

Pincher Creek Development Corporation

Pincher Creek, Alberta

creating value based real estate

integrity | forethought | stewardship

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



Main Street Pincher Creek, Alberta

Project Description

Movie Gallery
838 Main Street

Sitefinders bought 13,068 sq ft of land, occupied by a single storey building containing a carpet store and the local Greyhound Depot. Sitefinders renovated the building, and brought Movie Gallery in as a tenant.

This highly visible site is located on Main Street, the major east/west corridor, which becomes Highway 6.

House 1
850 Main Street

Sitefinders purchased 6,500 sq ft of land on Main Street, occupied by a two bedroom, one storey house with an unattached garage. The house is 40 years old and located next to the Movie Gallery Site.

House 2
856 Main Street

Sitefinders purchased 6,520 sq ft of land on Main Street, occupied by a one bedroom, one storey, 40 year old house with a large landscaped yard.

Tenant Summary

Movie Gallery

Size 3,388 sq ft
Term (12 Yrs) Jul 1 2003 to June 30 2015
Additional Rent (CAM) 1,105.97 per month

Years Jul 2003-2010

\$13.75/sq ft net \$46,791.24 per annum

Years Jul 2010-2015

\$15.07/sq ft net \$51,045.00 per annum

Mortgage

Mortgage \$221,827.48
Mortgage Payments \$2,936.91 per month
Mortgage Interest Rate: 6.3%
Mortgage Term May 15, 2018
Remaining Amortization 7 Years 11 Months

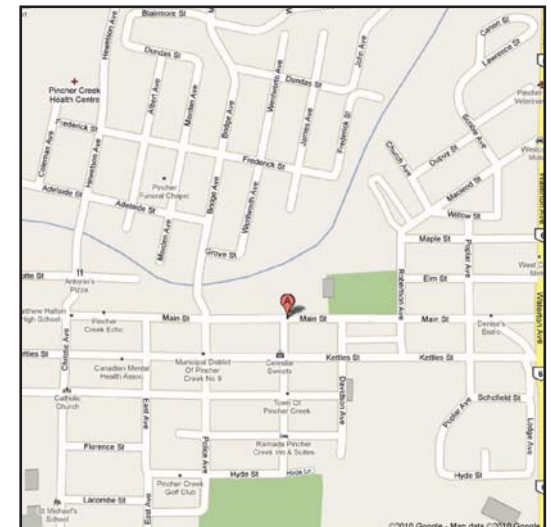
Cash Flow Summary

Net Annual Cash Flow
Movie Gallery \$46,791.24
House 1 \$6,600.00
House 2 \$6,600.00
Net Annual Cash Flow \$59,991.24
Annual Mortgage Payment \$35,242.92
Project Surplus Cash Flow* \$24,748.32

*Before Taxes and Corporate Cost

Map of Location

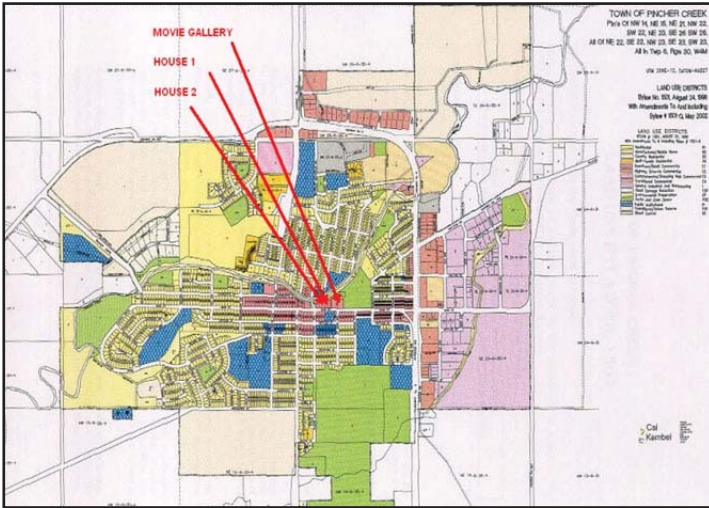
Source: maps.google.ca



creating value based real estate investments

Sitefinders Group of Companies

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Map of Location

Source: maps.google.ca

Project Summary

Commercial

Legal Address Plan 7756AL Lots 20 and 21
Municipal Address 838 Main Street, Pincher Creek, AB

Land Purchase Price	\$135,000	2002
Total Project Costs	\$365,500	2002
Tax Assessment	\$215,590	2009

Residential #1

Legal Address Plan 7756AL Lot 22
Municipal Address 850 Main Street, Pincher Creek, AB

Land Purchase Price	\$ 55,000	2004
Current Value*	\$130,000	2008
Total Project Costs	\$ 2,011	2004
Tax Assessment	\$105,860	2009

Residential #2

Legal Address Plan 7756AL Lot 23
Municipal Address 856 Main Street, Pincher Creek, AB

Land Purchase Price	\$ 57,500	2006
Current Value*	\$110,000	2008
Total Project Costs	\$ 290	2008
Tax Assessment	\$101,320	2009

Investor Summary

Market Value (November 2008)

Movie Gallery (Cap Rate 9.75%)	\$420,000
House #1	\$130,000
House #2	\$110,000
Subtotal	\$660,000
Less: Mortgage	\$221,000
Current Equity	\$440,000

Investment Objective

A long term hold or redevelop for commercial or residential condos.

Offering

Purchase 75% of the shares for \$350,000.
Return after Mortgage Paid 14%

