

Asking Price: \$959,000.00

RARE INVESTMENT OPPORTUNITY

**10 UNITS – DESIRABLE EAST HAMILTON, NEAR GAGE PARK
AND EASY ACCESS TO REDHILL EXPRESSWAY**



Rents
below
market

InvestPro Realty Ltd.

Dino Nicosia, Broker of Record 905 870-5852

dino@investprorealty.com

165 PARK ROW SOUTH, HAMILTON

INVESTMENT PROFILE

Address: 165 Park Row South, Ham.
Lot size: 120 X 58.33 Ft.
Legal description: Pt Lot 4 Con. 3 Barton
Location: Near Gage Park
Fabulous location on residential street,
and next to major bus route.
Closest Street: King St. East
No. of Suites: 10
Unit mix: 5 x 1br 5 x 2br
Fire retrofit: Complete
Height: 3 storey walk up
Construction: Brick and block
Balconies: No
Roof: Flat roof, good condition
Laundry Equip: 1 pair owned
Elevator: None
Parking: 5 outdoor parking and street parking
Storage Lockers: Yes... 1 for each tenant in lower level
Heated by: Natural gas hot water boiler, good condition
Hot water tank: Owned
Included in rent: Heat, Water
Appliances: 10 fridges and 10 stoves belonging to building
Intercom: Yes
Hydro: Tenants pay own hydro
FINANCING: Treat as clear.

FEATURES

NEW GAS BOILER IN 2015
MOST UNITS RENOVATED WITH NEW APPLIANCES
ROOF OLDER, GOOD CONDITION
WINDOWS REPLACED,
NEW FLOORS IN MANY APTS.
FIRE RETROFIT COMPLETE.
TERRAZZO IN HALLWAYS & STAIRS.
LAUNDRY RM. ON LOWER LEVEL.
MANY LONG TERM TENANTS.



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165 PARK ROW, SOUTH

INVESTMENT PROPERTY FOR SALE

165 PARK ROW,	HAMILTON	10 units	5 X 1 BRM	5 X 2 BRM
PRICE		\$959,000.00		PRICE/UNIT.. \$95,900
DESCRIPTION-	ALL BRICK -3 STOREY WALK UP		VACANCY	2.00%
NO. OF UNITS-	10		AGE:	UNKNOWN
CAP RATE:	5.24%		DOWN PAYMT	\$287,700
GRM:	11.01		PERCENT. DOWN	30%
R.I.O.	9.45%		Aver. Rent	\$720
REVENUE			Monthly	Annual
RENTAL INCOME			\$ 7,200	\$ 86,400.00
LAUNDRY INCOME			\$ 200	\$ 2,400.00
VACANCY BAD/DEBT			\$ (144)	\$ (1,728.00)
EFFECTIVE GROSS INCOME			\$ 7,256	\$ 87,072.00
OPERATING EXPENSES			Monthly	Annual
GAS HEAT	(estimated with new boiler)		\$ 333.33	\$ 4,000.00
HYDRO ELECTRIC/WATER			\$ 470.83	\$ 5,650.00
INSURANCE			\$ 166.67	\$ 2,000.00
R.E.TAXES	22%		\$ 1,565.83	\$ 18,790.00
JANITOR/WAGES			\$ 200.00	\$ 2,400.00
REPAIRS/MAINTENANCE (estimated)			\$ 333.33	\$ 4,000.00
TOTAL EXPENSES		42.64%	\$ 3,070	\$36,840
INCOME BEFORE DEBT SERVICE			4,186	50,232
FINANCING		AMOUNT	INTEREST RATE	INT. PYMTS
FIRST MORTGAGE (70% of price)	\$ 671,300		3.50%	\$ 23,044
VTB	\$ -		0.00%	\$ -
TOTALS		\$ 671,300		\$ 23,044
CASHFLOW SUMMARY			Monthly	Annual
NET OPERATING INCOME			\$ 4,186.00	\$ 50,232
INTEREST CHARGES			\$ 1,920.33	\$ 23,044
PRINCIPLAL PYMTS.			\$ 1,429.75	\$ 17,157
CASH FLOW			\$ 835.92	\$ 10,031
RETURN ON INVESTMENT			\$ 2,265.67	\$ 27,188
PERCENTAGE RETURN ON INVESTMENT				9.45%

Depth: 120.00 F


Frontage: 58.33 F

Property Type:

340 Multi-residential, with 7 or more self-contained units (excludes row-housing)

165 PARK ROW SOUTH, HAMILTON

June 1, 2015

UNIT	NAME	TYPE	MOVE IN DATE	RENT	PAID
1		1br	Sept.-13	\$ 685.00	\$ 685.00
2		2br	May-08	\$ 743.24	\$ 743.24
3		1br1994	\$ 621.59	\$ 621.59
4		2br	Oct-12	\$ 813.00	\$ 813.00
5		1br	Nov. 2014	\$ 685.00	\$ 685.00
6		2br	Jun-14	\$ 790.00	\$ 790.00
7		1br	Nov-09	\$ 671.00	\$ 671.00
8		2br	Sep-12	\$ 802.00	\$ 802.00
9		1br	Jun-01	\$ 618.40	\$ 618.40
10		2br1984	\$ 736.95	\$ 736.95
				\$ 7,166.18	\$ 7,166.18

