

# Cardston Development Corporation

Cardston, 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 Cardston, Alberta

### Project Description

#### Short Stop / Fas Gas

Sitefinders purchased a 16,267.5 sq ft parcel of land on main street, in the core of the downtown area just two blocks south of the main entrance to Cardston.

Sitefinders secured an agreement with Parkland Industries from Red Deer, who operate the Fas Gas brand, to assist them with location services, including finding locations and developing their Short Stop C-Store Brand. Sitefinders developed their first Short Stop in Cardston.

### Project Summary

|                     |                               |          |       |
|---------------------|-------------------------------|----------|-------|
| Legal Address       | Plan 041 1838                 | Block 35 | Lot 5 |
| Municipal Address   | 192 Main Street, Cardston, AB |          |       |
| Land Purchase Price | \$135,000                     | 2003     |       |
| Total Project Costs | \$551,325                     | 2004     |       |
| Tax Assessment      | \$565,680                     | 2009     |       |



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### Tenant Summary

#### Fas Gas and Short Stop

|                    |                        |
|--------------------|------------------------|
| Size               | 3,422 sq ft            |
| Options to Renew   | 1 period of five years |
| Term Jul 2004-2014 |                        |
| \$25.00/sq ft net  | \$60,550.00 per annum  |

### Mortgage

|                         |                      |
|-------------------------|----------------------|
| Mortgage                | \$252,091.24         |
| Mortgage Payments       | \$3,800.00 per month |
| Mortgage Interest Rate: | 6.6%                 |
| Mortgage Term           | April 1, 2015        |
| Remaining Amortization  | 9 Years              |

### Cash Flow Summary

|                         |             |
|-------------------------|-------------|
| Net Annual Cash Flow:   | \$60,550.00 |
| Annual Mortgage Payment | \$47,648.28 |
| Surplus Cash Flow*      | \$13,000.00 |

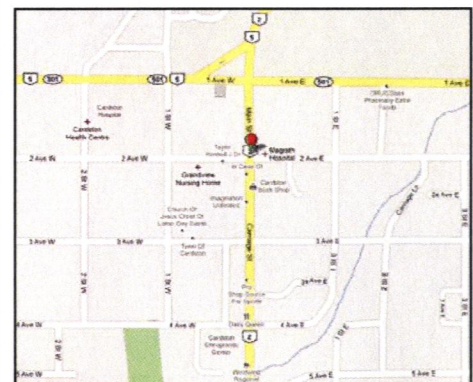
\*Before Taxes and Corporate Cost

### Investor Summary

|                              |              |
|------------------------------|--------------|
| Market Value (Cap Rate 7.5%) | \$678,000.00 |
| Less: Mortgage               | \$252,000.00 |
| Net Value                    | \$426,000.00 |

### Offering

|                            |              |
|----------------------------|--------------|
| SRS ownership              | 16.67%       |
| Current Value              | \$807,333.00 |
| Value of SRS Shares        | \$71,014.00  |
| Return After Mortgage Paid | 14.21%       |



Map of Location

Source: maps.google.ca