

# Great Investment Opportunity

## 8 Units For Sale

TWO BUILDINGS - ONE PARCEL OF LAND. POTENTIAL FOR SEVERANCE

Great Condition. Many recent Upgrades.

Asking \$1,199,000.00

Legal Non-  
Conforming  
7 plex



Presented by  
**Investpro  
Realty Ltd.**

Dino Nicosia, Broker of Record  
905.870.5852



**787-789 King Street East, Hamilton  
Ontario**

# Return on Investment

8 UNIT INVESTMENT PROPERTY				
789-787 King St. E.		Hamilton		
Market Value		\$1,199,000		
DESCRIPTION-	2 Properties		VACANCY	2.00%
NO. OF UNITS-	8		AGE:	50 +/- YEARS
CAP RATE:	4.96%		DOWN PAYMT	\$360,000
GRM:	15.00		%. DOWN	30%
Price per Unit	\$ 149,875			
REVENUE			Monthly	Annual
RESIDENTIAL RENT			\$ 5,339.40	\$ 64,072.80
COMMERCIAL RENT			\$ 735.00	\$ 8,820.00
BACH. APARTMENT			\$ 695.00	\$ 8,340.00
VACANCY BAD/DEBT			\$ (106.79)	\$ (1,281.46)
Effective Gross	Income		\$ 6,662.61	\$ 79,951.34
OPERATING EXPENSES			Monthly	Annual
UNION GAS			\$ 220.00	\$ 3,200.00
WATER/HYDRO			\$ 375.00	\$ 4,500.00
INSURANCE			\$ 208.33	\$ 2,500.00
JANITOR			\$ 100.00	\$ 1,200.00
R.E.TAXES 2016			\$ 510.17	\$ 6,122.00
REPAIRS/MAINTENACE		(Estimated)	\$ 250.00	\$ 3,000.00
TOTAL EXPENSES		25.67%	\$ 1,710.17	\$ 20,522.00
INCOME BEFORE DEBT SERVICE			\$ 4,952	\$ 59,429
FINANCING		Loan to Value	AMOUNT	INTEREST RATE
NEW MTG.	TBA	70%	\$ 839,300.00	4.00%
SECOND MTG.			\$ -	0%
		TOTALS	\$ 839,300.00	
CASHFLOW SUMMARY			Monthly	Annual
	NET OPERATING INCOME		\$ 4,952	\$ 59,429
	INTEREST CHARGES		\$ 2,747	\$ 32,961
Percentage return	PRINCIPAL PAYMENT		\$ 1,672	\$ 20,061
1.78%	CASH FLOW		\$ 534	\$ 6,407
7.35%	NET RETURN		\$ 2,206	\$ 26,468

RENT ROLL			
Unit	TYPE	Monthly Charge	
1	2 br	\$	816.00
2	1 br	\$	683.40
3	1 br	\$	765.00
4	2 br	\$	1,100.00
	Comm.	\$	735.00
0	Bach,	\$	695.00
787 King House			
1	1 br	\$	875.00
2	3 br	\$	1,100.00
Total Monthly		\$	6,769.40

Legal Duplex and Legal 5 Plex  
on One Parcel of Land.

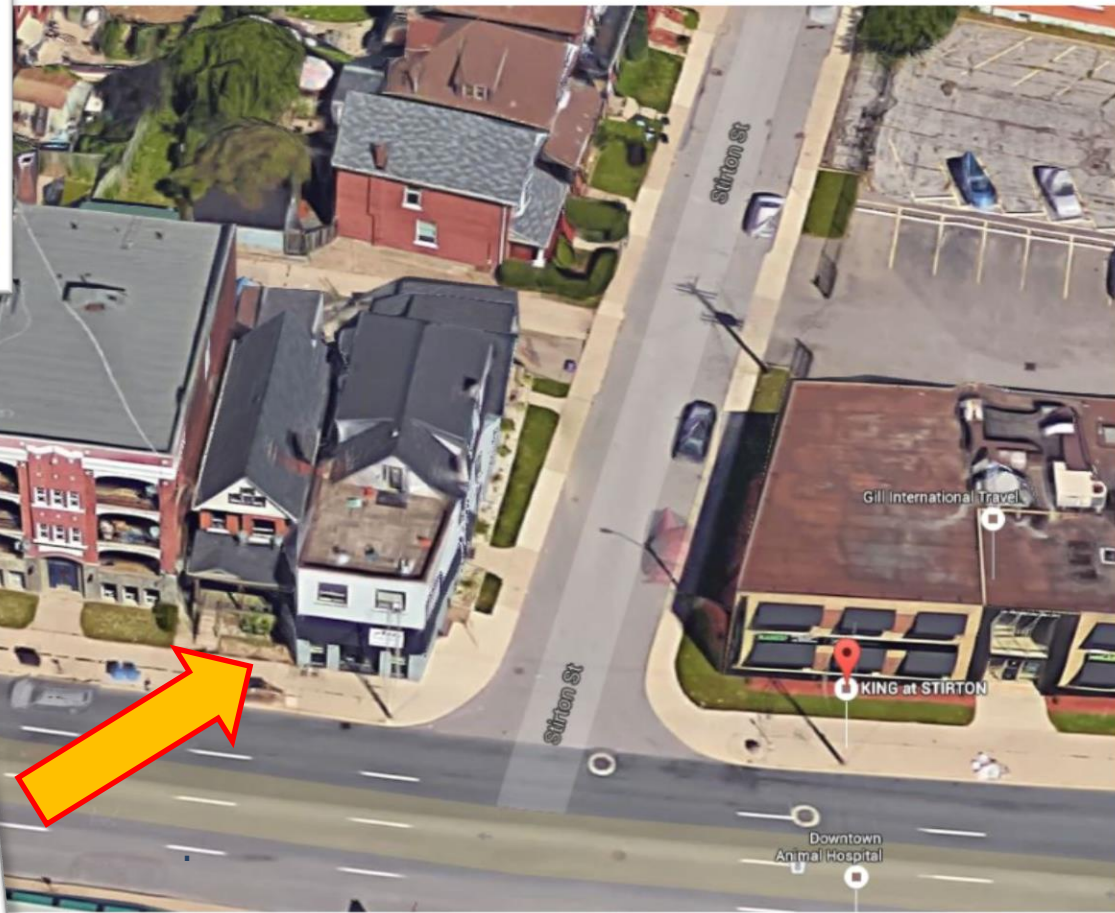
Properties Can Be Severed to  
2 Lots. Zoned as 7 Units.

## FEATURES

- Steel fire escapes
- Two garages
- Most units are renovated
- Updated wiring and plumbing
- Solid brick construction
- Recent HW boiler and forced air furnace
- Redecorated hallways



# On the Proposed 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

TWO BUILDINGS - ONE PARCEL OF LAND. POTENTIAL FOR SEVERANCE.

SOLID BRICK CONSTRUCTION. GREAT RENTAL AREA...MINUTES TO DOWNTOWN.

TWO GARAGES CAN BRING EXTRA INCOME.  
MANY RECENT IMPROVEMENTS AND RENOVATIONS.





**Pride of Ownership**

## Recent Improvements

- Roof replacement at 787 King
- New roof and new deck at 789 King
- 787 King-Duplex fully renovated
- Exterior painting

