## Sittefinders Group of Companies

# Olds at Main and Main Company Ltd.

## Olds, Alberta creating value based real estate

### integrity I forethought I stewardship

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



## 50 Avenue, Olds, Alberta

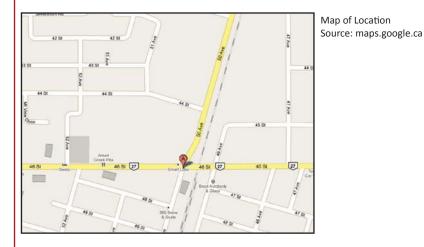
### **Project Description**

### **Movie Gallery**

Sitefinders purchased 14,810 sq ft of well drained table land, secured all permits, arranged construction. Movie Gallery leased the entire site.

### **Project Summary**

| Legal Address       | Plan 791 0191 Block 65 Lot 5 |      |
|---------------------|------------------------------|------|
| Municipal Address   | 4601 - 50 Avenue, Olds, AB   |      |
| Land Purchase Price | \$275,000                    | 2002 |
| Total Project Costs | \$790,000                    | 2003 |
| Tax Assessment      | \$439,900                    | 2009 |



## Group of Companies

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### **Tenant Summary**

#### **Movie Gallery**

| Size                | 4,780 sq ft<br>\$1,343.16 |
|---------------------|---------------------------|
| Additional Rent CAM |                           |
| Signage Rental      | \$200.00 per month        |

2004 - 2014 \$18.50/sq ft net \$88,430.04 per annum

### Mortgage

| Mortgage                      | \$343,079.10         |
|-------------------------------|----------------------|
| Mortgage Payments             | \$6,200.00 per month |
| Mortgage Interest Rate        | 7.15%                |
| Mortgage Term                 | July 1, 2013         |
| <b>Remaining Amortization</b> | 66 Months            |

### **Cash Flow Summary**

| Net Annual Cash Flow             | \$90,803.00 |
|----------------------------------|-------------|
| Annual Mortgage Payment          | \$74,400.00 |
| Net Cash Flow Annual*            | \$14,030.00 |
| *Before Taxes and Corporate Cost |             |

### **Investor Summary**

| Market Value (Cap Rate 7.5%) | \$1,264,000.00 |
|------------------------------|----------------|
| Less: Mortgage               | \$343,079.10   |
| Net Value SRS Share          | \$920,920.90   |

### Offering

| SRS ownership                 | 9.09%                        |
|-------------------------------|------------------------------|
| Value of Sitefinders Shares   | \$ 83,711,71                 |
| Return After Mortgagg is Paid | 9.09%<br>\$ 83,711,71<br>11% |