

GREAT INVESTMENT OPPORTUNITY

Exclusive Listing.

ASKING PRICE:
\$2,150,000.00

Spacious Suites
20 Units, Near Gage Park

Great Tenant Profile, Mostly Seniors



Presented by Investpro Realty & Appraisal Ltd.
www.investprorealty.com

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Great Condition and Location

21 Balmoral Ave. South, Hamilton

Income and Expense Budget

21 BALMORAL AVE. SOUTH,		HAMILTON	19 X 2 BR.	1 X 1 BR
Asking Price		\$2,150,000	PRICE/UNIT.. \$107,500	
DESCRIPTION-	5 STOREY	VACANCY	0.50%	
NO. OF UNITS-	20	AGE:	40 + years	
CAP RATE:	5.04%	DOWN PAYMT \$	580,000	
GRM:	9.84	% DOWN	27%	
R.I.O.	7.85%	Average rents \$	834.52	
REVENUE		PER UNIT/YEAR	MONTHLY	ANNUAL
RENTAL INCOME (as of Jan. 2015)	\$10,014.20	\$ 16,690	\$ 200,284	
LAUNDRY INCOME	\$240.00	\$ 400	\$ 4,800	
ROOF LEASE (TELUS)	\$720.00	\$ 1,200	\$ 14,400	
VACANCY BAD/DEBT	\$50.07	\$ (83)	\$ (1,001)	
EFFECTIVE GROSS INCOME	\$10,924.13	\$ 18,207	\$ 218,483	
OPERATING EXPENSES (estimated)		PER UNIT/YEAR	MONTHLY	ANNUAL
GAS HEAT	\$750.00	\$ 1,250	\$ 15,000	
WATER	\$515.00	\$ 858	\$ 10,300	
HYDRO ELECTRIC (Common area and elevator)	\$235.00	\$ 392	\$ 4,700	
INSURANCE	\$190.00	\$ 317	\$ 3,800	
R.E.TAXES (2014)	\$2,231.50	\$ 3,719	\$ 44,630	
ELEVATOR	\$242.50	\$ 404	\$ 4,850	
SUPERINTENDENT WAGES	\$510.00	\$ 850	\$ 10,200	
RENTAL EQUIP.	\$150.00	\$ 250	\$ 3,000	
REPAIRS/MAINT. (estimated)	\$350.00	\$ 583	\$ 7,000	
MANAGEMENT FEES	\$327.72	\$ 548	\$ 6,554	
TOTAL EXPENSES	54.94%	\$ 9,170	\$ 110,034	
NET OPERATING INCOME		9,037	108,448	
FINANCING				
	Amount	Interest rate	Monthly Interest	Annual Interest
First mtg. Meridian	\$1,320,000.00	4.06%	\$ 4,397.50	\$ 52,770.00
Second Mtg. TBA	\$250,000.00	4.06%	\$ 845.83	\$ 10,150.00
	\$1,570,000.00		\$ 5,243.33	\$ 62,920.00
INVESTMENT SUMMARY		RETURN	Monthly	Annual
CASH FLOW		7.85%	\$ 3,794.00	\$ 45,528.04

Extra Income from Roof Lease

UNIT	TYPE	RENT
101	1 br	\$ 713.49
102	2 br	\$ 805.67
103	2 br	\$ 825.80
104	2 br	\$ 775.53
105	2 br	\$ 863.74
201	2 br	\$ 862.74
202	2 br	\$ 870.37
203	2 br	\$ 853.82
204	2 br	\$ 863.60
205	2 br	\$ 850.00
301	2 br	\$ 849.38
302	2 br	\$ 837.37
303	2 br	\$ 838.45
304	2 br	\$ 848.38
305	2 br	\$ 838.20
401	2 br	\$ 829.20
402	2 br	\$ 838.20
403	2 br	\$ 838.20
404	2 br	\$ 838.20
405	2 br	\$ 850.00
20	TOTAL	\$ 16,690.33

A Rare Find.

This property always has a waiting a list with mostly seniors. Large 2 Br. suites with huge balconies. Garages and Carports at rear. Rent has upside as many tenants are long term.

Features:

- Roof Antenna Rental Income
- New partial roof in 2013
- New high efficiency boiler 2012
- New hallway flooring 2011
- Common area and hallways decorated 2011



Financing

Existing first mtg. with Meridian Trust. Matures June, 2018. Seller will consider VTB.

Very Spacious Suites



**MOST UNITS
RENOVATED**



Mostly Seniors with Very low turnover!



Near Gage Park and Across from Grocery Store

