Great Investment Opportunity 7 Units For Sale

787-789 King Street East, Hamilton Ontario

Asking \$689,000.00



Presented by Investpro Realty Ltd.



Two Properties On One Lot.

Great Return on Investment

35.564

2.964

\$

\$

7 UNIT INVESTMENT PROPERTY

789-787 King St. E Hamilton								
ASKING PRICE \$689,000								
DESCRIPTION-	2 PROPERTIES		VACANCY			2.00%		
NO. OF UNITS-	O. OF UNITS- 7		AGE:			50 +/- YEARS		
CAP RATE:	7.09%		DOWN PAYMT			\$241,150		
GRM:	10.57		%. DOWN			35%		
NET RETURN	14.75%							
REVENUE				Monthly		Annual		
RENTAL INCOME			\$	5,440.00	\$	65,280.00		
GARAGE RENTAL	-		\$	100.00	\$	1,200.00		
VACANCY BAD/DEBT	г		\$	(108.80)	\$	(1,305.60)		
Effective Gross	Income		\$	5,431.20	\$	65,174.40		
OPERATING EXP	ENSES			Monthly		Annual		
UNION GAS			\$	220.00	\$	3,500.00		
WATER/HYDRO			\$	283.33	\$	3,400.00		
INSURANCE			\$	291.67	\$	3,500.00		
RENTAL WATER	TANK		\$	25.83	\$	310.00		
R.E.TAXES 2016			\$	510.17	\$	6,122.00		
REPAIRS/MAINTE	NANCE	(Estimated)	\$	250.00	\$	3,000.00		
TOTAL EXPENSE	S	25.06%	\$	1,361.00	\$	16,332.00		
INCOME BEFORE	DEBT SE	RVICE	\$	4,070	\$	48,842		
FINANCING		Loan to Value		AMOUNT		INTEREST RATE		
NEW MTG.	TBA	65%	\$	447,850		3.00%		
SECOND MTG.			\$	-		0%		
		TOTALS	\$	447,850				
CASHFLOW SUMMARY				Monthly		Annual		
THE OWNER AND A	NET OPER	RATING INCOME	\$	4,070	\$	48,842		
- Lotter aller	INTERES	ST CHARGES	\$	1,107	\$	13,278		
	PRINCIP	AL PAYMENT	\$	1,028	\$	12,333		
	CASH FL	_OW	\$	1,936	\$	23,231		

NET RETURN

RENT ROLL

Unit	ТҮРЕ	Monthly Charge				
1	2 br	\$	800.00			
2	1 br	\$	670.00			
3	1 br	\$	750.00			
4	2 br	\$	895.00			
	Comm.	\$	800.00			
787	787 King St,		House			
1	1 br	\$	550.00			
2	3 br	\$	975.00			
Total	Monthly	\$	5,440.00			

Can Be Severed to Two Lots.





w LRT Line

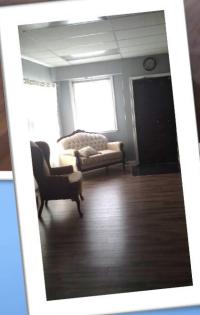


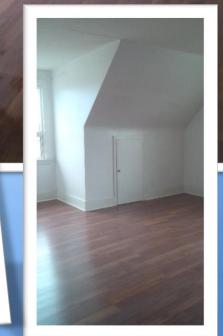
- Lot Size: 42.91 X 90 [Imperial]
- PLAN 396 PT LOT 31 PT LOT 32
- Recent Survey Available
- Buyer to Arrange own Mortgage
 NOTE: Home zoned as single family

TWO BUILDINGS - ONE PARCEL OF LAND. POTENTIAL FOR SEVERANCE. SOLID BRICK CONSTRUCTION. GREAT RENTAL AREA...MINUTES TO DOWNTOWN. TWO GARAGES BRING EXTRA INCOME.

Animal Hospita







Pride of Ownership