Ownership	25%
Value of Sitefinders Shares	\$245,655
Setefinders share of net cash flow	\$67,675/year
Return After Mortgage Paid	27.54%

contact

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