

GREAT INVESTMENT OPPORTUNITY

A rare find, used as 7 units in the heart of desirable “old” Stoney Creek. Large lot with huge garage and beautiful rear garden for tenant use. Full parking. No vacancy.



77 Lake Ave. Drive, Stoney Creek



Offering Price
\$1,090,000.00

Investpro Realty Ltd.,
Dino Nicosia, Broker of Record
P 905.870.5852 dino@investprorealty.com

Most Units
Renovated.

77 LAKE AVENUE DR
 STONEY CREEK | L8G1X7
 ACTIVE | PIN 173050486
 Search By Block | Enhanced Report | GeoWarehouse Store

Google
Report problem

Land Registry Information - PIN: 173050486

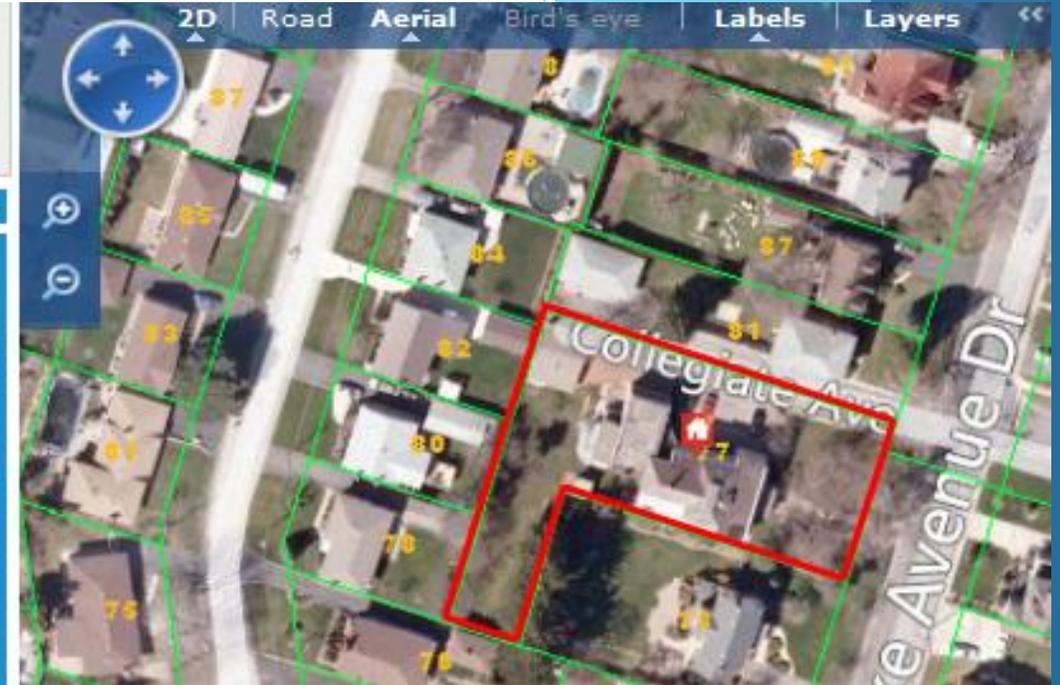
Print Store Parcel Register

Address: 77 LAKE AVENUE DR
 Municipality: STONEY CREEK LRO: 62 Area: 2,047 m2
 Land Registry Status: ACTIVE Registration Type: LT Perimeter: 234 m
 Description: LT 116, RCP 1419, S/T & T/W SC4081 ; STONEY CREEK CITY OF HAMILTON
 Party To: AGRESTA, FRANK;

Assessment Information

Assessment Roll Number 251800338530200

Store Assessment Reports



Prime property on huge lot.
Great condition and location.

Zoned as 5 Plex, use as 7 units for many years.
Parking for 10 vehicles, plus garage.
Over \$70,000.00 spent on renovations in past year.
Lot size: 91.58 ft x 200 ft irregular.

7 UNIT RESIDENTIAL COMPLEX FOR SALE

INCOME PROJECTION 2 Separate Buildings

77 LAKE AVE. DRIVE STONEY CREEK

ASKING PRICE **\$1,090,000** **PRICE/UNIT..** **\$155,714**

DESCRIPTION-	2 BUILDINGS	VACANCY factor	1.00%
NO. OF UNITS-	7	AGE:	50 +/- YEARS
CAP RATE:	5.53%	DOWN PAYMT	\$290,000
GRM:	13.85	% DOWN	27%
Net Return %	10%		

REVENUE	Monthly	Annual	Per Unit
RENTAL INCOME FROM RESIDENTIAL	\$ 6,321	\$ 75,852	\$ 903.00
PARKING/GARAGE RENTAL	\$ 300	\$ 3,600	\$ 75.00
VACANCY BAD/DEBT	\$ (63)	\$ (759)	\$ (15.80)
Effective Gross Income	\$ 6,558	\$ 78,693	\$ 1,639.45

OPERATING EXPENSES	Monthly	Annual	Per Unit
UTILITIES	\$ 492	\$ 5,900	\$ 842.86
INSURANCE	\$ 233	\$ 2,800	\$ 400.00
R.E.TAXES 2014	\$ 521	\$ 6,254	\$ 893.43
REPAIRS/MAINTENANCE (estimated)	\$ 167	\$ 2,000	\$ 285.71
OTHER (landscaping)	\$ 125	\$ 1,500	\$ 214.29
TOTAL EXPENSES 23.45%	\$ 1,538	\$ 18,454	\$ 2,636.29

INCOME BEFORE DEBT SERVICE **\$ 5,020** **\$ 60,239** **\$ 418.33**

FINANCING	Loan to Value	AMOUNT	INTEREST RATE	INTEREST PYMT
EXISTING MTG. TO BE ASSUMED		\$ 650,000	3.80%	\$ 24,400
SECOND MTG.		\$ 150,000	4%	\$ 6,000
TOTALS		\$ 800,000		\$ 30,400

CASHFLOW SUMMARY	Monthly	Annual
NET OPERATING INCOME	\$ 5,020	\$ 60,239
INTEREST CHARGES	\$ 2,533	\$ 30,400
PRINCIPAL PAYMENT	\$ 1,319	\$ 15,828
CASH FLOW	\$ 1,168	\$ 14,011
NET RETURN	\$ 2,487	\$ 29,839

RENT ROLL

77 Lake Ave. Drive

Unit	TYPE	Monthly Charge
1	2 brm	\$ 1,095.00
2	1 brm	\$ 686.00
3	1 brm	\$ 690.00
4	1 brm	\$ 820.00
77A	3 brm	\$ 1,450.00
77C	2 brm	\$ 960.00
77B	Bach.	\$ 620.00
	Total	\$ 6,321.00



Most units renovated

Fabulous condition.

Spacious Renovated Units.

