

GREAT INVESTMENT OPPORTUNITY

ASKING PRICE \$329,000.00

Wow 8.98% Cap Rate

FULLY RENTED 4 UNITS
2 COMMERCIAL & 2 X 3 BR. SUITES.
IN GOOD RENTAL LOCATION



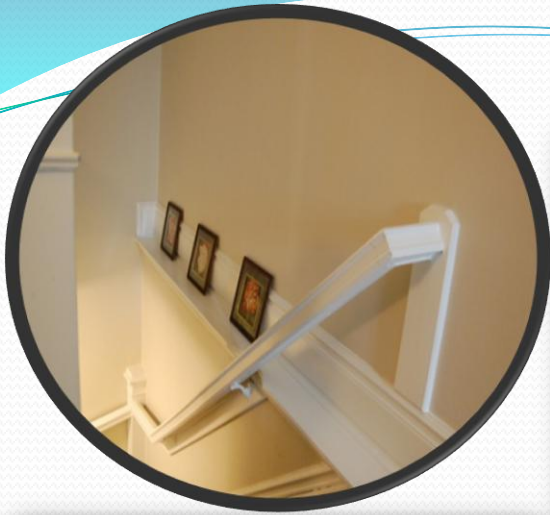
Presented by Investpro
Realty and Appraisal Ltd.

905 631 6500 ex 4



662-664 King Street East

**BRIGHT SPACIOUS
2 X 3 BEDROOM UNITS**



Investment Profile

Address:	662-664 King Street East
Legal Description:	PLAN 134 PT LOT 1 PT LOT 2
Lot size:	31.66' X 89.40' [Imperial]
Total Square Feet	4,500 sq. ft.
Zoning:	"H"
Location:	Central Hamilton
Fire retro fit:	Complete
No. of Suites:	4 Units – 2 X 3 bedroom 2 commercial
Height:	3 storey plus basement
Construction:	All brick, with stucco facade
Balconies:	None
Roof:	Flat roof approx 20 Years
Windows	Approx 20 Years
Laundry Equip:	Apt B has private ensuite laundry
Elevator:	None
Closest Street:	Wentworth St. North
Parking:	4 at rear
Plumbing:	Newly Updated, Copper
Heated by:	Natural gas, high eff. hot water boiler approx 10 years
Hot water tank:	Rented
Included in rent:	Heat and Water
Hydro	Tenant pays own hydro, and gas (for appliances).
Appliances:	Own 2 fridges, 2 stoves, washer and dryer
Intercom:	No

COMMENTS

- ONE LONG TERM TENANT WITH RENT WELL BELOW MARKET
- SEPARATE HYDRO AND GAS METER FOR EACH UNIT
- MAJOR EXTERIOR RENOVATIONS COMPLETE FOR THE NEW STORE FRONT
- ONE 3 BEDROOM UNIT IS TOTALLY RENOVATED
- SECOND 3 BEDROOM UNIT HAS AN IDENTICAL LAYOUT AND SPACE
- COMMERCIAL HAS THREE YEAR LEASE

INVESTMENT PROPERTY FOR SALE

662-664 KING ST. EAST, HAMILTON

Budget 2011

ASKING PRICE		\$329,000	
PRICE PER UNIT	\$	82,250.00	
UNIT TYPE	RENT CHARGE		
BILL BOARD SIGN	\$	500.00	
COMMERCIAL	\$	600.00	
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2ND FLR 3 BRM	\$	785.00	
2ND FLR 3 BRM	\$	1,050.00	
MONTHLY		\$3,535.00	
REVENUE		MONTHLY	ANNUAL
RENTAL INCOME	\$	3,535.00	\$ 42,420.00
PARKING	\$	-	\$ -
	\$	3,535.00	\$ 42,420.00
OPERATING EXPENSES (estimated for 2011)			
Heat/gas	\$	230.17	\$ 2,762.00
Rental equip.	\$	35.04	\$ 420.50
Hydro/water	\$	116.58	\$ 1,399.00
Insurance	\$	166.67	\$ 2,000.00
Repairs/maint.	\$	125.00	\$ 1,500.00
Realty taxes 2011	\$	398.75	\$ 4,785.00
TOTAL OPERATING EXPENSES	\$	1,072.21	\$ 12,866.50
PERCENTAGE OF INCOME		30%	
NET OPERATING INCOME			\$29,553.50
FINANCING			
	INTEREST RATE	AMOUNT	INTEREST PYMTS
TBA. FIRST MTG. (70%)	5.50%	\$ 230,300.00	\$ 12,345.00
SECOND MTG, VTB	4.00%	\$ 20,000.00	\$ 800.00
		\$ 250,300.00	\$ 13,145.00
		MONTHLY	ANNUAL
NET RETURN	20.85%	\$ 1,367.38	\$ 16,408.50
PRINC. PYMT.		\$ 545.25	\$ 6,543.00
CASH FLOW		\$822.13	\$9,865.50