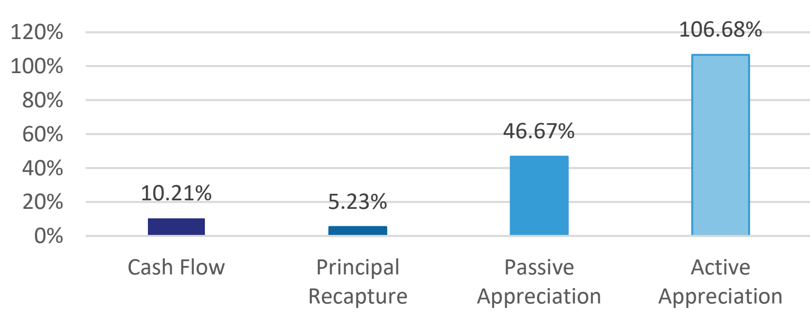
Chatham Kent , Ontario

Realtor Name:	**Mike Seal**	**List Price:**	**$2,100,000**
Property Type:	MLI Select Multi Family		
Additional Information: Now Taking LOI's			

MONTHLY GROSS RENTAL INCOME		**$12,150**	
Rental Vacancy Rate	**2%**	$243	
MONTHLY GROSS OPERATING INCOME (GOI)			**$11,907**
MONTHLY OPERATING EXPENSES			
Property Taxes		$1,100	
Insurance		$500	
Utilities			
Repairs & Maintenance Reserve	**0%**	$0	
Property Management	**3%**	$365	
Condo/Strata/HOA Fees		$0	
Cleaning			
Gifts	**0%**	$0	
Lawn Maintenance/Snow Removal			
Other		$0	
TOTAL NET OPERATING EXPENSES (NOE)			**$1,965**
NET OPERATING INCOME (GOI - NOE)			**$9,943**
MONTHLY DEBT SERVICE			
Mortgage Payment		$8,028.04	
2nd Mortgage or LOC Payment			
TOTAL MONTHLY DEBT SERVICE			**$8,028**
ESTIMATED NET MONTHLY CASH FLOW			**$1,914**
PASSIVE APPRECIATION			**5.00%**
LIST PRICE			**$2,100,000**
Down Payment	**5%**	$105,000	
Mortgage Amount		########	
Interest Rate		**4.25%**	
Amortization (years)		**50**	
Monthly Payment		$8,028.04	

CASH REQUIRED TO CLOSE	
Down Payment	$105,000
Initial Improvements	$30,000
Building Inspection	$1,500
Appraisal	$2,500
Lender Fees	$35,000
Legal Fees	$12,000
Other Fees	$38,975
TOTAL CASH REQUIRED	**$224,975**

The 4 Ways to Win™



The 4 Ways to Win ™	
Cash Flow	$ 22,973.47
Principal Recapture	$ 11,776.68
Passive Appreciation	$ 105,000.00
Active Appreciation	$ 240,000.00
Year One Total ROI	**168.80%**

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GST/HST rebate for purpose-built rental housing (PBRH)

Applications opened on **May 13, 2024**.

The Government of Canada is providing a 100% rebate of the Goods and Services Tax (GST), or the federal portion of the Harmonized Sales Tax (HST), on new purpose-built rental housing (PBRH). The PBRH rebate is an enhancement of the GST/HST new residential rental property rebate, and will support the construction of new apartment buildings, student housing, and seniors' residences designed for long-term residential rental.

Provincial rebate

The governments of Ontario, Nova Scotia and Newfoundland and Labrador have announced that they will mirror the federal PBRH rebate and provide a 100% rebate of the provincial portion of HST in those provinces. The government of Prince Edward Island announced that it too would generally mirror the federal PBRH rebate and provide a 100% rebate of the provincial component of HST, subject to a maximum rebate per unit and a reduced rebate rate for projects that reach completion after 2028.

On this page

- Be ready to apply
- When and how to apply

Who is eligible

You or your business will be eligible to claim the PBRH rebate if your new residential rental project is an eligible property. You don't have to be registered for the GST/HST to apply for the rebate.

Eligible properties

To be eligible to claim the PBRH rebate, your residential rental project **must** meet **all** the following conditions:

- ✔ The units are qualifying residential units for the current GST/HST new residential rental property rebate
- ✔ The residential units form part of a multiple unit residential complex that has **at least**:

    > 4 residential units, each containing private kitchen facilities, a private bath and a private living area
    >
    > **or**
    >
    > 10 private rooms or suites

- ✔ At least 90% of the residential units are held for:

    > Long-term residential rental
    >
    > **or**

> Making exempt supplies that include giving possession or use of the unit to a person, for occupancy of the unit as an individual's place of residence

- ✔ Construction began **after September 13, 2023, but before 2031**, and must be substantially completed before 2036

  ▶ Determining when construction begins

  ▶ Converting a non-residential building

Note, unlike the GST/HST new residential rental property rebate, the PBRH rebate does not have a $450,000 fair market value limitation per unit.

Ineligible properties

The PBRH rebate does **not** apply to:

- ✖ Condominium units
- ✖ Single-unit housing
- ✖ Duplexes
- ✖ Triplexes
- ✖ Owned houses situated on leased land and sites in residential trailer parks
- ✖ Substantial renovation of an existing residential complex

Get ready to apply

Answer the questions below. Completing any steps you are missing will make it easier to apply online.

Register for a GST/HST account

Are you registered for a GST/HST account?

- ○ Yes
- ○ No

[redacted] Confirm you have access to the CRA sign-in services

You will need access to the CRA sign-in services to apply for the PBRH rebate online:

Do you have a CRA My Business Account or a CRA My Account?

- ○ Yes
- ○ No

When and how to apply

Applications filed through My Business Account (MyBA) opened on **May 13, 2024**.

Applications filed through My Account (MyA) opened on **June 17, 2024**.

Applications for the PBRH rebate will be available online, using the existing GST/HST new residential rental property rebate application (GST524) option:

My Business Account: Option 1

GST/HST registrants can file a PBRH rebate online using My Business Account by selecting the existing GST/HST New Residential Rental Property Rebate Application (GST524).

Apply using your CRA My Business Account

or

My Account: Option 2

GST/HST non-registrants can file a PBRH rebate online using My Account by selecting the existing GST/HST New Residential Rental Property Rebate Application (GST524).

Apply using your CRA My Account

GST/HST and Quebec

In Quebec, Revenu Québec generally administers the GST/HST. If the physical location of your business is in Quebec, you have to file your returns with Revenu Québec using its forms, unless you are a person that is a selected listed financial institution (SLFI) for GST/HST or Quebec Sales Tax (QST) purposes or both. For more information, see the Revenu Québec publication IN-203-V, General Information Concerning the QST and the GST/HST, available at Revenu Québec, **or call 1-800-567-4692**. If you are an SLFI go to Financial institutions.

Date modified:
2024-07-04