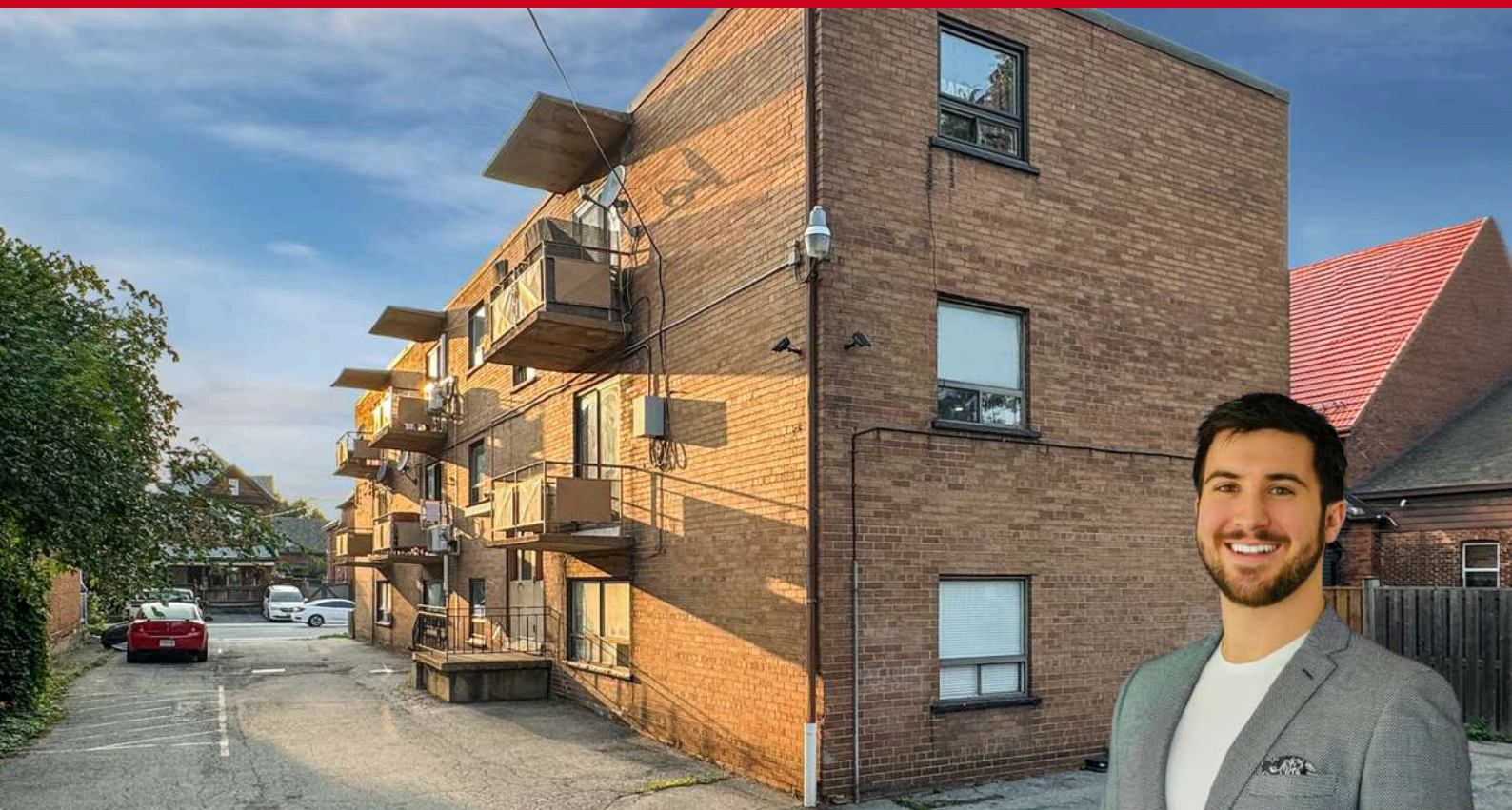


122 Victoria Ave N
Hamilton

For Sale
Purpose-Built 9-Units



Sales Representative
245 Wycroft Rd., Oakville, ON L6K 3Y6

KW SIGNATURE
KELLERWILLIAMS, SIGNATURE REALTY
MEMBER OF THE KELLERWILLIAMS REALTY NETWORK

Jake Novis

226 - 921 - 8881

jakenovis@kw.com


PROPERTY HIGHLIGHTS

Offered at \$1,895,000

Stabilized Value: \$3,044,000

Gross Income: \$12,258/mth

Potential Gross Income: \$15,890/mth

[Click Here to](#) 
[View More Photos](#)



Purpose Built

Unit Mix: 9 x 1 bedrooms

PPU: \$216k/unit

Style: 3-Storey Walk-Up

Construction: Concrete / Double-Brick

11 Parking Spaces

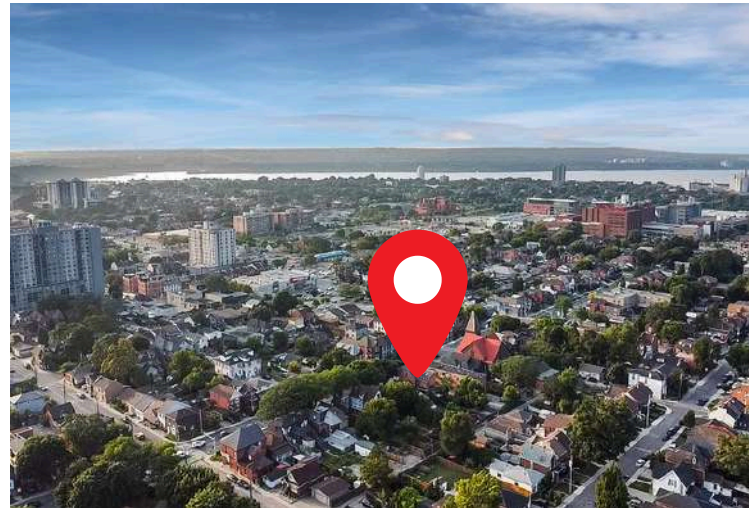
9 Hydro Meters

Value Add: 28% Upside on Rents

AGSF: 6000sf

Legal: LOT 137, PLAN 223, NORTH SIDE OF KING STREET CITY OF HAMILTON

Maintenance: All major capex complete



Rarely offered Purpose-Built 9-Unit building in Central Hamilton!. This property features 9x1-Bedroom units with separate hydro meters, 6 balconies, and 11 parking spaces. Potential to add value with 4 out of 9 units renovated offering a potential 28% upside on unrenovated rents. Gross income once fully-occupied is \$147,097 with a potential of \$190,680. One unit vacant on possession. This low-maintenance double-brick and concrete construction building boasts terrazzo floors and has all major Capex completed including a roof (2012), boiler (2012), boiler pumps (2023), fire systems (2021), mailboxes (2020), windows, doors, and more. Amenities include coin laundry onsite and in-suite laundry in four renovated units. A clean Phase 1 environmental assessment is available (2017).

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PROPERTY FINANCIALS

DETAILS

Address	122 Victoria
City	Hamilton
Sq Ft	6,000
Price	\$ 1,895,000.00
Units	9

KEY METRICS

\$/sq. ft.	\$ 315.83	Cap Rate	5.08%
\$/per door	\$ 210,555.56	Proj. Cap Rate	6.50%
sf/unit	\$ 666.67	Gross Rent X	13.08
Avg. Rent/unit	\$ 1,362.01	Op Ex %	33.10%
Rent:Price	0.65%		

INCOME

Unit	Monthly	Annual	Market Rent	Bed/Bath	Utilities	Status
1 (Jan 1 Increase)	\$ 817.63	\$ 9,811.56	\$ 1,750.00	1 / 1	Tenant pays all	Unrenovated
2	\$ 1,700.00	\$ 20,400.00	\$ 1,750.00	1 / 1	Tenant pays all	Renovated
3 (Jan 1 Increase)	\$ 1,002.41	\$ 12,028.92	\$ 1,750.00	1 / 1	Tenant pays all	Unrenovated
4	\$ 1,700.00	\$ 20,400.00	\$ 1,750.00	1 / 1	Tenant pays all	Renovated
5 (Vacant)	\$ 1,700.00	\$ 20,400.00	\$ 1,750.00	1 / 1	Tenant pays all	Unrenovated
6	\$ 1,686.00	\$ 20,232.00	\$ 1,750.00	1 / 1	Tenant pays all	Renovated
7 (Jan 1 Increase)	\$ 850.38	\$ 10,204.56	\$ 1,750.00	1 / 1	Tenant pays hydro	Unrenovated
8	\$ 1,549.00	\$ 18,588.00	\$ 1,750.00	1 / 1	Tenant pays hydro	Renovated
9 (Jan 1 Increase)	\$ 1,112.68	\$ 13,352.16	\$ 1,750.00	1 / 1	Tenant pays hydro	Unrenovated
Laundry/Parking	\$ 140.00	\$ 1,680.00	\$ 140.00			
Gross Income	\$ 12,258.10	\$ 147,097.20	\$ 190,680.00			
Eff. Gross Income	\$ 12,074.23	\$ 144,890.74	\$ 187,819.80			

EXPENSES

Op. Expenses	Monthly	Annual
Heating	\$ 420.10	\$ 5,041.17
Electricity	\$ 105.07	\$ 1,260.82
Water	\$ 505.18	\$ 6,062.16
Property Taxes	\$ 1,437.85	\$ 17,254.15
Insurance	\$ 535.58	\$ 6,427.00
Prop Mgmt	\$ 603.71	\$ 7,244.54
R&M	\$ 450.00	\$ 5,400.00
Other	\$ -	\$ -
Total Expenses	\$ 4,057.49	\$ 48,689.84

RETURN BREAKDOWN

Item	Current	Projected
Ann. Mrtg Paydown	\$ 17,985.51	\$ 17,985.51
Ann. Appreciation	\$ 56,850.00	\$ 56,850.00
Ann. Cash Flow	\$ 26,619.16	\$ 67,401.76
Total Return	\$ 101,454.67	\$ 142,237.28

NET INCOME

Net Income	Current	Projected
Net Income	\$ 96,200.90	\$ 136,983.51
Cap Rate	5.08%	6.50%

VALUE-ADD PROFIT

Market Value:	\$ 3,044,078.00
Reno Budget	\$ 175,000.00
Cost Basis	\$ 2,106,370.00
Forced Profit	\$ 937,708.00

5-YR RETURN (PROJ.)

Annual Return	\$ 711,186.39
Forced Profit	\$ 937,708.00
5-Yr Return	\$ 1,648,894.39
Annualized	\$ 329,778.88

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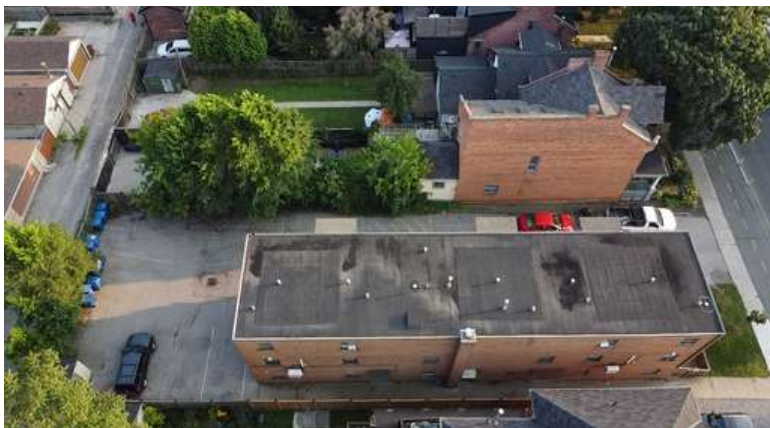
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PHOTOS (EXTERIOR)



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PHOTOS (4/9 RENOVATED UNITS)



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PHOTOS (5/9 UN-RENOVATED UNITS)



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AREA OVERVIEW

Why invest in Hamilton?

- **Economic Growth:** Hamilton is experiencing significant economic growth, driven by a diversified economy that includes sectors like healthcare, advanced manufacturing, and technology. This growth creates opportunities for investors in various industries.
- **Strategic Location:** Hamilton's proximity to major cities like Toronto and the U.S. border provides excellent access to key markets. Its transportation infrastructure, including highways, ports, and airports, enhances connectivity and trade potential.
- **Affordable Real Estate:** Compared to Toronto and other major cities in the Greater Toronto Area (GTA), Hamilton offers more affordable real estate options, making it an attractive destination for property investors seeking higher returns.
- **Strong Rental Market:** Hamilton has a robust rental market driven by a growing population, including students attending McMaster University and Mohawk College. This demand ensures steady rental income for property investors.
- While the average sale price has fallen year over year, rent prices in Hamilton have remained steady following an increase of approximately 8% since February 2021.
- A \$140 million redevelopment project is set to transform Hamilton's West Harbour into a vibrant, mixed-use, transit supportive and pedestrian-friendly community that is the jewel on Hamilton's waterfront.



All details concerning the subject property, as well as those related to sold, available, or expired properties, are sourced from what are believed to be reliable sources. However, there is no assurance or guarantee of their accuracy, and the information is offered with the understanding that errors or omissions may exist.

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