

# GREAT INVESTMENT OPPORTUNITY

**Legal 7 Unit Residential Complex**

**3 Duplexes Plus  
1 Single Home**

**Offering Price : \$1,899,000.00**

Site & Structure



Lot Size

Area: 16,597.93 ft<sup>2</sup> (0.381 ac) Perimeter: 577.43 ft

Measurements: 59.20 ft x 65.14 ft x 57.87 ft x 103.88 ft x 127.53 ft x 165.39 ft

Lot Measurement Accuracy: **HIGH**

**FANTASTIC LOCATION**



**NO VACANCY**

**Presented by Investpro Realty Ltd.**

**Dino Nicosia, Broker of Record 905.870.5852**

**Kandy Thompson, Sales Rep 289.244.5627**



**24 LAKE AVE DRIVE, STONEY CREEK**

# Great Investment Opportunity **3 x 2 Br. plus 1 x 1 Br.**

<b>24 Lake Ave Dr. Stoney Creek</b>		<b>Legal 7 Units</b>	
<b>CAP RATE 4.08%</b>		<b>Asking Price</b>	<b>\$ 1,899,000.00</b>
<b>REVENUE</b>	Monthly	<b>ANNUAL</b>	
RENTAL INCOME	\$ 8,963.34	\$ 107,560.08	
LAUNDRY	\$ 150.00	\$ 1,800.00	
VACANCY/BADDEBT	0%	\$ -	
<b>TOTAL</b>		<b>\$</b>	<b>109,360</b>
<b>OPERATING EXPENSES</b>			
HYDRO/WATER		\$ 10,900.00	
GAS		\$ 2,590.00	
INSURANCE		\$ 2,500.00	
REALTY TAXES	2020	\$ 9,269.00	
WAGES		\$ 3,600.00	
OTHER/RENTALS		\$ 500.00	
REPAIRS & MAINTENANCE(estimated)		\$ 2,500.00	
<b>TOTAL OPERATING EXPENSES</b>		<b>\$</b>	<b>31,859.00</b>
<b>NET OPERATING INCOME</b>		<b>\$</b>	<b>77,501.08</b>

UNIT	NAME	RENT CHARGE
House	Stephanie Gallelli	\$ 875.00
2A	Charles Harris	\$ 877.52
2	Linda Thibau	\$ 1,425.00
1A	Karen Carruthers	\$ 993.57
1	Cookney/Blend	\$ 2,095.00
3A	Robin Thibau	\$ 1,272.25
3	Penny Richards	\$ 1,425.00
<b>Totals</b>		<b>\$ 8,963.34</b>

<b>CAP RATE 4.08%</b>	
<b>Down Payment</b>	<b>\$ 569,700.00</b>
<b>Financing 70% LTV</b>	<b>\$ 1,329,300.00</b>
<b>PRICE</b>	<b>\$ 1,899,000.00</b>

**NO VACANCY!**

## A RARE FIND!

**Unique Village like setting,** with 3 Duplexes and 1 single family home.

This property is well maintained. Located in the heart of Stoney Creek with easy access to Hwy and close to Red-Hill Expressway.

Near all amenities. Always has a waiting list. Rent has huge upside with most tenants being long term.

- Most Units renovated,
- New roof in 2015
- New furnace and AC 2019
- Plenty parking spaces (10)
- 1 washer and 1 dryer
- 7 fridges and 7 stoves
- Each unit has private deck

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**GREAT CONDITION**





