

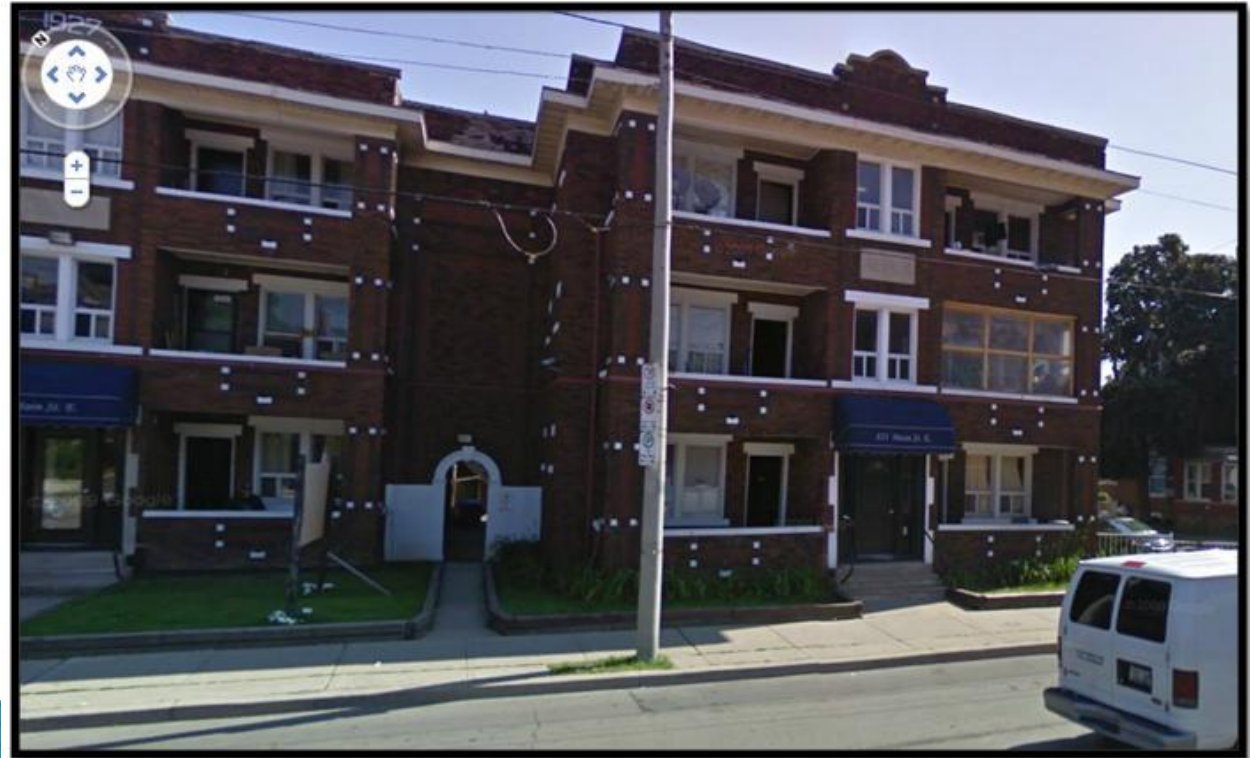
GREAT INVESTMENT OPPORTUNITY

**OFFERING PRICE:
\$ 614,900**

13 RESIDENTIAL
UNITS
7 x 2br 6 x 1br

**PRICED FOR
QUICK SALE**

**Over 8.6 %
Cap Rate**



Presented by Investpro Realty & Appraisal Ltd.

www.investprorealty.com

905 631 6500 Ex. 4

dino@investprorealty.com

**831 MAIN STREET EAST,
HAMILTON**

831 Main Street East Hamilton

13 UNITS

OFFERING PRICE **\$614,900** **PRICE/UNIT..** **\$47,300**

DESCRIPTION-	3 STOREY- WALK-UP	VACANCY	4.00%
NO. OF UNITS-	13	AGE:	50 +/- YEARS
CAP RATE:	8.65%	DOWN PAYMT	\$84,470
GRM:	5.85	% DOWN	14%
R.I.O.	30.98%	Average rent	\$ 692

	Monthly	Annual
REVENUE		
RENTAL INCOME	\$ 9,000	\$ 108,000
LAUNDRY INCOME	\$ 125	\$ 1,500
VACANCY BAD/DEBT	\$ (360)	\$ (4,320)
TOTAL	\$ 8,765	\$ 105,180

	Monthly	Annual
OPERATING EXPENSES		
GAS HEAT	\$ 771	\$ 9,250
HYDRO ELECTRIC/WATER	\$ 647	\$ 7,764
INSURANCE	\$ 292	\$ 3,500
R.E.TAXES (2011)	\$ 1,658	\$ 19,890
RENTALS	\$ -	\$ -
SUPERINTENDENT WAGES (estimated)	\$ 200	\$ 2,400
REPAIRS/MAINTENANCE (estimated)	\$ 417	\$ 5,000
MANAGEMENT (estimated @ 4%)	\$ 351	\$ 4,207
TOTAL EXPENSES	49.45% \$ 4,334	\$ 52,011

INCOME BEFORE DEBT SERVICE **\$ 4,430.73** **\$ 53,168.80**

	AMOUNT	INTEREST RATE	Annual Interest
FINANCING			
FIRST MORTGAGE (TBA 70% of price)	\$ 430,430	5.00%	\$ 21,000
VTB SECOND	\$ 100,000	6.00%	\$ 6,000
	\$ 530,430		\$ 27,000

	Monthly	ANNUAL
CASHFLOW SUMMARY		
NET OPERATING INCOME	\$ 4,431	\$ 53,169
INTEREST	\$ 2,250	\$ 27,000
ROI	\$ 2,181	\$ 26,169
Principal Payment	\$ 788	\$ 9,451
CASH FLOW	\$ 1,393	\$ 16,718
RETURN ON INVESTMENT	30.98%	

NOTE: This information has been prepared by the owner and it's accuracy is not warranted by Investpro.



Rent Details:

Unit	Bedrooms	Rent	Utility comments
1	1	650	Tenant pays electric bill
2	2	750	Tenant pays electric bill
3	1	650	Tenant pays electric bill
4	2	725	Tenant pays electric bill
5	1	650	Tenant pays electric bill
6	2	725	Tenant pays electric bill
7	1	595	Tenant pays electric bill
8	2	680	Tenant pays electric bill
9	1	625	Tenant pays electric bill
10	2	750	Tenant pays electric bill
11	1	625	Tenant pays electric bill
12	2	750	Tenant pays electric bill
13	2	825	All utilities included
TOTAL		9000	
Additional income		1500	Annual income from coin laundry
TOTAL ANNUAL		109500	

Property Information

- ▶ Property Address: 831 Main St. and 128 Carrick Ave, Hamilton (2 addresses, but 1 building)
- ▶ Property Type: Purpose Built Multi Unit Apartment building
- ▶ Number of Units: 12 unit Building + 1 basement unit
- ▶ Offering Price: \$649,900
- ▶ Year of Construction: circa 1927
- ▶ Unit mix: 6x1 Bdrm, 7x2 Bdrm
- ▶ Average rent/ unit/ mth: \$692
- ▶ Neighbourhood: Blakely/ Gage Park
- ▶ Neighbourhood Character: in transition

▶ INCENTIVES

- ▶ 1) VTB 2nd mortgage available to qualifying buyer at 6%/annum. Payable interest only for 3 years.
- ▶ 2) Building may qualify for a federal Renovation Grant of up to \$312,000 call me for details.



Bright spacious units

