

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

7 UNIT INVESTMENT PROPERTY

789-787 King St. E Hamilton

ASKING PRICE **\$689,000**

DESCRIPTION-	2 PROPERTIES	VACANCY	2.00%
NO. 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	\$ (108.80)	\$ (1,305.60)
Effective Gross Income	\$ 5,431.20	\$ 65,174.40
OPERATING EXPENSES	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/MAINTENANCE (Estimated)	\$ 250.00	\$ 3,000.00
TOTAL EXPENSES	25.06%	\$ 1,361.00
INCOME BEFORE DEBT SERVICE	\$ 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
NET OPERATING INCOME	\$ 4,070	\$ 48,842
INTEREST CHARGES	\$ 1,107	\$ 13,278
PRINCIPAL PAYMENT	\$ 1,028	\$ 12,333
CASH FLOW	\$ 1,936	\$ 23,231
NET RETURN	\$ 2,964	\$ 35,564

RENT ROLL

Unit	TYPE	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 King St, House		
1	1 br	\$ 550.00
2	3 br	\$ 975.00
Total Monthly		\$ 5,440.00

Can Be Severed to Two Lots.



On the New 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.

Pride of Ownership

