

Great Investment Opportunity

All Spacious 6 x 1 br. Units

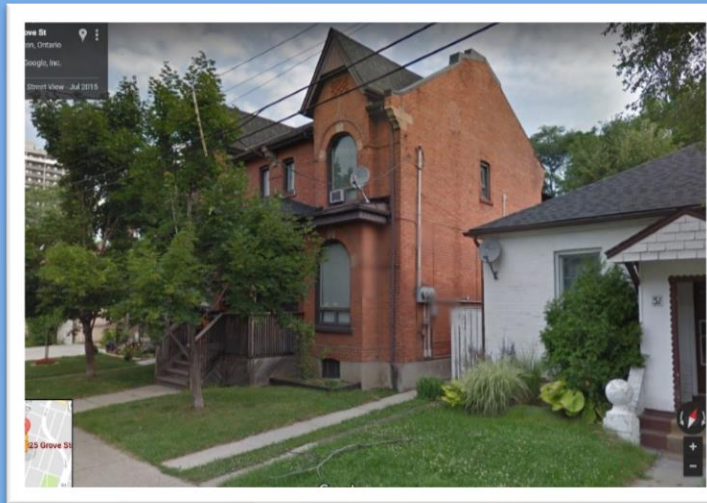
Near Downtown Hamilton

Asking \$1050,000.00



Presented by
INVESTPRO
REALTY LTD.

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Record 905.870.5852
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TWO BUILDINGS - ONE PARCEL OF LAND. POTENTIAL FOR SEVERANCE

25-27 Grove Street, Hamilton Ontario

Proforma as 6-Plex

INVESTMENT PROPERTY FOR SALE

25-27 Grove Street		Hamilton			
PURCHASE PRICE		\$1,050,000		PRICE/UNIT..	\$175,000
DESCRIPTION-				VACANCY	1.00%
NO. OF UNITS-	6			AGE:	50 +/- YEARS
CAP RATE:	4.20%			DOWN PAYMT	\$315,000
GRM:	16.73			% DOWN	30%
ROI	2.00%			NET RETURN	7.12%
REVENUE			Monthly	Annual	
RENTAL INCOME			\$ 5,156	\$ 61,873	
LAUNDRY			\$ 125	\$ 1,500	
VACANCY BAD/DEBT			\$ (52)	\$ (619)	
Effective Gross Income			\$ 5,230	\$ 62,754	
OPERATING EXPENSES			Monthly	Annual	Per Unit
UTILITIES			\$ 375	\$ 4,500	\$ 750
INSURANCE			\$ 221	\$ 2,650	\$ 442
R.E.TAXES 2019			\$ 546	\$ 6,550	\$ 1,092
WAGES/MANGMT			\$ 208	\$ 2,500	\$ 417
REPAIRS/MAINTENACE	(Estimated)		\$ 208	\$ 2,500	\$ 417
TOTAL EXPENSES	29.80%		\$ 1,558	\$ 18,700	\$ 3,117
INCOME BEFORE DEBT SERVICE				\$ 44,054	

FEATURES

- Newer fire escapes
- All units are renovated
- Updated wiring and plumbing
- 2 Updated Furnaces
- Solid brick construction
- Recent roof
- Separate Hydro meters
- Paved Parking for 5 vehicles at rear, included in rent

RENT ROLL

Unit #	TYPE	RENTS
25-- 1	1 brm.	\$ 1,016.89
2	1 brm.	\$ 995.00
3	1 brm.	\$ 792.56
27-- 1	1 brm.	\$ 896.29
2	1 brm.	\$ 765.48
3	1 brm.	\$ 689.85
Total Monthly		\$ 5,156.07

Used as 6 Units for over 25 years, Registered as Legal Non-Conforming 4 units.

TREAT FINANCING AS CLEAR

One Parcel of Land.
Properties Can Be Severed.



TWO BUILDINGS ATTACHED - ONE PARCEL OF LAND.
POTENTIAL FOR SEVERANCE.
SOLID BRICK CONSTRUCTION.
GREAT RENTAL AREA...MINUTES TO DOWNTOWN.
REAR PAVED PARKING FOR 5 VEHICLES
MANY RECENT IMPROVEMENTS AND RENOVATIONS.





Great Condition. Many recent Upgrades