

GREAT INVESTMENT OPPORTUNITY

Exclusive Listing.

ASKING PRICE:
\$2,800,000.00

**NEVER ANY
VACANCY!**

Spacious Suites 20 Units, Near Gage Park

Great Tenant Profile, Mostly Seniors



Presented by Investpro Realty & Appraisal Ltd.
www.investprorealty.com

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Great Condition and Location

21 Balmoral Ave. South, Hamilton

Income and Expense Summary

21 BALMORAL AVE. SOUTH,		HAMILTON	19 X 2 BR.	1 X 1 BR
Asking Price		\$2,800,000	PRICE/UNIT.. \$140,000	
DESCRIPTION-	5 STOREY	VACANCY	0.50%	
NO. OF UNITS-	20	AGE:	40 + years	
CAP RATE:	4.71%	DOWN PAYMT	\$ 1,400,000	
GRM:	12.06	% DOWN	50%	
R.I.O.	6%	Average rents	\$ 946.35	
REVENUE		PER UNIT/YEAR	Monthly	Annual
RENTAL INCOME	\$11,356.20	\$	18,927	\$ 227,124
LAUNDRY INCOME	\$240.00	\$	400	\$ 4,800
GARAGE RENTAL	\$72.00	\$	120	\$ 1,440
VACANCY BAD/DEBT	\$56.78	\$	(95)	\$ (1,136)
EFFECTIVE GROSS INCOME	\$11,611.42	\$	19,352	\$ 232,228
OPERATING EXPENSES		PER UNIT/YEAR	Monthly	Annual
GAS HEAT	\$375.00	\$	625	\$ 7,500
WATER	\$425.00	\$	708	\$ 8,500
HYDRO ELECTRIC	\$350.00	\$	583	\$ 7,000
INSURANCE	\$150.00	\$	250	\$ 3,000
R.E.TAXES	\$2,329.30	\$	3,882	\$ 46,586
ELEVATOR	\$235.00	\$	392	\$ 4,700
SUPERINTENDENT WAGES	\$400.00	\$	667	\$ 8,000
REPAIRS/MAINT. (estimated)	\$400.00	\$	667	\$ 8,000
MANAGEMENT FEES	\$348.34	\$	581	\$ 6,967
TOTAL EXPENSES	44.14%	\$	8,354	\$ 100,253
NET OPERATING INCOME			10,998	131,976



RENT ROLL			
#	UNIT	TYPE	RENT CHARGE
1	101	1 BR	\$ 802.91
2	102	2 BR	\$ 834.11
3	103	2 BR	\$ 854.93
4	104	2 BR	\$ 1,100.00
5	105	2 BR	\$ 995.00
6	201	2 BR	\$ 893.20
7	202	2 BR	\$ 901.13
8	203	2 BR	\$ 1,100.00
9	204	2 BR	\$ 1,000.00
10	205	2 BR	\$ 834.11
11	301	2 BR	\$ 880.00
12	302	2 BR	\$ 866.93
13	303	2 BR	\$ 851.03
14	304	2 BR	\$ 1,100.00
15	305	2 BR	\$ 964.25
16	401	2 BR	\$ 1,150.00
17	402	2 BR	\$ 1,100.00
18	403	2 BR	\$ 867.78
19	404	2 BR	\$ 867.78
20	405	2 BR	\$ 964.25
			\$ 18,927.41

A Rare Find.

This property always has a waiting list with mostly seniors. Large 2 Br. suites with huge balconies. Garages and Carports at rear. Rent has upside as many tenants are long term.

- 7 Units totally renovated
- New roof in 2016
- New high efficiency boiler 2012
- New hallway flooring 2011
- Common area and hallways decorated 2011
- Elevator upgrade 2015
- New Hot water tank 2017

Financing

Existing first mtg. of approx. \$1,440,000.00 will be paid off. Seller will consider VTB.

Very Spacious, Renovated Suites



Mostly Seniors, Never any Vacancy Here!



Near Gage Park and Minutes to Centre Mall

