

Olds at Main and Main Company Ltd.

Olds, Alberta

creating value based real estate

integrity | forethought | 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



Map of Location
Source: maps.google.ca

Tenant Summary

Movie Gallery

Size	4,780 sq ft
Additional Rent CAM	\$1,343.16
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
Remaining Amortization	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 Mortgage is Paid	11%