

For Sale | 14-16 Cross Street, Hamilton

14 Unit Renovated Apartment Building



- Fully stabilized turnkey building with attractive going-in yield (6% cap rate on asking price)
- 10 large residential loft style units and 4 commercial units
- Located in Dundas, steps to King Street, home to shops and restaurants

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Property Highlights

- Fully stabilized and renovated apartment building
- 90% 2-bedroom units
- Steps to retail and shops along King Street

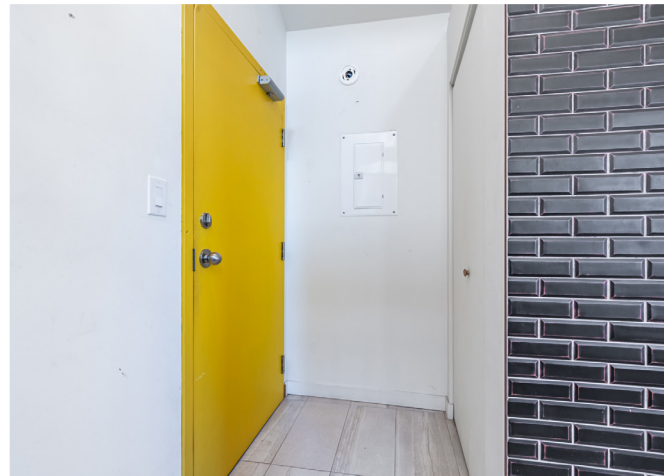


Year 1 Income Statement AY Projection

<i>Rental revenue</i>	
Total Rental Revenue	\$282,115
Vacancy Allowance (2.00%)	-\$5,642
Adjusted Rental Revenue	\$276,473
<i>Miscellaneous revenue</i>	
Commercial Revenue	\$145,554
Total Revenue	\$422,026
<i>Operating expenses</i>	
Property Taxes	\$28,699
Insurance	\$4,500
R&M	\$9,500
Wages & Benefits	\$7,000
Utilities	\$3,600
Management Fee	\$16,712
Total Operating Expenses	\$70,011
NET OPERATING INCOME	\$352,015

Existing Building Details

Site Area	14,434 sf
Commercial Tenants	Blueberry Therapy (June 2030 expiry) Bayshore Healthcare (July 2029 expiry, 2-5 year options)
Year Built	Circa 1920, fully renovated 2015
Hydro	Separately metered
Heat	In-suite furnaces
Construction	Triple brick construction
Roof	Roof - 30 year shingle (2018)



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Pricing and offering process

The Property is being offered for sale at, \$5,900,000.

All expressions of interest may be submitted in the form of a Letter of Intent or vendor's Agreement of Purchase and Sale and should include the following:

- Address and contact info
- Purchase price
- Deposit structure
- An indication of material terms required by the purchaser
- Evidence of the purchaser's financial ability to complete the transaction

Offers to be reviewed on an, "as come basis."

For More Information About this Offering:

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