

GREAT INVESTMENT OPPORTUNITY

12 Units, Located in
Heart of Stoney Creek
Clean Quiet , Well Maintained Building

ASKING PRICE: \$1,159,000.00



Rents
have great
upside!

Presented by **Investpro** Realty & Appraisal Ltd.

Kandy Thompson Sales Rep.

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Great Condition and Location

11 1/2 LAKE AVE DR., STONEY CREEK

Rent Roll		
Unit 1	\$	750.00
Unit 1A	\$	630.00
Unit 2	\$	670.55
Unit 2A	\$	607.65
Unit 3	\$	701.00
Unit 4	\$	697.42
Unit 5	\$	750.00
Unit 6	\$	750.00
Unit 7	\$	750.00
Unit 8	\$	623.95
Unit 9	\$	700.00
Unit 10	\$	675.48
Total:		\$ 8,306.05

2 Bach. and 10x 1Br. Units

Description: LT 78, RCP 1419 ,
T/W SC4785; S/T & T/W SC4807

Depth: 122.50 F

Frontage: 50.41 F

- New roof 2011
- Boiler replaced in 2007
- Most units extensively renovated

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11 1/2 LAKE AVE. DRIVE, STONEY CREEK 12 UNITS

ASKING PRICE **\$1,159,000**

DESCRIPTION-	3 STOREY- WALK-UP		VACANCY	1.00%
NO. OF UNITS-	12		AGE:	50 +/- YEARS
CAP RATE:	5.57%		DOWN PAYMT	\$305,650
GRM:	11.23		% DOWN	26%
R.I.O.	5.04%		Average rent	

REVENUE		Monthly	Annual	Per Unit/year
RENTAL INCOME		\$ 8,306	\$ 99,673	\$ 692.17
LAUNDRY INCOME		\$ 300	\$ 3,600	\$ 25.00
RENT INCREASES		\$ 76	\$ 907	
VACANCY BAD/DEBT		\$ (83)	\$ (997)	\$ (6.83)
TOTAL		\$ 8,599	\$ 103,183	\$ 614.18
OPERATING EXPENSES		Monthly	Annual	Per Unit/year
GAS HEAT		\$ 408	\$ 4,900	\$ 408.33
HYDRO ELECTRIC/WATER		\$ 533	\$ 6,400	\$ 533.33
INSURANCE		\$ 208	\$ 2,500	\$ 208.33
R.E.TAXES	18%	\$ 1,513	\$ 18,151	\$ 1,512.58
SUPERINTENDENT WAGES		\$ 267	\$ 3,200	\$ 266.67
REPAIRS/MAINTENANCE (estimated)		\$ 292	\$ 3,500	\$ 291.67
TOTAL EXPENSES	37.46%	\$ 3,221	\$ 38,651	\$ 3,220.92

INCOME BEFORE DEBT SERVICE		\$ 5,377.67	\$ 64,532.07	
FINANCING		AMOUNT	INTEREST RATE	Annual Interest
FIRST MORTGAGE TO BE ARRANGED	65%	\$ 753,350	3.50%	\$ 25,872
VTB		\$ 100,000	4.00%	\$ 4,000
	TOTALS	\$ 853,350		\$ 29,872

CASHFLOW SUMMARY		Monthly	ANNUAL
NET OPERATING INCOME		\$ 5,378	\$ 64,532
INTEREST CHARGES		\$ 2,489	\$ 29,872
ROI	11.34%	\$ 2,888	\$ 34,660
Principal Payment		\$ (1,605)	\$ (19,262)
CASH FLOW	5.04%	\$ 1,283	\$ 15,398

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

MOST UNITS RENOVATED



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Desirable Downtown Stoney Creek

