

For Sale | 401 Main Street East, Hamilton

52 Unit Apartment Building



- 49 residential + 3 commercial units
- 50% two-bedroom units
- Close proximity to GO Station, St. Josephs Health Care and future LRT line

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Property Overview

401 Main Street East

- Well capitalized building in a desirable neighbourhood
- Concrete construction
- 50% 2 bedroom units- attractive suite mix

Existing Building Details

Site Area	23,541 sf
Units	49 residential 3 commercial
Hydro	Separately metered
Boiler	1 dedicated residential and 1 dedicated commercial
Construction	Concrete
Parking	Underground 41, 6 covered, 20 surface
Laundry	4 washers, 4 dryers (owned)
Elevator	1 passenger (modernized 2024)
Security	Owned camera system

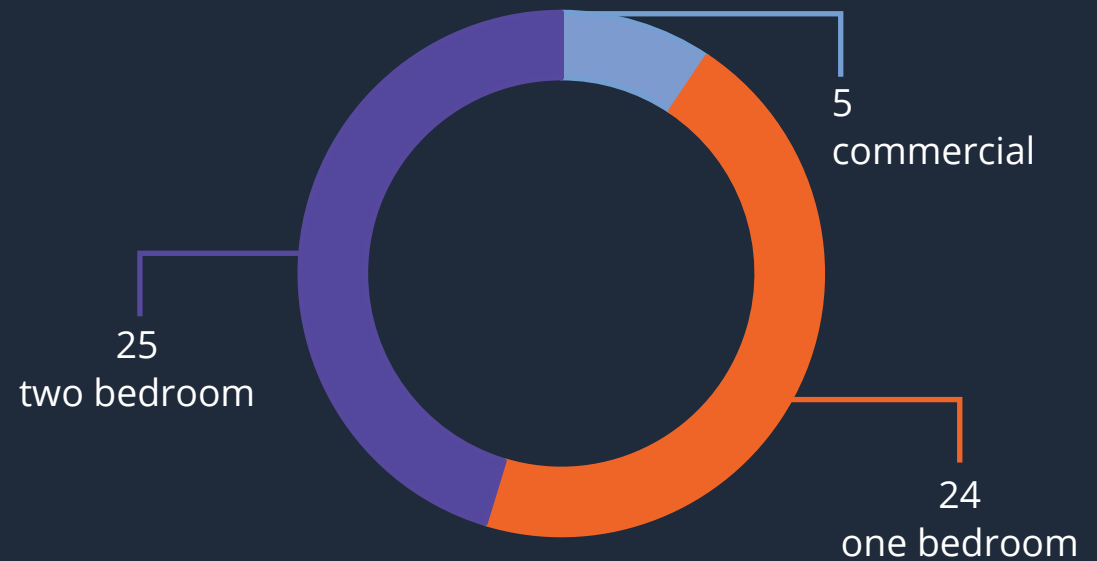
Year 1 Income Statement	AY Projection
<i>Rental revenue</i>	
Total Rental Revenue	\$817,157
Vacancy Allowance (2.00%)	(\$16,343)
Adjusted Rental Revenue	\$800,814
<i>Miscellaneous revenue</i>	
Parking	\$6,027
Laundry	\$11,760
Rooftop Revenue	\$23,832
Commercial Income	\$158,940
Total Revenue	\$1,001,373
<i>Operating expenses</i>	
Property Taxes	\$131,750
Insurance	\$22,050
R&M	\$46,550
Wages & Benefits	\$34,300
Water and Waste	\$22,014
Hydro	\$13,291
Gas	\$41,468
Management Fee	\$39,654
Total Operating Expenses	\$351,077
NET OPERATING INCOME	\$650,295

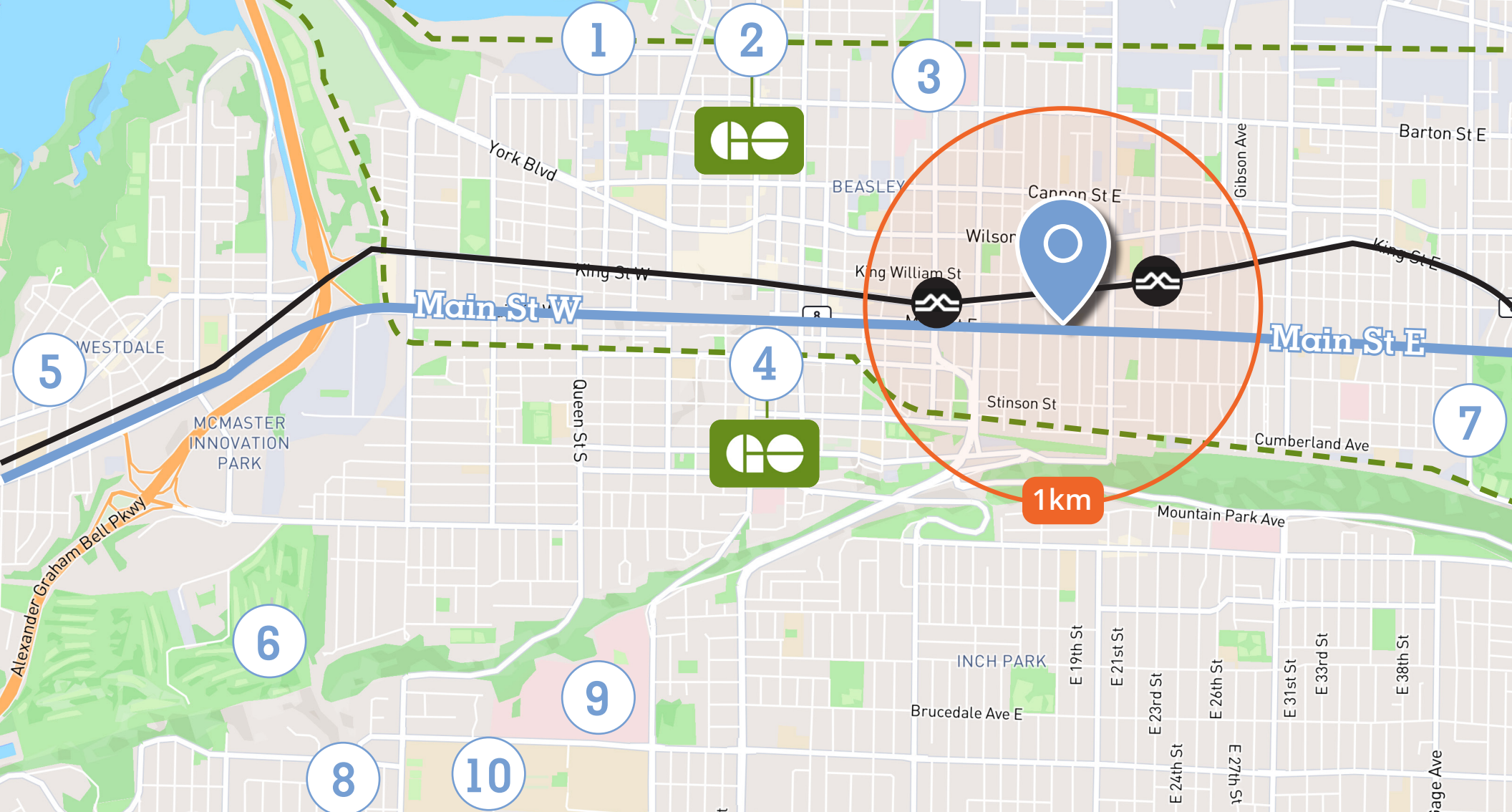
Property Overview

Suite Breakdown

The Property is improved with 52 units, a mixture of 3 commercial, 24 1-bedrooms, and 25 2-bedrooms. The average residential in-place rent is \$1,348.

Type	Units	Avg. Rent	Market Rent
Commercial	3	\$4,415	-
1 Bedroom	24	\$1,301	\$2,000
2 Bedroom	25	\$1,418	\$2,300
Total/Average	52	\$1,348 (Res)	\$2,150 (Res)





Hamilton

The property is well-located in Downtown Hamilton, steps from shops, restaurants, parks, and schools. Future residents will enjoy easy access to transit, with multiple bus routes steps from the Property and two GO stations a short walk or drive away. Nearby attractions include the Art Gallery of Hamilton, FirstOntario Centre, Jackson Square, and Hamilton Farmers' Market. Hamilton is home to McMaster University, one of the country's top post-secondary institutions, as well as Mohawk College and the Hamilton Tiger Cats CFL team and Toronto Rock NLL team.



Subject Property

GO Line



Future LRT Line/Station

1. Bayfront Park
2. West Harbour GO
3. Hamilton General Hospital
4. Hamilton GO
5. McMaster University

6. Chedoke Golf Club
7. Gage Park
8. Upper Chedoke Falls
9. St. Joseph's Health Care
10. Mohawk College

For Sale

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Pricing and offering process

The Property is being offered for sale, "Unpriced."

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

Offer Process to be announced

For More Information About this Offering:

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