

# 100 MARGARET AVENUE KITCHENER

MULTI-FAMILY INVESTMENT OPPORTUNITY



Major exterior and interior renovations completed including new; roof, windows, high efficiency boiler and water heater, high efficiency front load washers and appliances!! **THIS IS A PERFECT TURNKEY INVESTMENT.**

## Investment Highlights

- Well-maintained 3.5 storey apartment building with 9 units and great potential. Some rents under market.
- Opportunity to purchase with adjacent building 104/106 Margaret Ave.
- Within blocks of Kitchener downtown core
- Located directly on transit route with excellent access to schools, churches, restaurants and the expressway
- 7 two-bedroom units, 2 one-bedroom units
- New Roof, and windows, high efficiency boiler/water heater, washers and appliances
- Refinished hardwood floors
- All bathtubs and sinks have been reglazed
- Fire Retrofit complete
- Up-to-date and complies with all city bylaws

Asking:  
\$860,000  
(\$95,555/suite)

CAP Rate: 6.5%

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### *Building Financials*

<b>Gross Income</b>	<b>Monthly</b>	<b>Annual</b>
Rental Income	7,227.72	86732.64
Laundry	136	1640.57
<b>Gross Income</b>		<b>88,373.21</b>

### *Operating Expenses*

<b>Operating Expenses</b>	<b>Per Unit (Annual)</b>	<b>Annual</b>
Property Tax (2011)	1241.73	11,175.60
Insurance	257.78	2,320.08
Gas and Water	636.52	5728.74
Hydro	126.26	1136.41
Repairs and Maintenance	700	6300
Management 3%	286	2576.18
Superintendent	350	3150
Advertising and Misc	50	450
<b>Total Expenses</b>	<b>3803.78</b>	<b>32,837.01</b>
<b>Net Operating Income</b>		<b>55,536.20</b>

### *Building Features*

Year Built	+/- 1939
Storeys	3.5
Zoning	R-6 Residential
Units	9
Construction	Wood Frame, brick exterior
Heating	Brand New high-efficiency Boilers and water heater (owned), natural gas and hot water
Washers, coin operated	1 Brand new high efficiency front loader (owned)
Dryer, coin operated	1 owned
Vertical Access	Walk-up
Fridges and Stoves	Owned
Parking	Outside Lot

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