

Great Investment Opportunity

8 Units, Near Ottawa St. Shopping District

ASKING PRICE \$669,000.00

1212 Cannon Street East, Hamilton



Presented by:

Dino Nicosia, Broker

905 870 5852 dino@investprorealty.com

Kandy Thompson, Sales Rep.

289 244 5627 kandy@investprorealty.com

Investpro Realty and Appraisal Ltd. Brokerage

www.investprorealty.com

PROPERTY PROFILE

Address: 1212 CANNON ST. EAST, HAMILTON
Legal description: PLAN 297 PT LOTS 290,291,292
Lot size: 74.08 FT X 99.83 FT
Location: Hamilton East, Near "NEW" CENTRE MALL
No. of Suites 8 X 1brm. Units
Registered units 8 Units
Fire retrofit: Completed, fire rated windows at rear fire escape to meet new Fire Code Compliance.
Height: 4 storey walk up
Construction: Brick and block
Balconies: No
Wiring: Updated wiring with breakers in each unit
Plumbing: All copper plumbing
Roof: Flat roof, good condition
Windows: Newer, age approx. 15 years
Laundry Equip: None
Elevator: None
Closest Street: Ottawa St.
Parking: Parking for 8 cars
Heated by: New (2013) High efficiency boiler
Hot water tank: Owned
Included in rent: Heat, Water
Appliances: 8 fridges and 8 stoves belonging to building
Intercom: Yes

Recent Capital Improvements

- Steel Fire escapes in 2013 - \$70,000.00
- New high eff. hot water boiler and hot water tanks in 2013- \$23,000.00
- New Carpets in hallway 2011- \$3,000.00
- 6 Units renovated with new flooring, counter tops, toilets, vanity and new appliances – \$50,000.00
- Pointed all bricks on East wall \$8,500.00

Tenants pay for own hydro

Presented by:

Dino Nicosia, Broker

905 870 5852 dino@investprorealty.com

Kandy Thompson, Sales Rep.

289 244 5627 kandy@investprorealty.com

Investpro Realty and Appraisal Ltd. Brokerage

www.investprorealty.com

8 UNIT APARTMENT BLDG. 1212 CANNON ST. EAST (AT OTTAWA ST.), HAMILTON			
ASKING PRICE		\$669,000	INVESTMENT SUMMARY
PRICE PER UNIT		\$ 83,625.00	CASH DOWN \$ 150,700
UNIT TYPE	RENT CHARGE		PERCENT DOWN 23%
unit 1 - 1 br	\$725.00		CAP RATE 5.31%
unit 2 - 1 br	\$725.00		RETURN ON INVEST. 11.24%
unit 3 - 1 br	\$725.00		AVERAGE RENT \$ 669.98
unit 4 - 1 br	\$624.84		REMARKS
unit 5 - 1 br	\$650.00		All brick, well maintained 8 plex in East Hamilton
unit 6 - 1 br	\$650.00		Parking and on main bus route. Minutes to new
unit 7 - 1 br	\$625.00		Centre Mall. New boiler, and steel fire escapes.
unit 8 - 1 br	\$635.00		Breakers in each unit. Fire rerto fit compliance with
MONTHLY	\$5,359.84		new fire rated windows at rear. Tenants pay hydro.
REVENUE		PER UNIT	MONTHLY ANNUAL
RENTAL INCOME	\$ 8,039.76	\$ 5,359.84	\$ 64,318.08
PARKING	\$ -	\$ -	\$ -
VACANCY BADDEBT (1%)	\$ (241.19)	\$ (160.80)	\$ (1,929.54)
	\$ 7,798.57	\$ 5,199.04	\$ 62,388.54
OPERATING EXPENSES			
HYDRO/WATER	\$ 325.00	\$ 216.67	\$ 2,600.00
GAS (estimated, new high eff. Boiler)	\$ 625.00	\$ 416.67	\$ 5,000.00
INSURANCE	\$ 312.50	\$ 208.33	\$ 2,500.00
REALTY TAXES (2015)	\$ 1,656.63	\$ 1,104.42	\$ 13,253.00
WAGES	\$ 187.50	\$ 125.00	\$ 1,500.00
REPAIRS & MAINT.(estimated)	\$ 250.00	\$ 166.67	\$ 2,000.00
TOTAL OPERATING EXPENSES		\$ 2,237.75	\$ 26,853.00
PERCENTAGE OF INCOME	43%		
NET OPERATING INCOME		\$35,535.54	
FINANCING			
	INTEREST RATE	AMOUNT	INTEREST PYMTS
1st MTG.TBA (70%) TBA	3.50%	\$468,300	\$ 15,591.00
SECOND MTG.	6.00%	\$50,000	\$ 3,000.00
		\$518,300	\$ 18,591.00
CASH FOW SUMMARY		MONTHLY	ANNUAL
NET OPER. INCOME		\$ 2,961.29	\$ 35,535.54
INTEREST PAYMENTS		\$ 1,549.25	\$ 18,591.00
NET RETURN		\$ 1,412.04	\$ 16,944.54
PRINC. PYMT.		\$ 967.33	\$ 11,608.00
CASHFLOW		\$ 444.71	\$ 5,336.54
NET RETURN	11.24%	\$1,412.04	\$16,944.54

1212 Cannon Street East, Hamilton



Presented by:

Dino Nicosia, Broker

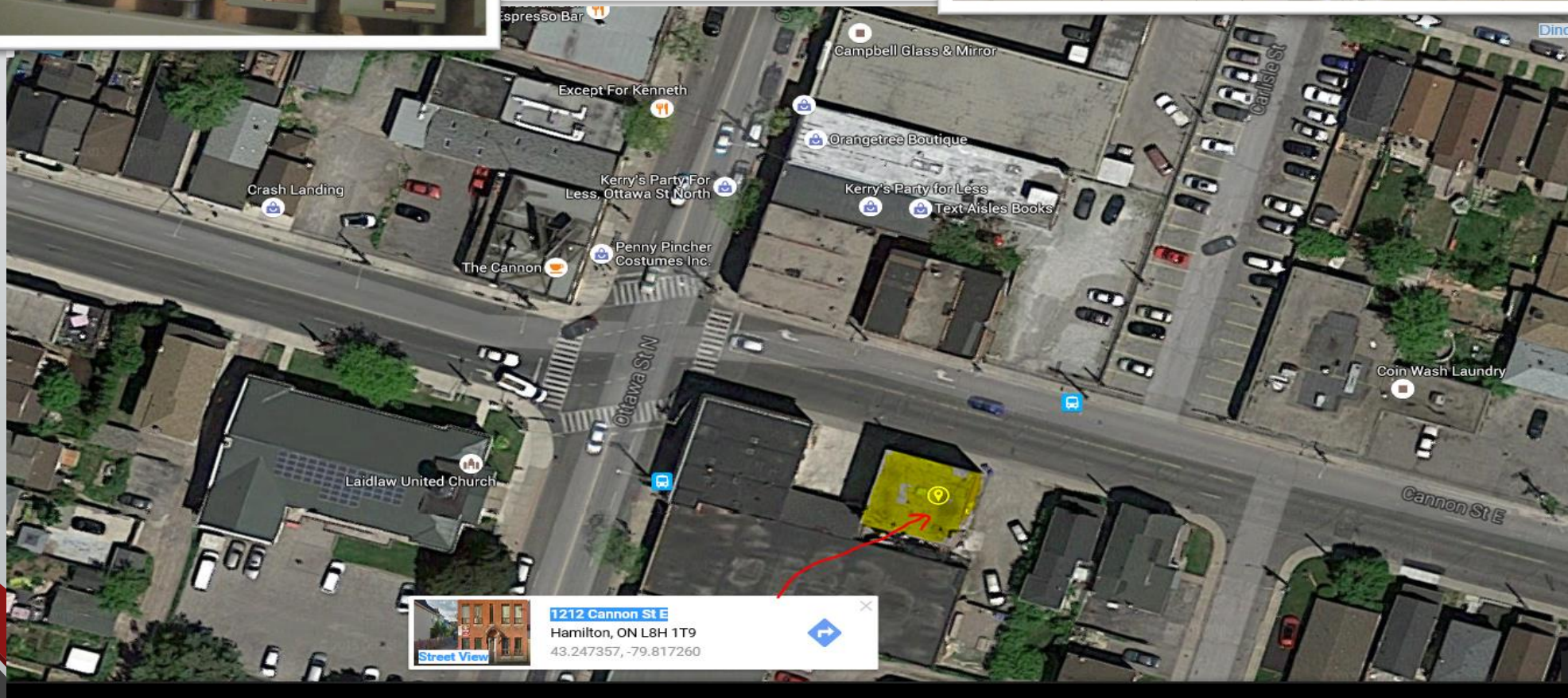
905 870 5852 dino@investprorealty.com

Kandy Thompson, Sales Rep.

289 244 5627 kandy@investprorealty.com

Investpro Realty and Appraisal Ltd. Brokerage

www.investprorealty.com



1212 Cannon St E
Hamilton, ON L8H 1T9
43.247357, -79.817260

