



For Sale

by Court Appointed Receiver

215-217 & 219-221 KING STREET EAST, HAMILTON



4 Retail + 10 Residential Units |
High Street Retail & Residential Assets
in the Heart of Downtown Hamilton



Location & Building Overview

Positioned on vibrant King St E between Walnut St N and Ferguson Ave N, one block south of King William St, these brick three - storey mid-block buildings anchor one of Hamilton's most dynamic downtown blocks. King St E is a bustling pedestrian- friendly thoroughfare with close proximity to an eclectic mix of amenities such as Gore Park, Theatre Aquarius, Jackson Square, Hamilton Opera, and the Art Gallery of Hamilton. Destination eateries such as Piano Piano, Conversate Steak & Seafood, The Mule, and Persona are all a short walk away.

The Ground Floor and Lower Level of 219-221 King St E is anchored by two tenanted retail stores and six residential apartments on the 2nd and 3rd floors - five currently tenanted. The Ground Floor and Lower Levels of 215-217 King St is anchored by two restaurants and four residential apartments on the 2nd and 3rd floors - three currently tenanted. D2 Mixed-Use zoning allows for a range of commercial or multi-residential opportunities. The assets are available to be purchased together or separately. Both properties offer fully leased retail and multiple residential on the upper floors. King St E is a strong retail and residential rental node in the downtown core of Hamilton. Flexible D2 mixed-use zoning allows for a wide range of uses.

Properties are offered for sale individually or as a package.

Investment Highlights



Prime Location

- Located in the heart of Downtown Hamilton.
- Close proximity to Go-Transit, McMaster University and an abundance of incredible amenities.
- Great Proximity to major highways in a growing urban node.



Strong Residential Leasing Fundamentals

- 215-217 King St E: 4 residential units (1 unit available).
- 219-221 King St E: 6 residential units (1 unit available).



Stabilized Retail

- All 4 commercial units are leased with a 2.65 year WALT.
 - Established restaurants and retail tenants.
- 215 King St E: BT65 Restaurant Café; Lease expires May 2029.
- 217 King St E; Perfect Meat Bowl Restaurant; Lease Expires April 2028.
 - 219 King St E; Cherry Birch General; Lease Expires July 2027.
 - 221 King St E; Girl on the Wing; Lease Expires July 2029.



Property Details

215-217 King Street East

PIN	171680082
Legal Description	PT LT 13-15 PL 52; PT LANE PL 52 PT 1, 2, 3, 4, 5 & 6 62R10150, S/T & T/W VM189234, S/T INTEREST OF THE MUNICIPALITY; CITY OF HAMILTON
Lot Size	3,320 SF
Building Size**	Approx. 6,100 SF
Ground Floor*	Approx. 1,554 SF & 1,700 SF + Lower Level (LL connected to both retail tenants)
Lower Level*	Approx. 3,850 SF (3,254 SF leased to Retail tenant)
Second Floor*	Approx. 1,420 SF
Third Floor*	Approx. 1,420 SF
Frontage & Depth	29.83 FT on King Street East x -112 FT
Zoning	D2 (Downtown Mixed Use)
Asking Price	Contact Listing Agents

*All square footages are estimates and to be verified by buyers.
 **Total building size includes common areas



215 King St E - Unit 1



215 King St E - Unit 4

219-221 King Street East

PIN	171680081
Legal Description	PT LT C PL 38; PT LT 14 PL 52; PT 1 FT RESERVE PL 52; PT LANE PL 52 AS IN CD423612, S/T INTEREST OF THE MUNICIPALITY, T/W VM272319; CITY OF HAMILTON
Lot Size	3,580 SF
Building Size**	Approx. 8,150 SF
Ground Floor*	Approx. 1,400 SF & 1,700 SF + Lower Levels (leased to retail tenants)
Lower Level*	Approx. 1,400 SF & 1,700 SF
Second Floor*	Approx. 2,000 SF
Third Floor*	Approx. 2,000 SF
Frontage & Depth	31.86 FT on King Street East x -112 FT
Zoning	D2 (Downtown Mixed Use)
Asking Price	Contact Listing Agents

*All square footages are estimates and to be verified by buyers.
 **Total building size includes common areas



219-221 King St E



219 King St E - Unit 3



BT65 Restaurant



Perfect Meat Bowl



Girl on the Wing



Cherry Birch General

Rent Roll

215-217 King Street East

The two retail tenancies are on triple net leases and based on market comparables along King Street, we've estimated additional rent of \$7.50 psf, or \$23,400 annually, bringing total gross rental revenue to \$186,013. After deducting estimated operating expenses of \$45,750, the projected net operating income is \$140,263 per year.

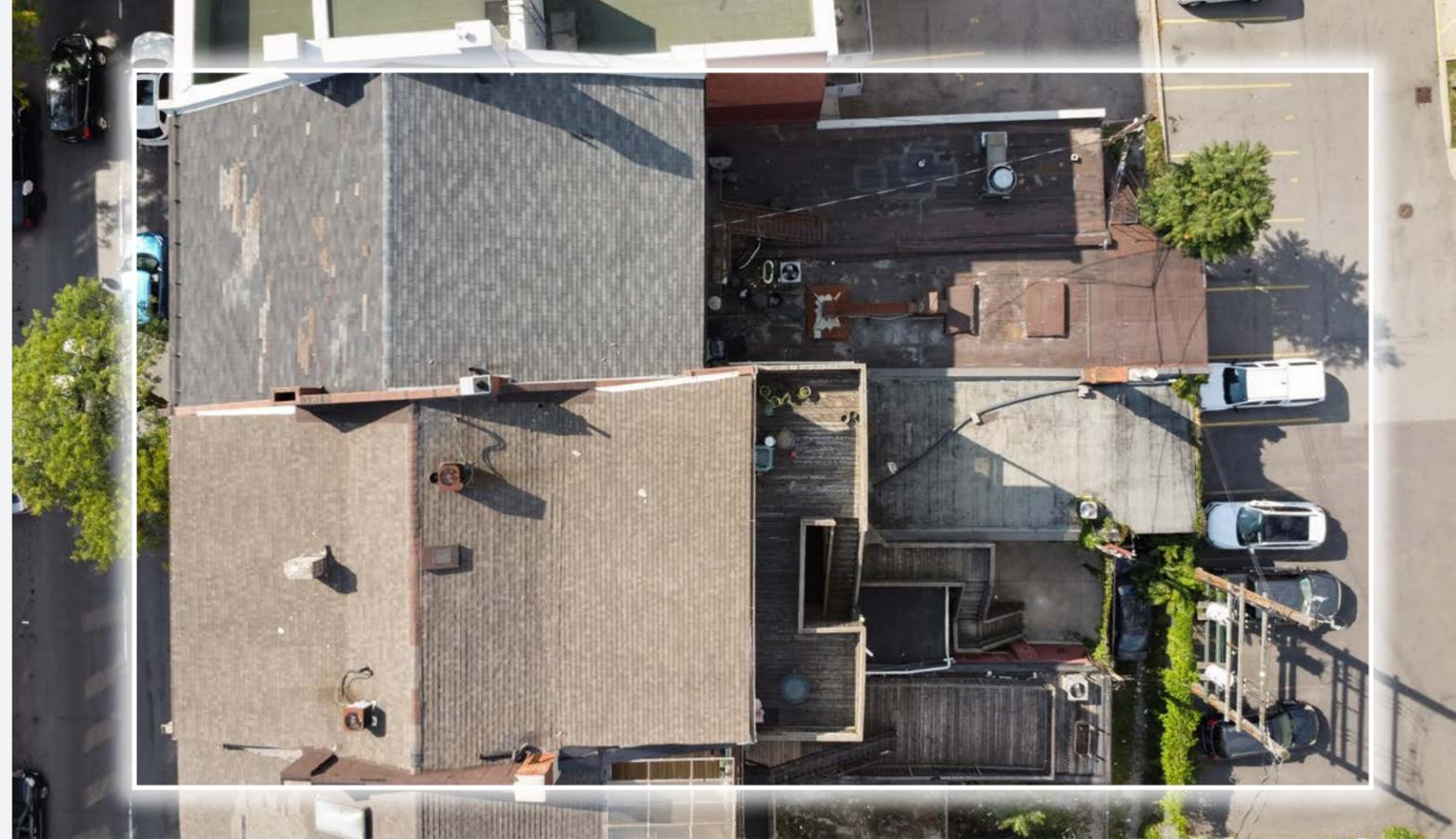
Tenant	Size*	Lease Type	Annual Rent	Lease Start	Term	Lease Expiry	Remaining Lease Term
Bent of Bengal Ltd	1,560 sf	Net	\$51,660	2024-03-01	5 years	2029-05-31	3.69 Years
Perfect Meat Bowl	1,560 sf	Net	\$25,462	2023-04-01	5 years	2028-03-31	2.52 Years
Residential 1	745 sf	Gross	\$21,600	-	-	-	-
Residential 2	745 sf	Gross	\$22,140	-	-	-	-
Residential 3 - Vacant	745 sf	Gross	\$22,200	-	-	-	-
Residential 4	745 sf	Gross	\$19,551	-	-	-	-
Total / Average	6,100 sf	-	\$162,613	-	-	-	3.30 Years

219-221 King Street East

The two retail tenancies are on triple net leases and based on market comparables along King Street, we've estimated additional rent of \$7.50 psf, or \$22,500 annually, bringing total gross rental revenue to \$189,106. After deducting estimated operating expenses of \$61,125, the projected net operating income is \$127,981 per year.

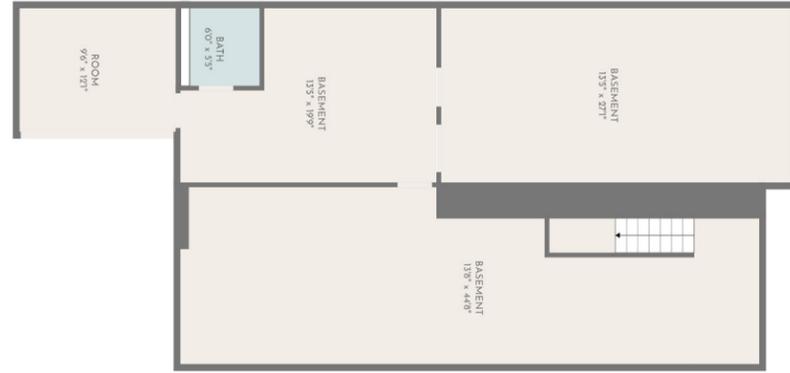
Tenant	Size*	Lease Type	Annual Rent	Lease Start	Term	Lease Expiry	Remaining Lease Term
Cherry Birch General	1,300 sf	Net	\$28,488	2017-07-01	10 years	2027-06-30	1.77 Years
Girl on the Wing	1,700 sf	Net	\$29,172	2024-07-01	3 years	2027-06-30	1.77 Years
Residential 1	900 sf	Gross	\$16,347	-	-	-	-
Residential 2	850 sf	Gross	\$22,200	-	-	-	-
Residential 3 - Vacant	950 sf	Gross	\$31,200	-	-	-	-
Residential 4	900 sf	Gross	\$20,340	-	-	-	-
Residential 5	850 sf	Gross	\$11,587	-	-	-	-
Residential 6	700 sf	Gross	\$7,271	-	-	-	-
Total / Average	8,150 sf	-	\$166,606	-	-	-	1.77 Years

*All square footages are estimates and to be verified by the buyer.



Floor Plans | 215-217 King St E

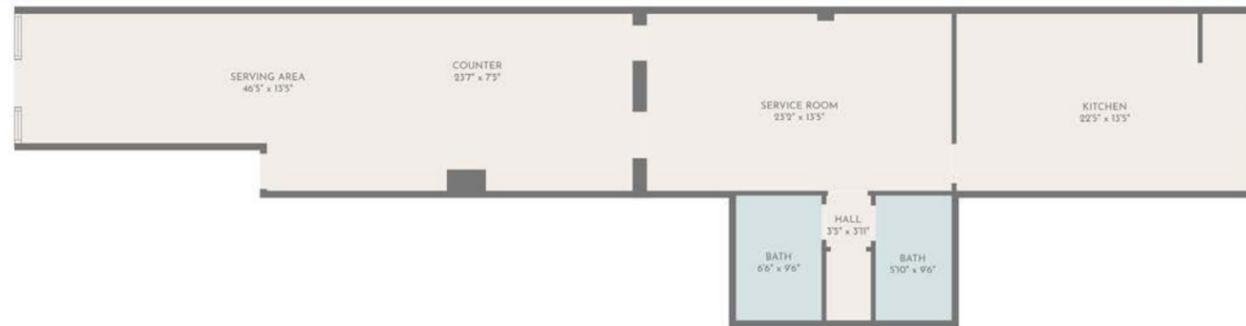
Lower Level



Residential Unit 1 | 1 Bed + 1 Bath



BT65 Restaurant



Residential Unit 2 | 1 Bed + 1 Bath



Perfect Meat Bowl



Residential Unit 3 | 1 Bed + 1 Bath



Floor Plans | 219-221 King St E

Cherry Birch General + Basement



Girl on the Wing + Basement



Residential Unit 2 | 1 Bed + 1 Bath



Residential Unit 4 | 1 Bed + 1 Bath



Residential Unit 5 | 1 Bed + 1 Bath



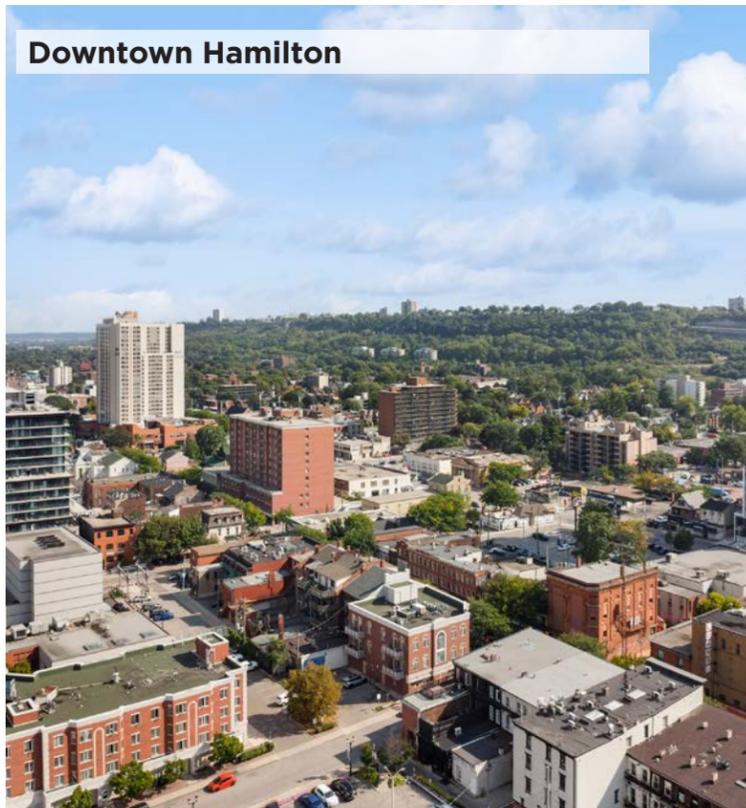
Location Overview

King St East is known of its mix of historic and newer commercial and residential buildings, including significant landmarks like the former Bank of Nova Scotia building (40 King St E), and the Cenotaph in Gore Park.

LOCAL AREA

- 1 Piano Piano
- 2 The Mule
- 3 Conversate Steak and Seafood
- 4 Persona
- 5 The Diplomat
- 6 Theatre Aquarius
- 7 First Ontario Concert Hall
- 8 Art Gallery of Hamilton
- 9 Starbucks
- 10 Parma Restaurant
- 11 Mezza Café
- 12 Electric Diner

Downtown Hamilton





215-217 King St E

219-221 King St E

Offering Process

Terms of Sale

Cushman & Wakefield ULC, Brokerage (the “Advisor”) has been retained by MSI Spergel Inc. in its capacity as Court Appointed Receiver over 2866388 ONTARIO INC. (219-221 King Street East), and 2866414 ONTARIO INC. (215-217 King Street East) to offer for sale 215-217 and 219-221 King St E, Hamilton (the “Properties”). Interested Buyers will be required to execute and submit the Confidentiality Agreement (“CA”) prior to receiving the information on the Property.

Representation & Warranties

Neither the Advisor nor the Receiver make any representations and/or warranties regarding any aspect of the Property, including but not limited to the size of the building, size of the land, building and environmental condition, zoning, and financial information. The Property will be sold on an “as-is where-is” basis and all parties will be responsible to perform their own investigations and due diligence.

Confidentiality

By accepting this information, prospective Buyers agree to keep all details about the property strictly confidential. Buyers may not share, reproduce, or distribute any part of this material without prior written consent from the Receiver and Advisor. This information is provided solely for evaluating a potential purchase of the property.

Online Data Room

Upon request, the Advisor shall provide access to an online data room to those prospective buyers who have executed the Advisor’s Confidentiality Agreement. The data room shall include documents for the review of prospective buyers. Relevant information related to the Property will be included therein for consideration of prospective buyers.

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FOR SALE



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