



223-225 King Street E
Hamilton, ON

List Price: \$1,680,000

Desirable downtown location in the heart of historic Hamilton. Four units with 2 spacious commercial and 2 three-level, 4 bdrm luxury apartments over 2,000 sq ft each. On the new LRT route this property is a great investment.

Potential to separate into 6 residential units or build higher. Off Market.

RENT ROLL

Unit	Bdrms	Current		Market			Start Date
		Monthly	Annual	Monthly	Annual	Increase %	
223	0	\$1,605.00	\$19,260.00	\$2,000.00	\$24,000.00	20%	March 1, 2023
225	0	\$1,350.00	\$16,200.00	\$2,000.00	\$24,000.00	33%	February 1, 2023
1	4	\$2,587.13	\$31,045.56	\$2,600.00	\$31,200.00	0%	December 1, 2018
2	4	\$2,544.29	\$30,531.48	\$2,600.00	\$31,200.00	2%	December 1, 2019
Total		\$8,086.42	\$97,037.04	\$9,200.00	\$110,400.00	14%	

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

OPERATING STATEMENT

REVENUE	Current		Market		Assumptions
	Monthly	Annual	Monthly	Annual	
Gross Rental Revenue	\$8,086	\$97,037	\$9,200	\$110,400	
Less: Vacancy 1.5%	\$121	\$1,456	\$138	\$1,656	
Net Rental Revenue	\$7,965	\$95,581	\$9,062	\$108,744	
Add: Laundry	\$73	\$874	\$73	\$874	
Add: Parking	\$150	\$1,800	\$150	\$1,800	
Add: TMI	\$324	\$3,892	\$324	\$3,892	
TOTAL REVENUES	\$8,512	\$102,148	\$9,609	\$115,310	
EXPENSES					
Taxes	\$937	\$11,246	\$937	\$11,246	2023
Insurance	\$291	\$3,488	\$291	\$3,488	2023
Rentals	\$-	\$-	\$-	\$-	n/a
Hydro	\$-	\$-	\$-	\$-	n/a
Gas	\$-	\$-	\$-	\$-	n/a
Water	\$291	\$3,497	\$291	\$3,497	Actual
Other	\$-	\$-	\$-	\$-	Actual
R&M (4%)	\$319	\$3,823	\$362	\$4,350	4%
Property Management	\$-	\$-	\$-	\$-	TBD
TOTAL EXPENSES	\$1,838	\$22,053	\$1,882	\$22,580	
NOI	\$6,675	\$80,094	\$7,728	\$92,730	
Cap Rate		4.77%		5.52%	



ANDREW BRIDGMAN

REAL ESTATE REPRESENTATIVE

andrewbridgman@theOPUSTeam.com

416-414-6836



Keller Williams Complete Realty, Brokerage

1044 Cannon St E, Hamilton, ON, L8L 2H7

OFFICE

905-308-8333



DEREK KEYES

REAL ESTATE REPRESENTATIVE

derekkeyes@theOPUSTeam.com

416-303-9030