

# 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.**  
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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
<b>Asking Price</b>		<b>\$2,150,000</b>	<b>PRICE/UNIT.. \$107,500</b>	
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
<b>REVENUE</b>		<b>PER UNIT/YEAR</b>	<b>MONTHLY</b>	<b>ANNUAL</b>
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)
<b>EFFECTIVE GROSS INCOME</b>		<b>\$10,924.13</b>	<b>\$ 18,207</b>	<b>\$ 218,483</b>
<b>OPERATING EXPENSES (estimated)</b>		<b>PER UNIT/YEAR</b>	<b>MONTHLY</b>	<b>ANNUAL</b>
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	\$ 546	\$ 6,554
<b>TOTAL EXPENSES</b>		<b>54.94%</b>	<b>\$ 9,170</b>	<b>\$ 110,034</b>
<b>NET OPERATING INCOME</b>			<b>9,037</b>	<b>108,448</b>
<b>FINANCING</b>				
	<b>Amount</b>	<b>Interest rate</b>	<b>Monthly Interest</b>	<b>Annual Interest</b>
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
	<b>\$1,570,000.00</b>		<b>\$ 5,243.33</b>	<b>\$ 62,920.00</b>
<b>INVESTMENT SUMMARY</b>		<b>RETURN</b>	<b>Monthly</b>	<b>Annual</b>
CASH FLOW		7.85%	\$ 3,794.00	\$ 45,528.04
PRINCIPAL PAYMENT			\$ 2,615.33	\$ 31,384.00
RETURN ON INVESTMENT		13.26%	\$ 6,409.34	\$ 76,912.04

## 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

