

# Great Investment Opportunity

9 Unit Apartment Bldg.,  
Fantastic Location  
East Hamilton Mountain

**NEW PRICE**  
**\$949,000.00**



**Huge Upside  
in Rents**

**Investpro Realty Ltd., Brokerage**  
**Dino Nicosia, Broker P 905.870.5852**  
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**RARE  
FIND**

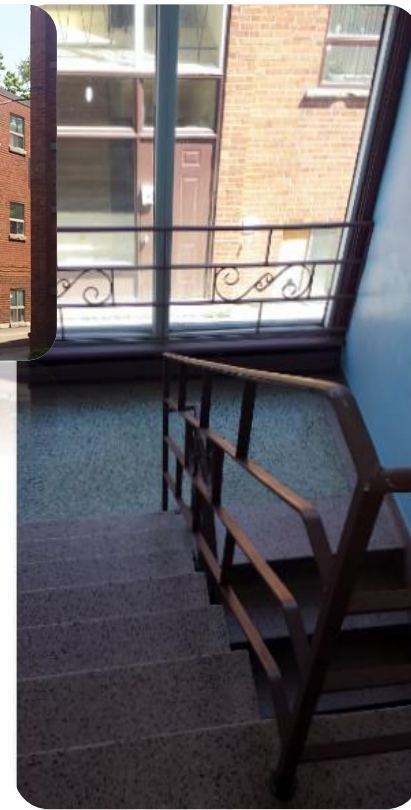
**1256 Fennell Ave. East, Hamilton**

**RENTS ARE BELOW  
AVERAGE, FOR  
THE AREA**

Well kept, clean 9 unit apt. bldg. 6 two br. apts, 2 one br. and 1 bachelor. 9 fridges & 9 stoves. Coin washer & dryer are owned. Some newer windows. Heating system replaced (2004). Units show well with newer tile & remodelled baths. All copper plumbing. Parking for 10 vehicles. Separate hydro meters. Great rental area.

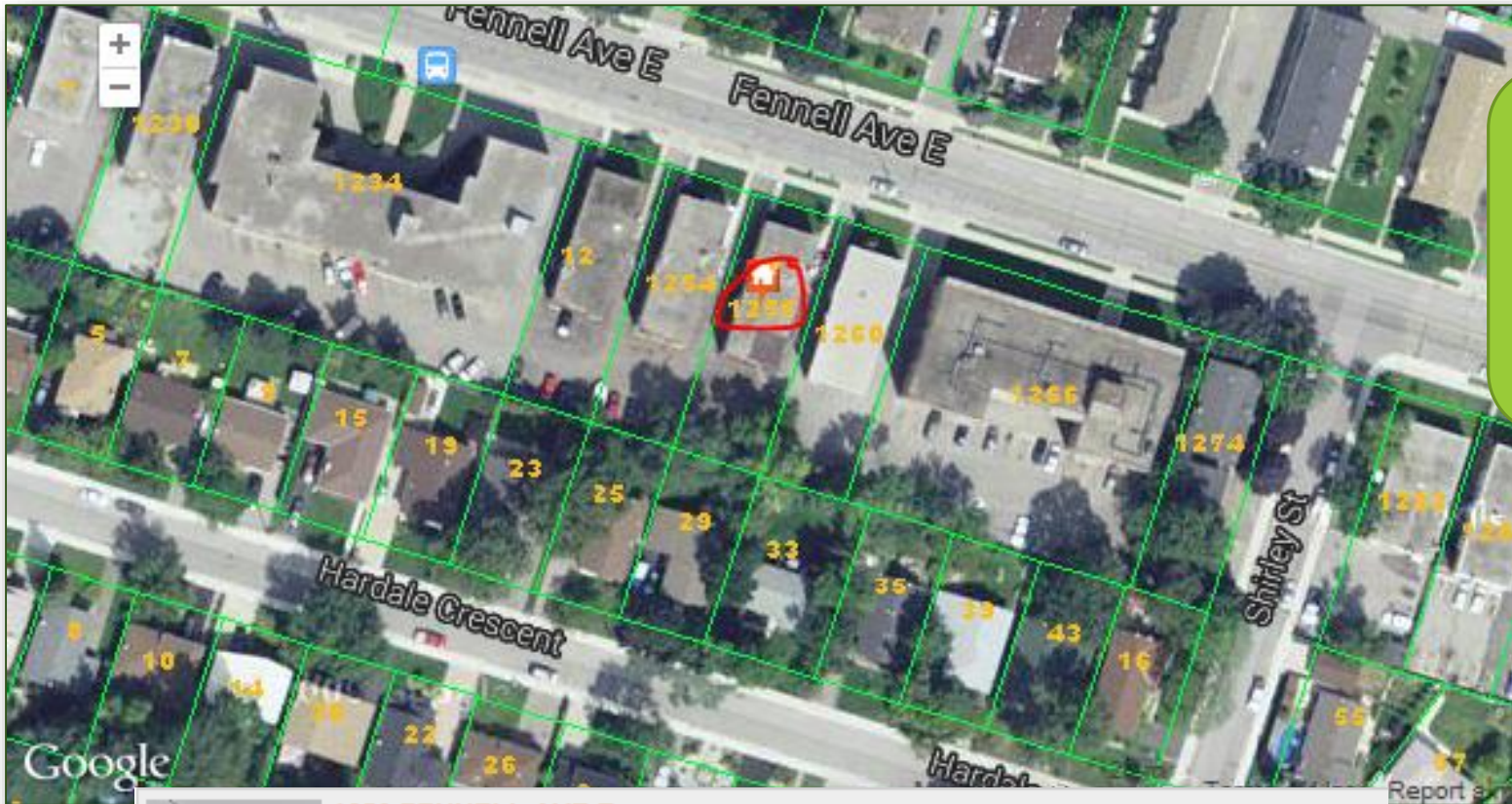
## 9 Unit Apartment Building, East Hamiton Mountain

1256 Fennell Ave. East.	Hamilton			
<b>ASKING PRICE</b>	<b>\$949,000</b>	<b>PRICE/UNIT..</b>	<b>\$105,444</b>	
DESCRIPTION-	3 storey brick	VACANCY factor	0.00%	
NO. OF UNITS-	9	AGE:	50 +/- YEARS	
<b>CAP RATE:</b>	<b>4.97%</b>	<b>DOWN PAYMT</b>	<b>\$237,250</b>	
GRM:	11.43	<b>%. DOWN</b>	<b>25%</b>	
Net Return %	12%			
<b>REVENUE</b>		<b>Monthly</b>	<b>Annual</b>	<b>Per Unit</b>
RENTAL INCOME FROM RESIDENTIAL		\$ 6,755	\$ 81,060	\$ 750.56
LAUNDRY		\$ 167	\$ 2,000	\$ 18.52
VACANCY BAD/DEBT		\$ -	\$ -	\$ -
Effective Gross Income		\$ 6,922	\$ 83,060	\$ 1,730.43
<b>OPERATING EXPENSES</b>		<b>Monthly</b>	<b>Annual</b>	<b>Per Unit</b>
UTILITIES		\$ 819	\$ 9,824	\$ 1,091.59
INSURANCE	(Estimated)	\$ 183	\$ 2,200	\$ 244.44
R.E.TAXES 2015		\$ 1,542	\$ 18,500	\$ 2,055.56
REPAIRS/MAINTENACE	(Estimated)	\$ 250	\$ 3,000	\$ 333.33
WAGES	(Estimated)	\$ 200	\$ 2,400	\$ 266.67
<b>TOTAL EXPENSES</b>	<b>43.25%</b>	<b>\$ 2,994</b>	<b>\$ 35,924</b>	<b>\$ 3,991.59</b>
<b>INCOME BEFORE DEBT SERVICE</b>		<b>\$ 3,928</b>	<b>\$ 47,136</b>	<b>\$ 327.33</b>



**WELL KEPT**

# Great East Mountain Location



**Investpro Realty Ltd.,** Brokerage  
**Dino Nicosia,**  
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 **1256 FENNELL AVE E**  
HAMILTON | L8T1T4 ACTIVE | PIN 169970186  
Search By Block | Enhanced Report | GeoWarehouse Store

### Land Registry Information - PIN: 169970186

 [Print](#) [Store](#) [Parcel Register](#)

Address:	1256 FENNELL AVE E				
Municipality:	HAMILTON	LRO:	62	Area:	700 m2
Land Registry Status:	ACTIVE	Registration Type:	LT	Perimeter:	123 m
Description:	LT 592, PL 908 ; S/T NS246246 HAMILTON				

