



453 King Street E
Hamilton, ON

List Price: \$949,000

1 commercial and 2 large three-bedroom residential units. Being on the corner every room has natural light.

Hydro paid by tenants. Severe below market rents with great potential for upside.

RENT ROLL

Unit	Bdrms	Current		Market*			Start Date
		Monthly	Annual	Monthly	Annual	Increase %	
C1	0	\$1,500.00	\$18,000.00	\$2,200.00	\$26,400.00	32%	April 1, 2021
1	3	\$2,537.33	\$30,448.00	\$2,537.33	\$30,448.00	0%	VACANT
2	3	\$711.31	\$8,535.72	\$2,537.33	\$30,448.00	72%	March 23, 2028
		\$4,748.64	\$56,983.72	\$7,274.67	\$87,296.00	26%	

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

OPERATING STATEMENT

REVENUE	Current		Market		Assumptions
	Monthly	Annual	Monthly	Annual	
Gross Rental Revenue	\$4,748.64	\$56,983.72	\$7,274.67	\$87,296.00	Actual/Projections
Less: Vacancy 1.5%	\$71.23	\$854.76	\$109.12	\$1,309.44	1.5%
Net Rental Revenue	\$4,677.41	\$56,128.96	\$7,165.55	\$85,986.56	
Add: Other	\$-	\$-	\$-	\$-	
Add: Parking	\$-	\$-	\$150.00	\$1,800.00	2 w/Comm
Add: TMI	\$327.94	\$3,935.25	\$327.94	\$3,935.25	Actual
TOTAL REVENUES	\$5,005.35	\$60,064.21	\$7,643.48	\$91,721.81	
EXPENSES					
Taxes	\$401.00	\$4,812.00	\$401.00	\$4,812.00	2023 actual
Insurance	\$252.42	\$3,029.00	\$252.42	\$3,029.00	2023 actual
Rentals	\$-	\$-	\$-	\$-	n/a
Hydro	\$-	\$-	\$-	\$-	Paid by tenants
Gas	\$330.33	\$3,964.00	\$330.33	\$3,964.00	Last 12 months
Water	\$109.08	\$1,309.00	\$109.08	\$1,309.00	Last 12 months
Other	\$-	\$-	\$-	\$-	n/a
R&M (4%)	\$187.10	\$2,245.16	\$286.62	\$3,439.46	4%
Property Management	\$-	\$-	\$-	\$-	TBD
TOTAL EXPENSES	\$1,279.93	\$15,359.16	\$1,379.46	\$16,553.46	
NOI	\$3,725.42	\$44,705.06	\$6,264.03	\$75,168.35	
Cap Rate		4.71%		7.92%	

November 2, 2023



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