

GREAT INVESTMENT OPPORTUNITY

Asking Price \$785,900.00

A rare find, 12 units in desirable neighborhood. Legally converted mansion... old charm with modern living.

NEVER ANY VACANCY!



Investpro Realty and Appraisal Ltd.
To view contact **Kandy Thompson**, Sales Rep.
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88 Proctor Blvd. South, Hamilton

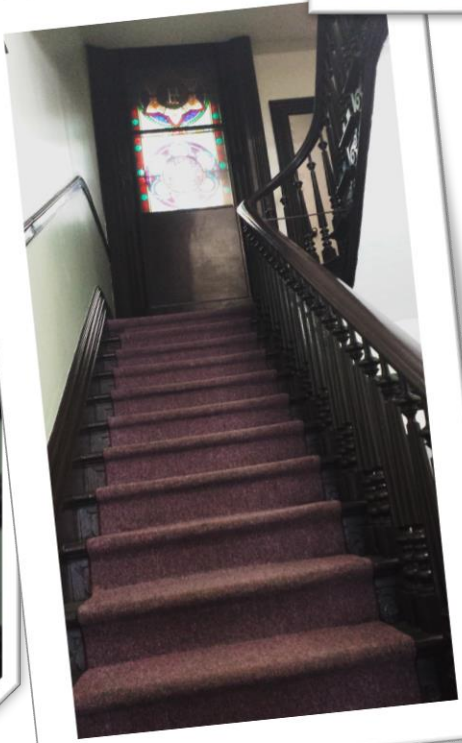
NEWER STATE OF THE ART BOILER



MOST APTS. RENOVATED



OLD CHARM



Investment Profile

Offered at: **\$785,900.00**
Address: 88 Proctor Blvd. Ave. South, Ham.
Lot size: 60 X 92 Ft.
Location: Fabulous location on residential street,
 near major bus route, close to all
 amenities
Closest Street: Main St. East
No. of Suites Legally zoned **12**
Fire retrofit: Completed
Height: 3 storey walk up
Construction: Brick and block
Balconies: one
Roof: Replaced in 2010..30 yr wrnty.
Laundry Equip: Laundry room on site
Elevator: None
Parking: None
Heated by: High efficiency gas, boiler in 2010
Hot water tank: Owned
Included in rent: Heat, Water, Cable
Appliances: 12 fridges and 12 stoves
Intercom: no
Hydro: 11 Tenants pay own hydro

FINANCING: Treat as clear.
 Cable incl. in rent only for units 11 & 12

Capital Improvements

| | |
|---------------------------------------|-----------|
| New Roof - 2010 | 17,171.00 |
| New Boiler and hot water tanks - 2010 | 16,707.05 |
| Laundry room construction - 2010 | 15,438.02 |
| Unit 1 renovated - 2010 | |
| Unit 2 renovated - 2013 | |
| Unit 3 renovated - 2011 | |
| Unit 4 renovated - 2013 | |
| Unit 5 renovation - 2010 | |
| Unit 6 renovation - 2010 | |
| Unit 7 renovation - 2010 | |
| Unit 8 - ceiling fan - 2010 | |
| Unit 10 renovation - 2011 | |
| | 90,000.00 |



Land Registry Information - PIN: 172020136

[Print](#) [Store](#) [Parcel Register](#)

Address: 88 PROCTOR BLVD
Municipality: HAMILTON **LRO:** 62 **Area:** 515 m2
Land Registry Status: ACTIVE **Registration Type:** LT **Perimeter:** 93 m
Description: PT LTS 37, 38 & 39, PL 576 , AS IN CD44413 ; S/T HA154380 HAMILTON
Party To: EGENESYS TECHNOLOGIES INC.;

Assessment Information

Assessment Roll Number 251803023202270

[Store](#) [Assessment Reports](#)

INVESTMENT PROPERTY FOR SALE

88 PROCTOR BLVD.

| ASKING PRICE | | \$785,900 | | PRICE/UNIT.. \$65,492 | |
|----------------------------------|-------------------|---------------|---------------|-----------------------|--|
| DESCRIPTION- | Converted Mansion | VACANCY | 1.00% | | |
| NO. OF UNITS- | 12 | AGE | UNKNOWN | | |
| CAP RATE: | 6.69% | DOWN PAYMT | \$196,475 | | |
| GRM: | 9.19 | PERCENT. DOWN | 25% | | |
| R.I.O. | 16.47% | Aver. Rent | \$ 590.00 | | |
| REVENUE | | Monthly | Annual | | |
| RENTAL INCOME | | \$ 7,080.00 | \$ 84,960 | | |
| LAUNDRY INCOME | | \$ 117.42 | \$ 1,409 | | |
| VACANCY ALLOWANCE | | \$ (70.80) | \$ (850) | | |
| EFFECTIVE GROSS INCOME | | \$ 7,126.62 | \$ 85,519 | | |
| OPERATING EXPENSES (2012) | | Per Unit/year | Monthly | Annual | |
| GAS HEAT | | \$246.25 | \$ 246.25 | \$ 2,955 | |
| HYDRO ELECTRIC/WATER | | \$556.42 | \$ 556.42 | \$ 6,677 | |
| INSURANCE | | \$235.58 | \$ 235.58 | \$ 2,827 | |
| R.E.TAXES 2013 | | \$1,123.33 | \$ 1,123.33 | \$ 13,480 | |
| CABLE TV | | \$33.33 | \$ 33.33 | \$ 400 | |
| SUPERINTENDENT WAGES (estimated) | | \$300.00 | \$ 300.00 | \$ 3,600 | |
| REPAIRS/MAINTENANCE (estimated) | | \$250.00 | \$ 250.00 | \$ 3,000 | |
| TOTAL EXPENSES | | | \$ 2,744.92 | \$ 32,939 | |
| NET OPERATING INCOME | | | 4,382 | 52,580 | |
| FINANCING | | AMOUNT | INTEREST RATE | INT. PYMTS | |
| FIRST MORTGAGE (TBA) | 75% of price | \$ 589,425 | 3.50% | \$ 20,227 | |
| VTB SECOND MTG. | | \$ - | 0.00% | \$ - | |
| TOTALS | | \$ 589,425 | | \$ 20,227 | |
| CASHFLOW SUMMARY | | Monthly | Annual | | |
| NET OPERATING INCOME | | \$ 4,381.70 | \$ 52,580 | | |
| INTEREST CHARGES | | \$ 1,685.58 | \$ 20,227 | | |
| PRINCIPAL PYMTS. | | \$ 1,255.00 | \$ 15,060 | | |
| CASH FLOW | | \$ 1,441 | \$ 17,293 | | |
| RETURN ON INVESTMENT | | \$ 2,696.12 | \$ 32,353 | | |
| Percentage RETURN ON INVESTMENT | | | 16.47% | | |

RENT ROLL

| UNIT # | TYPE | RENT |
|--------|-------|-------------|
| 1 | BACH | \$ 600.00 |
| 2 | BACH | \$ 600.00 |
| 3 | BACH | \$ 560.00 |
| 4 | BACH | \$ 580.00 |
| 5 | BACH | \$ 600.00 |
| 6 | BACH | \$ 555.00 |
| 7 | 1 BRM | \$ 620.00 |
| 8 | BACH | \$ 580.00 |
| 9 | BACH | \$ 560.00 |
| 10 | BACH | \$ 570.00 |
| 11 | 1 BRM | \$ 555.00 |
| 12 | 1 BRM | \$ 700.00 |
| | | \$ 7,080.00 |

Fabulous condition.

