



This document has been generated under license with RealNet Canada Inc. for George Carras on Jan 26, 2007 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.

CasaBella

GENERAL SUMMARY



Record Status:	Final
Inventory Number:	BC-APT-2006-05-31-384P
Address:	840 Broughton Street
Location:	Located on the northeast corner of Broughton Street and Haro Street
Municipality:	Vancouver
Apartment Type:	Apartment
Event Date:	2006-05-31
Price:	\$16,000,000
Number of Units:	100
Price per Unit	\$160,000
Gross Income Multiplier:	15.7
Capitalization Rate:	4.0%
Sale Type:	Market
Percentage Transferred:	100.00%
Estate Type:	Fee Simple
Brokers:	Colliers International Property Consultants Inc. (B Groberman)

LEGAL DETAILS

PID(s):	015-744-639, 015-744-671, 015-744-663-, 015-744-647, 014-744-612
Instrument Number:	BA 101723, BA 101724, BA 101725, BA 101726 & BA 101727
Title Type:	Standard
Legal Description:	Lot A (See 416226L) of Lots 14 & 15, Block 32, District Lot 185, Plan 92 The South 1/2 of Lot 14, Block 32, District Lot 185, Plan 92 The South 1/2 of the West 1/2 of Lot 15, Block 32, District Lot 185, Plan 92 The East 1/2 of Lot 15, Block 32, District Lot 185, Plan 92 The West 1/2 of Lot 16, Block 32, District Lot 185, Plan 92
Lot Details (feet):	Frontage on Broughton Street 131.00 feet
Lot Area (acres):	0.50
Building Assessment:	n/a
Total Assessment:	
Vendors:	Ricklind Holding Ltd.

This document has been generated under license with RealNet Canada Inc. for George Carras on Jan 26, 2007 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.

Signing Officer:	Heinz Grimm, ASO
Address:	c/o 2819 Centre Street N.W., Calgary, Alberta, T2E 2V7
Purchasers:	Hollyburn Properties Limited [Hollyburn Properties Ltd.]
Signing Officer:	Paul Sander, ASO
Address:	250 18th Street, West Vancouver, B.C., V7V 3V5

PRICE STRUCTURE

Cash and Assumed Consideration:	\$16,000,000.00 (100%)
VTB Price:	\$0.00 (0%)
Other Considerations Price:	\$0.00 (0%)
Chattels Price:	\$0.00 (0%)
Total Price:	\$16,000,000.00
Percentage Transferred:	100.00%
100% Equivalent:	\$16,000,000.00
	MORTGAGE 1
MORTGAGE TYPE:	Subsequent - Demand Debenture
PRIMARY LENDER:	Toronto-Dominion Bank
SECONDARY LENDER:	
TERTIARY LENDER:	
INTEREST RATE:	Prime plus 5.00%
PRINCIPAL AMOUNT:	\$4,500,000.00
CALCULATION PERIOD:	Monthly
PAYMENT FREQUENCY:	
PAYMENT AMOUNT:	
COMMENCEMENT DATE:	
MATURITY DATE:	
INSTRUMENT NUMBER:	BA 101728
INSTRUMENT DATE:	05/31/2006
SEE REMARKS:	

PROPERTY DETAILS

Land Use Details:	The City of Vancouver designates the Zoning for the property as RM-5, a Multiple Dwelling District classification which permits a maximum density of one times the area of the lot, which may be increased to a maximum of 1.5 times the area of the lot upon approval of the Director of Planning.
Physical Details:	"The property is improved with one 12 storey concrete apartment building containing the following mix of units: Unit Type No. Bachelor 31 One Bedroom 44 Two Bedroom 25 Three Bedroom Total 100 Other characteristics are outlined as follows: Balconies: Yes Elevators: Two Parking: 24 surface spaces Eight covered spaces Age: Constructed circa 1967 No. of Storeys: 12 Laundry: Yes Amenities: Indoor Pool"
Income Details:	"The following income details have been estimated for the period from June 1, 2005 to May 31, 2006: Gross Income \$1,032,000 Less: Vacancy Allowance (@ 1.0%) (10,320) Effective Gross Income \$1,021,680 Operating Expenses* Total Expenses \$380,000 (37% of effective

This document has been generated under license with RealNet Canada Inc. for George Carras on Jan 26, 2007 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.

	gross income) Net Operating Income \$641,680 *Assuming a 2.5% annual inflation rate for most expenses"
Net Operating Income:	\$641,680.00

GENERAL NOTES

General Remarks:	Our discussions with industry professionals familiar with this transaction indicated that extensive repair was required for both the plumbing and the indoor pool. Terms of the budget for these repairs were not disclosed. It was indicated that this transaction was the result of an unsolicited offer.
-------------------------	---

PROPERTY LOCATION

Surrounding Uses:	
--------------------------	--

