

St. Paul Development Corporation

St. Paul, Alberta

creating value based real estate

integrity | forethought | stewardship

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



**4325 - 4329 50 Avenue,
St. Paul, Alberta**

Project Description

Sitefinders purchased a 13, 500 sq ft parcel, located on highway frontage land. Sitefinders optioned the land, found shareholders, arranged financing, managed construction and secured two tenants: Subway and Movie Gallery.

Project Summary

Legal Address	Plan 782 1694	Block 21	Lot 27
Municipal Address	4401 - South Avenue, St. Paul, AB		
Land Purchase Price	\$ 75,000	2003	
Total Project Costs	\$689,801	2003	
Tax Assessment	\$468,910	2009	



Map of Location
Source: maps.google.ca

Tenant Summary

Movie Gallery Canada Inc.

Size	3,250 sq ft
Additional Rent CAM	\$1,494.99 per month
Signage Rental	\$ 165.00 per month
Term	to 2014

Rent

\$11.62/sq ft net \$ 37,781.28 per annum

Subway Restaurants of Canada Ltd.

Size	1,250 sq ft
Additional Rent CAM	\$ 612.90 per month
Term (10 Yrs)	Nov 2013

Rent

\$18.50/sq ft net \$ 23,125.00 per annum

Mortgage

Mortgage	\$279,324.92
Mortgage Payments	\$3,900.68 per month
Mortgage Interest Rate:	5.5%
Mortgage Term	November 1, 2010
Remaining Amortization	9 Years

Cash Flow Summary

Net Annual Cash Flow	
Movie Gallery	\$37,781.00
Subway	\$23,125.00
Pylon Sign	\$ 1,980.00
Annual Cash Flow	\$68,886.00
Annual Mortgage Payment	\$46,808.16
Net Cash Flow*	\$16,078.00

*Before Taxes and Corporate Cost

Investor Summary

Market Value (Cap Rate 8.0%)	\$786,607.00
Less: Mortgage	\$279,324.92
Net Value SRS Share	\$507,282.08

Offering

Sitefinders % of Ownership	8.33%
Value of Shares	\$42,256.60
SRS Share of Net Annual Cash Flow	\$ 5,738.20
Return after Mortgage Paid	13.5%