

GREAT INVESTMENT OPPORTUNITY

ASKING PRICE
\$469,000.00

5 UNITS

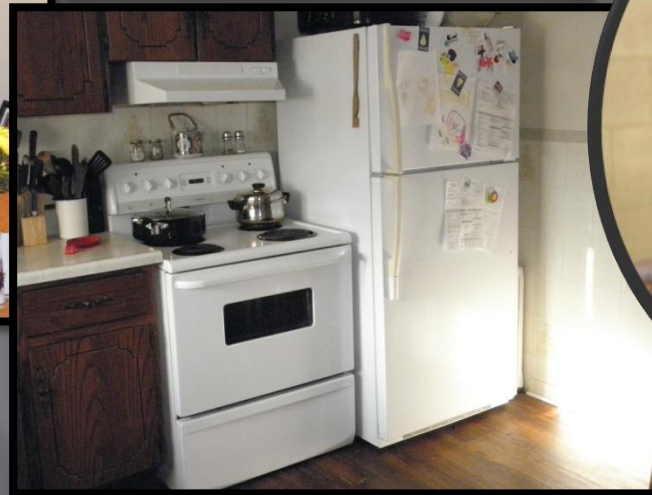
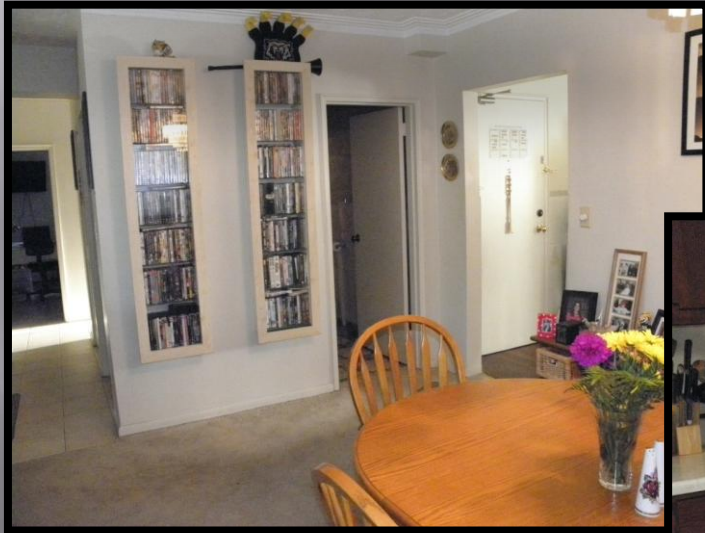
East Mountain, Hamilton
GREAT CONDITION AND LOCATION



Presented by **Investpro Realty** & Appraisal Ltd.
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464 Upper Kenilworth Ave.

BRIGHT SPACIOUS UNITS



Investment Profile


Legal Description:	PL.908, LT.155, PT.LT.154
Lot size:	60 X 100
Zoning:	DS985
Location:	East Mountain, Hamilton
Fire retro fit:	Complete
No. of Suites:	5 Units (registered as 4 units)
Height:	2 storey plus lower level
Construction:	All brick and steel clad
Balconies:	Yes
Roof:	Flat roof approx 10 Years
Windows:	Approx 10 Years
Laundry Equip:	One pair rented
Elevator:	None
Closest Main Street:	Mohawk Rd.
Parking:	4 at rear
Plumbing:	Updated to Copper
Heated by:	Natural gas, high efficiency hot water boiler approx 10 years
Hot water tank:	Rented
Included in rent:	Heat and Water
Hydro:	Tenant pays own hydro (except Bach. units)
Appliances:	Owned 5 fridges, 5 stoves
Intercom:	No

COMMENTS : A solid well maintained building that must be seen to be appreciated. The three bedroom unit is 1,000 sq. ft., with two baths and two balconies. This unit is perfect for occupying owner wanting income. One unit not registered.

The quality of the tenants, and interior condition and size can only be appreciated through interior inspection. Current rents are considered low with room for increases as they become vacant. Parking and location makes this building a great opportunity.

FINANCING : Assumable mtg. \$280,000.00 at 5.25% due March 2016

PROFORMA

5 UNIT INVESTMENT PROPERTY FOR SALE		Budget for 2011		
464 UPPER KENILWORTH AVE. HAMILTON				
OFFERING PRICE.....		\$469,000.00		
DESCRIPTION-	2 STOREY WALK UP	VACANCY	0.00%	
NO. OF UNITS-	5	AGE:	UNKNOWN	
CAP RATE:	6.87%	DOWN PAYMT	\$139,000	
GRM:	10.30	% DOWN	30%	
R.I.O.	11.46%			
		Unit Breakdown RENT ROLL		
			Monthly	Annual
		large 3 br. 2 baths	\$ 1,200.00	\$ 14,400.00
		1 br	\$ 681.00	\$ 8,172.00
		1 br	\$ 663.65	\$ 7,963.80
		bach.	\$ 550.00	\$ 6,600.00
	\$ 575.00	\$ 6,900.00		
REVENUE		Monthly	Annual	
RENTAL INCOME		\$ 3,669.65	\$ 44,035.80	
Laundry		\$ 125.00	\$ 1,500.00	
Vacancy allowance		\$ -	\$ -	
EFFECTIVE GROSS INCOME		\$ 3,794.65	\$ 45,535.80	
OPERATING EXPENSES	Per Unit	Monthly	Annual	
GAS HEAT	\$ 450.00	\$ 187.50	\$ 2,250	
HYDRO ELECTRIC/WATER	\$ 736.00	\$ 306.67	\$ 3,680	
INSURANCE	\$ 303.20	\$ 126.33	\$ 1,516	
R.E.TAXES (2011)	\$ 975.40	\$ 406.42	\$ 4,877	
REPAIRS/MAINTENANCE (estimated)	\$ 200.00	\$ 83.33	\$ 1,000	
TOTAL EXPENSES		\$ 1,110.25	\$ 13,323	
NET OPERATING INCOME			\$ 32,212.80	
FINANCING	Amount	Interest Rate	Interest Payments	
MTG. to be assumed	\$ 280,000.00	5.25%	\$ 14,286.00	
Second Mtg.	\$ 50,000.00	4%	\$ 2,000.00	
Totals	\$ 330,000.00		\$ 16,286.00	
		Monthly	Annual	
Net Income		\$ 1,327.23	\$ 15,926.80	
Principal pymt.		\$ 677.33	\$ 8,128.00	
Cash Flow		\$ 649.90	\$ 7,798.80	

Great residential neighbourhood

