

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
Dino Nicosia, Broker P 905.870.5852
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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.

Financing : Treat as Clear

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		2.00%
NO. OF UNITS-	9		AGE:		50 +/- YEARS
CAP RATE:	4.91%		DOWN PAYMT		\$419,700
GRM:	12.75		%. DOWN		30%
Net Return %	9%				
REVENUE			Monthly	Annual	Per Unit
RENTAL INCOME FROM RESIDENTIAL			\$ 9,140	\$ 109,680	\$ 1,016
LAUNDRY			\$ 183	\$ 2,200	\$ 20
VACANCY BAD/DEBT			\$ (183)	\$ (2,194)	\$ (46)
Effective Gross	Income		\$ 9,141	\$ 109,686	\$ 2,285
OPERATING EXPENSES			Monthly	Annual	Per Unit
UTILITIES			\$ 833	\$ 10,000	\$ 1,111
INSURANCE	(Estimated)		\$ 208	\$ 2,500	\$ 278
R.E.TAXES 2018			\$ 1,662	\$ 19,938	\$ 2,215
REPAIRS/MAINTENACE	(Estimated)		\$ 417	\$ 5,000	\$ 556
WAGES	(Estimated)		\$ 300	\$ 3,600	\$ 400
TOTAL EXPENSES		37.41%	\$ 3,420	\$ 41,038	\$ 4,560
NET OPERATING INCOME (NOI)			\$ 5,721	\$ 68,648	\$ 476.73

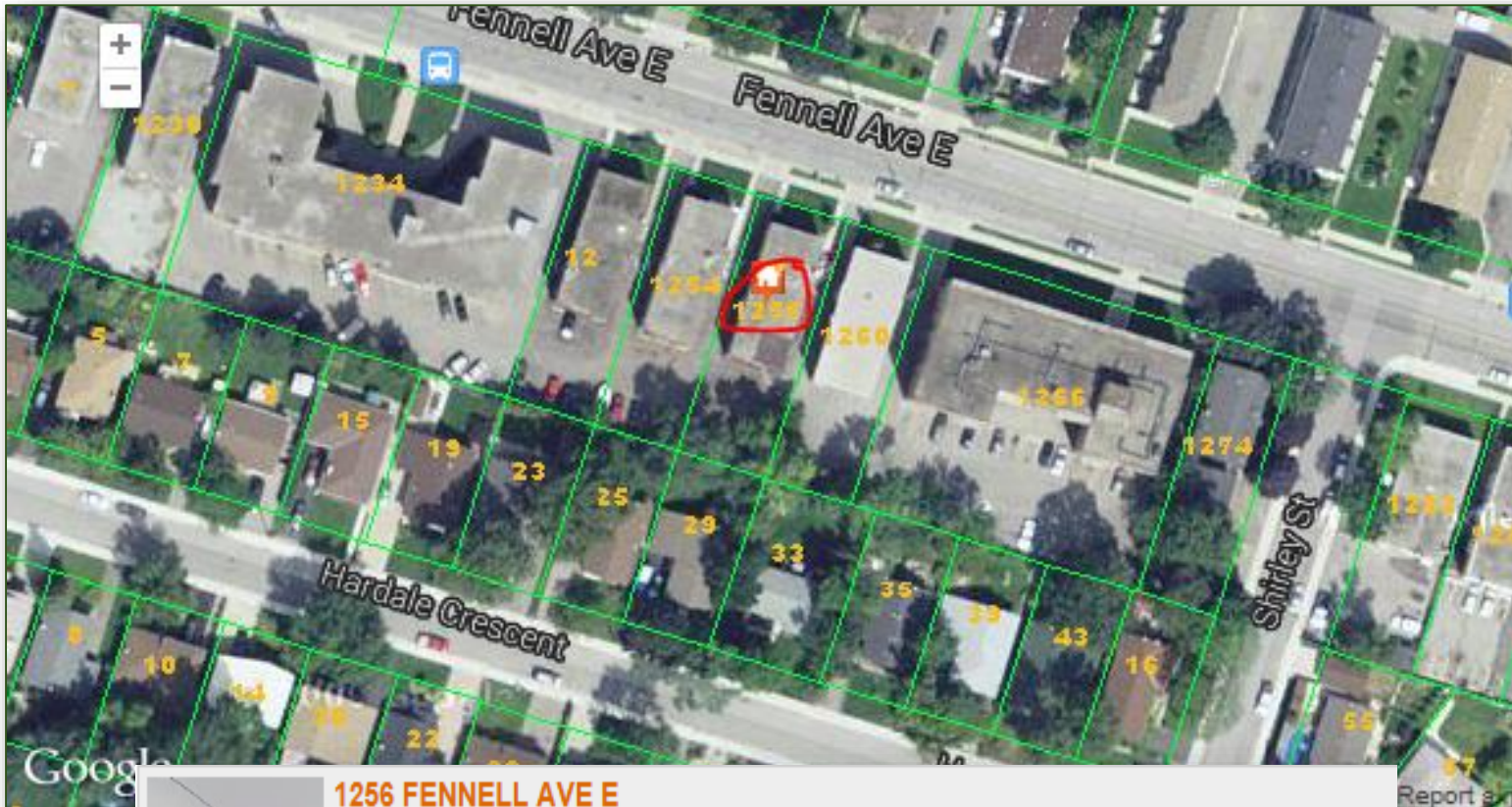
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RENT ROLL		
1256 Fennell Ave. East.		
Unit	TYPE	Monthly Charge
1	Bach.	\$ 800.00
2	2 brm	\$ 1,150.00
3	2 brm	\$ 1,150.00
4	1 brm	\$ 665.00
5	2 brm	\$ 1,150.00
6	2 brm	\$ 1,150.00
7	1 brm	\$ 775.00
8	2 brm	\$ 1,150.00
9	2 brm	\$ 1,150.00
Total Monthly		\$ 9,140.00



**SOME RENTS ARE
BELOW AVERAGE,
FOR THE AREA**

Great East Mountain Location



1256 FENNEL AVE E
HAMILTON | L8T1T4
ACTIVE | PIN 169970186

Search By Block | Enhanced Report | GeoWarehouse Store

Land Registry Information - PIN: 169970186

Address:	1256 FENNEL AVE E				
Municipality:	HAMILTON	LRO:	62	Area:	700 m2
Land Registry Status:	ACTIVE	Registration Type:	LT	Perimeter:	123 m
Description:	LT 592, PL 908 ; S/T NS246246 HAMILTON				

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