

Great Investment Opportunity

9 Unit Apartment Bldg.,
Fantastic Location
East Hamilton Mountain

ASKING PRICE
\$1,399,000.00

**RARE
FIND**



**Huge Upside
in Rents**

Investpro Realty Ltd., Brokerage
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Kandy Thompson Sales Rep. P 289.244.5627

1256 Fennell Ave. East, Hamilton

PROPERTY PROFILE

Well kept, clean 9 unit apt. bldg. East Mountain

- 6 two br. apts, 2 one br. and 1 bachelor.
- 9 fridges & 9 stoves.
- Coin washer & dryer are owned.
- Some newer windows.
- Heating system replaced (2004).
- New roof 2016

Units show well with newer tile & remodelled baths.

All copper plumbing.

Parking for 10 vehicles.

Separate hydro meters.

Great rental area. Most units are below market rents. Huge upside.

9 Unit Apartment Building, East Hamilton Mountain					
1256 Fennell Ave. East.		Hamilton			
ASKING PRICE		\$1,399,000		PRICE/UNIT..	\$155,444
DESCRIPTION-	3 Storey Brick Walkup		VACANCY		0.00%
NO. OF UNITS-	9		AGE:	50 +/- YEARS	
CAP RATE:	4.29%		DOWN PAYMT	\$462,000	
GRM:	14.45		% DOWN	33%	
Net Return %	4%				
REVENUE			Monthly	Annual	Per Unit
RENTAL INCOME FROM RESIDENTIAL			\$ 7,884	\$ 94,608	\$ 876
LAUNDRY			\$ 183	\$ 2,200	\$ 20
VACANCY BAD/DEBT			\$ -	\$ -	\$ -
Effective Gross	Income		\$ 8,067	\$ 96,808	\$ 2,017
OPERATING EXPENSES			Monthly	Annual	Per Unit
UTILITIES			\$ 833	\$ 10,000	\$ 1,111
INSURANCE		(Estimated)	\$ 167	\$ 2,000	\$ 222
R.E.TAXES 2016			\$ 1,652	\$ 19,824	\$ 2,203
REPAIRS/MAINTENACE		(Estimated)	\$ 208	\$ 2,500	\$ 278
WAGES		(Estimated)	\$ 200	\$ 2,400	\$ 267
TOTAL EXPENSES		37.93%	\$ 3,060	\$ 36,724	\$ 4,080
NET OPERATING INCOME (NOI)			\$ 5,007	\$ 60,084	\$ 417.25
FINANCING		Loan to Value	AMOUNT	INTEREST RATE	INTEREST PYMT
ASSUMABLE FIRST MTG.	TO BE ASSUMED	46%	\$ 637,000	4.10%	\$ 25,619
SECOND MTG.	TBA	21%	\$ 300,000	5%	\$ 15,000
		TOTALS	\$ 937,000		\$ 40,619
CASHFLOW SUMMARY			Monthly	Annual	
NOI			\$ 5,007	\$ 60,084	
INTEREST CHARGES			\$ 3,385	\$ 40,619	
PRINCIPAL PAYMENT			\$ 1,250	\$ 15,005	
CASH FLOW			\$ 372	\$ 4,460	
NET RETURN			\$ 1,622	\$ 19,465	

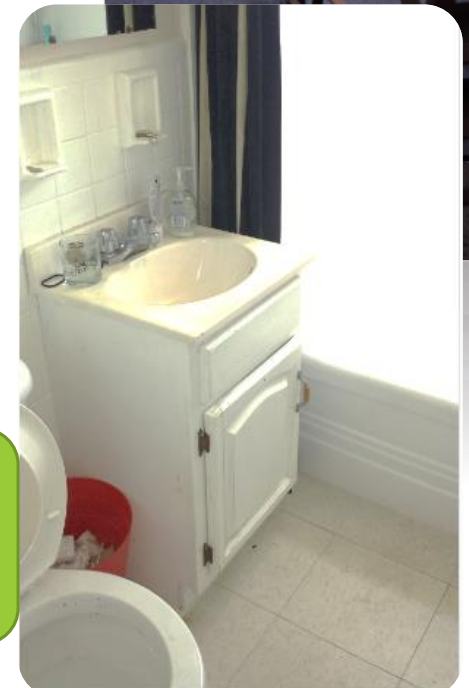


RENT ROLL

1256 Fennell Ave. East.

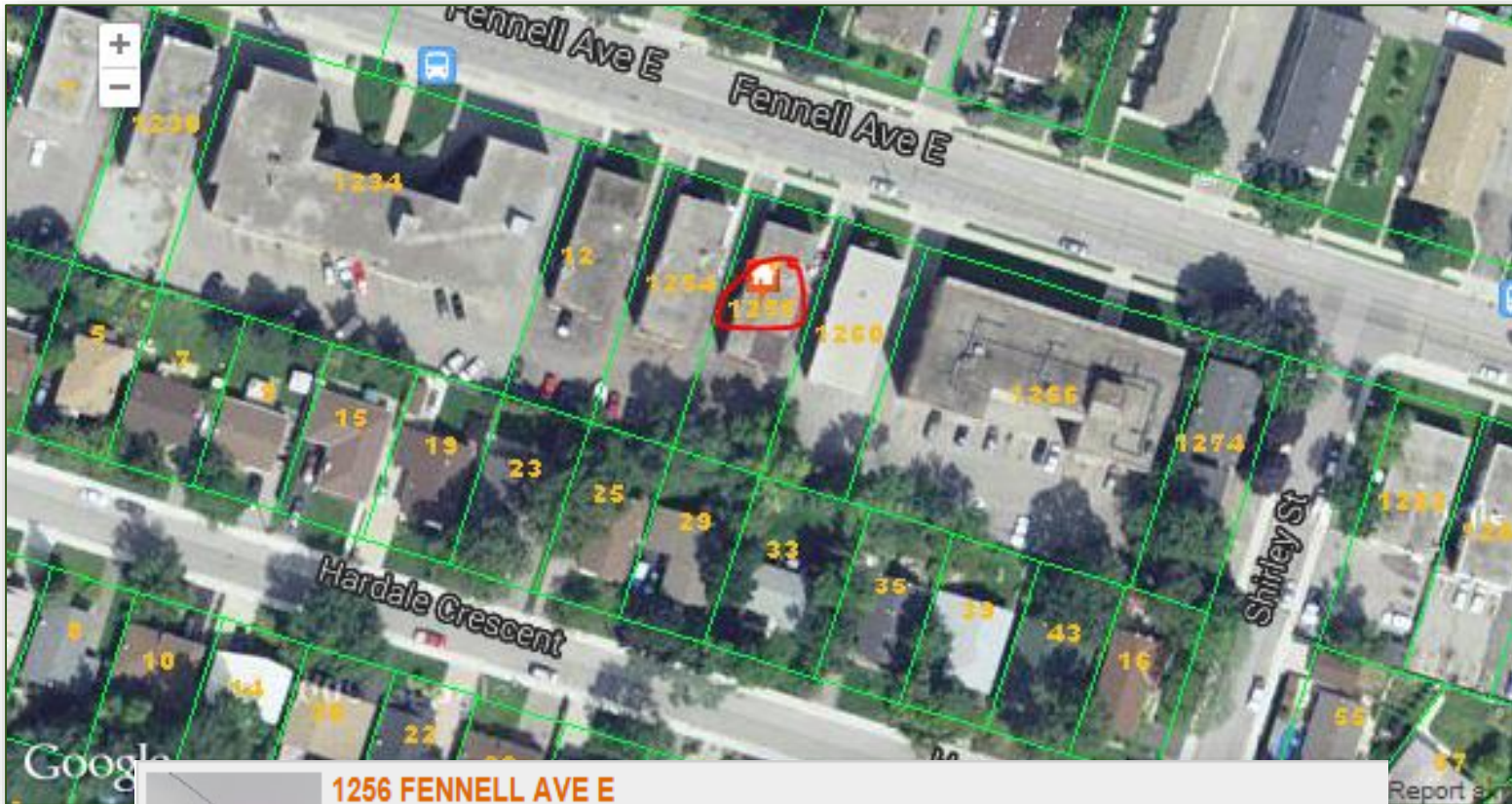
Unit	TYPE	Monthly Charge
1	Bach.	\$ 604.52
2	2 brm	\$ 757.00
3	2 brm	\$ 784.32
4	1 brm	\$ 651.20
5	2 brm	\$ 832.00
6	2 brm	\$ 1,170.00
7	1 brm	\$ 760.00
8	2 brm	\$ 1,150.00
9	2 brm	\$ 1,175.00
Total Monthly		\$ 7,884.04

**MOST RENTS ARE
WAY BELOW
AVERAGE, FOR
THE AREA**



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Great East Mountain Location



1256 FENNELL AVE E

HAMILTON | L8T1T4

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ACTIVE | PIN 169970186

Land Registry Information - PIN: 169970186



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Address: 1256 FENNELL AVE E
Municipality: HAMILTON LRO:
Land Registry Status: ACTIVE Registration Type:
Description: LT 592, PL 908 ; S/T NS246246 HAMILTON

62

Area:

700 m2

LT

Perimeter:

123 m



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