

DON'T MISS THIS GREAT INVESTMENT OPPORTUNITY

6 SPACIOUS UNITS

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

ASKING
PRICE
\$ 625,000.00



LARGE
SUITES

RENTS HAVE
LARGE
UPSIDE

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297-299 WENTWORTH
STREET NORTH, HAMILTON

LEGAL SIX-PLEX **TOTALLY RENOVATED**

297-299 Wentworth St. North, Hamilton

ASKING PRICE		\$625,000	INVESTMENT SUMMARY	
CAP RATE		6.40%	CASH DOWN	\$ 156,250
UNIT TYPE		RENT CHARGE	PERCENT DOWN	25%
297-1	2 Bdrm. Plus heat/hydro	\$775.00	CAP RATE	6.40%
297-2	2 Bdrm. Plus heat/hydro	\$775.00	RETURN ON INVEST.	9.52%
297-3	2 Bdrm. Plus heat/hydro	\$850.00	Four Tenants pay for own heat and hydro.	
299-1	1 Bdrm. Plus heat/hydro	\$775.00	Over \$150,000 in improvements in 2014.	
299-2	1 Bdrm. Utilities incl.)	\$630.00	AVERAGE RENT	\$ 745.83
299-3	2 Bdrm. Utilities Incl.	\$670.00		
MONTHLY		\$4,475.00		

REVENUE		MONTHLY	ANNUAL
RENTAL INCOME	\$	4,475.00	\$ 53,700.00
LAUNDRY (potential)	\$	133.33	\$ 1,600.00
	\$	4,608.33	\$ 55,300.00
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
TOTAL OPERATING EXPENSES	\$	1,275.67	\$ 15,308.00
PERCENTAGE OF INCOME		28%	
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

