



150 Sanford Ave N
Hamilton, ON

List Price: \$45,000,000

This multi-unit residential high rise building, containing 149 rental units, is located in a good rental neighbourhood of Hamilton close to the downtown core. Boasting a well-desired suite mix of bachelors, 1 bedrooms, 2 bedrooms, 3 bedrooms, and a 4 bedroom, there is significant upside in rents on turnover of units. Developmental potential.

RENT ROLL

Unit	Bdrms	Current		Market			Start Date
		Monthly	Annual	Monthly	Annual	Increase %	
Total	307	\$212,691.77	2,552,301.28	\$329,340.67	\$3,952,088.00	35%	

- 1.54 acres, of which 0.72 acres is vacant land and earmarked for the second building
- 15 storeys
- 149 residential units
- 155 parking spaces (13 outdoor and 142 underground)
- 4,225 sq.ft of underutilized space on the ground floor (optimal for additional units or supporting facilities)
- 0.7 acres of land that can be developed (60,000GFA / 95-units) - drawings available.

Existing Unit Mix:

- 4 - Bachelors
- 11 - One Bedrooms
- 107 - Two Bedrooms
- 26 - Three Bedrooms
- 1 - Four Bedroom
- Current Vacancies: 14 (calculated at current Market Rents for P&L)

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

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OPERATING STATEMENT

REVENUE	Current		Market		Assumptions
	Monthly	Annual	Monthly	Annual	
Gross Rental Revenue	\$212,692	\$2,552,301	\$329,341	\$3,952,088	Actual/Projections
Less: Vacancy 1.5%	\$3,190	\$38,285	\$4,940	\$59,281	1.5%
Net Rental Revenue	\$209,501	\$2,514,017	\$324,401	\$3,892,807	
Add: Laundry	\$4,391	\$52,694	\$4,391	\$52,694	n/a
Add: Parking (res)	\$2,484	\$29,805	\$2,484	\$29,805	Actual
Add: Parking (comm)	\$-	\$-	\$2,000	\$24,000	Actual
Storage	\$1,000	\$12,000	\$1,000	\$12,000	
Bell - roof lease	\$1,867	\$22,399	\$1,867	\$22,399	
Bell - revenue share	\$175	\$2,100	\$175	\$2,100	
TOTAL REVENUES	\$219,418	\$2,633,015	\$333,275	\$3,999,306	
EXPENSES					
Taxes	\$22,218	\$266,620	\$22,218	\$266,620	2023 Final
Insurance	\$31,926	\$31,926	\$2,661	\$31,926	Last 12 months
Hydro	\$2,877	\$34,523	\$2,877	\$34,523	Last 12 months
Gas	\$1,809	\$21,709	\$1,809	\$21,709	Last 12 months
Water	\$2,644	\$31,730	\$2,644	\$31,730	Projected WYSE
Onsite superintendent	\$2,990	\$35,880	\$2,990	\$35,880	As per contract
Onsite cleaner	\$2,600	\$31,200	\$2,600	\$31,200	As per contract
Property Management	\$5,893	\$70,715	\$5,893	\$70,715	As per contract
Service contracts	\$2,042	\$24,501	\$2,042	\$24,501	As per contracts
R&M (4%)	\$7,170	\$86,040	\$12,976	\$155,712	4%
TOTAL EXPENSES	\$52,904	\$634,845	\$58,710	\$704,517	
NOI	\$165,304	\$1,983,650	\$274,566	\$3,294,789	
Cap Rate		4.41%		7.32%	



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