



535 King Street E  
Hamilton, ON

List Price: \$1,099,000

Great investment in a 4 unit building. 1 commercial unit, 1 renovated two bedroom & 2 large one-bedrooms.

Can be converted to a legal 6-plex (no minor variance needed). Seller willing to get permit approval.

Vacant possession possible. (3 units currently vacant)

Existing large 1 bedroom units, can easily be converted to 2 bedroom units.

RENT ROLL

Unit	Bdrms	Current		Market*			Start Date
		Monthly	Annual	Monthly	Annual	Increase %	
C1	0	\$2,200.00	\$26,400.00	\$2,200.00	\$26,400.00	0%	VACANT
1	1	\$1,691.25	\$20,295.00	\$1,728.33	\$20,740.00	2%	June 1, 2022
2	1	\$1,728.33	\$20,740.00	\$1,728.33	\$20,740.00	0%	VACANT
3	2	\$2,193.67	\$26,324.00	\$2,193.67	\$26,324.00	0%	VACANT
		<b>\$7,813.25</b>	<b>\$93,759.00</b>	<b>\$7,850.33</b>	<b>\$94,204.00</b>	<b>1%</b>	

\*Market Rents based on current averages from 3 rental sites.

OPERATING STATEMENT

REVENUE	Current		Market		Assumptions
	Monthly	Annual	Monthly	Annual	
Gross Rental Revenue	\$7,813.25	\$93,759.00	\$7,850.33	\$94,204.00	Actual/Projections
Less: Vacancy 1.5%	\$117.20	\$1,406.39	\$117.76	\$1,413.06	1.5%
Net Rental Revenue	\$7,696.05	\$92,352.62	\$7,732.58	\$92,790.94	
Add: Other	\$-	\$-	\$-	\$-	
Add: Parking	\$-	\$-	\$150.00	\$1,800.00	
Add: TMI	\$225.25	\$2,703.00	\$225.25	\$2,703.00	Actual
<b>TOTAL REVENUES</b>	<b>\$7,921.30</b>	<b>\$95,055.62</b>	<b>\$8,107.83</b>	<b>\$97,293.94</b>	
<b>EXPENSES</b>					
Taxes	\$341.06	\$4,092.74	\$341.06	\$4,092.74	2023 actual
Insurance	\$275.13	\$3,301.56	\$275.13	\$3,301.56	2023 actual
Rentals	\$-	\$-	\$-	\$-	n/a
Hydro	\$-	\$-	\$-	\$-	Paid by tenants
Gas	\$-	\$-	\$-	\$-	Paid by tenants
Water	\$284.77	\$3,417.25	\$284.77	\$3,417.25	Last 12 months
Fire System	\$-	\$-	\$-	\$-	n/a
R&M (4%)	\$307.84	\$3,694.10	\$309.30	\$3,711.64	4%
Property Management	\$-	\$-	\$-	\$-	TBD
<b>TOTAL EXPENSES</b>	<b>\$1,208.80</b>	<b>\$14,505.65</b>	<b>\$1,210.27</b>	<b>\$14,523.19</b>	
<b>NOI</b>	<b>\$6,712.50</b>	<b>\$80,549.96</b>	<b>\$6,897.56</b>	<b>\$82,770.75</b>	
<b>Cap Rate</b>		<b>7.33%</b>		<b>7.53%</b>	



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