



GREAT INVESTMENT OPPORTUNITY

Asking \$549,00.00

LARGE 2 BR. RESIDENTIAL APARTMENT AND NEWLY RENOVATED RESTAURANT



TOTALLY RENOVATED



**TREAT MORTGAGE AS CLEAR
SELLER WILL CONSIDER SMALL VTB**

INCOME AND EXPENSE BUDGET

TENANT ON A 5 YEAR LEASE

INVESTMENT PROPERTY FOR SALE				
627 KING ST EAST		Hamilton		
ASKING PRICE	\$549,000	PRICE/UNIT..	\$274,500	
DESCRIPTION-	Commercial and Residential	VACANCY	0.00%	
NO. OF UNITS-	2	AGE:	50 +/- YEARS	
CAP RATE:	4.87%	DOWN PAYMT		
GRM:	15.36	%. DOWN		
Net Return %				
REVENUE		Monthly	Annual	Per Unit
RENTAL INCOME FROM RESIDENTIAL	\$ 950	\$ 11,400	\$ 475	
COMMERCIAL	\$ 2,028	\$ 24,336	\$ 225	
VACANCY BAD/DEBT		\$ -	\$ -	
Effective Gross Income	\$ 2,978	\$ 35,736	\$ 745	
OPERATING EXPENSES		Monthly	Annual	Per Unit
Union Gas	PAID BY TENANT	0	\$ -	
Water/Hydro	PAID BY TENANT	\$ -	\$ -	\$ -
INSURANCE		\$ 167	\$ 2,000	\$ 250
RENTAL	PAID BY TENANT	\$ -	\$ -	
R.E.TAXES 2017		\$ 417	\$ 5,000	\$ 625
REPAIRS/MAINTENACE	(Estimated)	\$ 167	\$ 2,000	\$ 250
WAGES		\$ -	\$ -	\$ -
TOTAL EXPENSES	25.18%	\$ 750	\$ 9,000	\$ 1,125
INCOME BEFORE DEBT SERVICE		\$ 2,228	\$ 26,736	\$ 185.67

3. TERM OF LEASE:

(a) The Lease shall be for a term of Five (5) years (60) months commencing on the 1st day of December, 2016, and terminating on the 30th day of November, 2021.

(b) Provided the Tenant is not at any time in default of any covenants within the Lease, the Tenant shall be entitled to renew this Lease for

One (1) additional term(s) of sixty (60) months (each) on written notice to the Landlord given not less than six (6) months prior to the expiry of the current term at a rental rate to be negotiated. In the event the Landlord and Tenant can not agree on the fixed minimum rent at least two months prior to expiry of the current lease, the fixed minimum rent for the renewal period shall be determined by arbitration in accordance with the Arbitration Act or any successor or replacement act.

4. RENTAL: Fixed minimum rent: The fixed minimum rent payable by the Tenant for each complete twelve-month period during the lease term shall be:

From 2016 to 2017 inclusive, \$23,400.00 per annum being \$1,950.00 per month, based upon \$.....per sq. (feet/metres)

From 2017 to 2018 inclusive, \$24,336.00 per annum being \$2,028.00 per month, based upon \$.....per sq. (feet/metres)

From 2018 to 2019 inclusive, \$25,309.44 per annum being \$2,109.12 per month, based upon \$.....per sq. (feet/metres)

From 2019 to 2020 inclusive, \$26,371.76 per annum being \$2,193.48 per month, based upon \$.....per sq. (feet/metres)

From 2020 to 2021 inclusive, \$27,374.64 per annum being \$2,281.22 per month, based upon \$.....per sq. (feet/metres)

plus HST, and other tax (other than income tax) imposed on the Landlord or the Tenant with respect to rent payable by the Tenant, payable on: **(Check one box only)**

Presented by **INVESTPRO REALTY LTD.**

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