

# DON'T MISS THIS GREAT INVESTMENT OPPORTUNITY

## 6 SPACIOUS UNITS

**ASKING  
PRICE  
\$ 629,000.00**

**RENOVATED, WITH  
OVER \$150,000 IN  
CAPITAL  
IMPROVEMENTS IN 2014**



**LARGE  
SUITES**

**RENTS HAVE  
LARGE  
UPSIDE**

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**297-299 WENTWORTH  
STREET NORTH, HAMILTON**

# LEGAL SIX-PLEX

297-299 Wentworth St. North, Hamilton

**ASKING PRICE** \$629,000

**CAP RATE** 6.40%

**UNIT TYPE** **RENT CHARGE**

297-1	2 Bdrm. Plus heat/hydro	\$775.00
297-2	2 Bdrm. Plus heat/hydro	\$775.00
297-3	2 Bdrm. Plus heat/hydro	\$850.00
299-1	1 Bdrm. Plus heat/hydro	\$775.00
299-2	1 Bdrm. Utilities incl.)	\$630.00
299-3	2 Bdrm. Utilities Incl.	\$670.00

**MONTHLY** \$4,475.00

## INVESTMENT SUMMARY

CASH DOWN	\$ 156,250
PERCENT DOWN	25%
CAP RATE	6.40%
RETURN ON INVEST.	9.52%
Four Tenants pay for own heat and hydro. Over \$150,000 in improvements in 2014.	
<b>AVERAGE RENT</b>	<b>\$ 745.83</b>

## REVENUE

	MONTHLY	ANNUAL
RENTAL INCOME	\$ 4,475.00	\$ 53,700.00
LAUNDRY (potential)	\$ 133.33	\$ 1,600.00
	<b>\$ 4,608.33</b>	<b>\$ 55,300.00</b>

## OPERATING EXPENSES (estimated)

HYDRO(common area & 2 units)	\$ 150.00	\$ 1,800.00
WATER	\$ 100.00	\$ 1,200.00
GAS (for 2 units)	\$ 150.00	\$ 1,800.00
INSURANCE	\$ 233.33	\$ 2,800.00
REALTY TAXES (2015)	\$ 342.33	\$ 4,108.00
MANAGEMENT	\$ 200.00	\$ 2,400.00
REPAIRS & MAINTENANCE(estimated)	\$ 100.00	\$ 1,200.00
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,275.67</b>	<b>\$ 15,308.00</b>
PERCENTAGE OF INCOME	<b>28%</b>	

**NET OPERATING INCOME** \$39,992.00

Lot Size: 49 x 95 [Imperial]

# of Units: 6

Parking: 4 space at rear

Construction: Brick

Fire Protection: Yes

## Features:

Totally renovated ..a must to view

- Laundry room roughed-in
- New flat roof 2014
- 6 gas meters and 6 hydro meters
- 6 hot water tanks, owned
- New, 6 forced air gas furnaces
- New windows 2014
- New plumbing
- New breaker panel in each unit
- Steel fire escape

**SELLER WILL CONSIDER \$150,000 VTB**

**Financing- Treat as Clear**

OVER \$150,000 OF UPDATES IN 2014



TOTALLY RENOVATED

