

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 \$	575,000	
GRM:	9.84	% DOWN	27%	
R.I.O.	7.92%	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	\$ 546	\$ 6,554
TOTAL EXPENSES		54.94%	\$ 9,170	\$ 110,034

NET OPERATING INCOME			9,037	108,448
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FINANCING				
	Amount	Interest rate	Monthly Interest	Annual Interest
First mtg. Meridian	\$1,325,000.00	4.06%	\$ 4,397.50	\$ 52,770.00
Second Mtg. TBA	\$250,000.00	4.06%	\$ 845.83	\$ 10,150.00
	\$1,575,000.00		\$ 5,243.33	\$ 62,920.00

INVESTMENT SUMMARY	RETURN	Monthly	Annual
RETURN ON INVESTMENT	7.92%	\$ 3,794.00	\$ 45,528.04
PRINCIPAL PAYMENT		\$ 2,615.33	\$ 31,384.00
CASHFLOW	2.46%	\$ 1,178.67	\$ 14,144.04

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 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

