

## For Sale – Hamilton Condo Townhouse - \$169,500

New lease contract signed until May 31, 2013 for \$1275 per month from a quality tenant

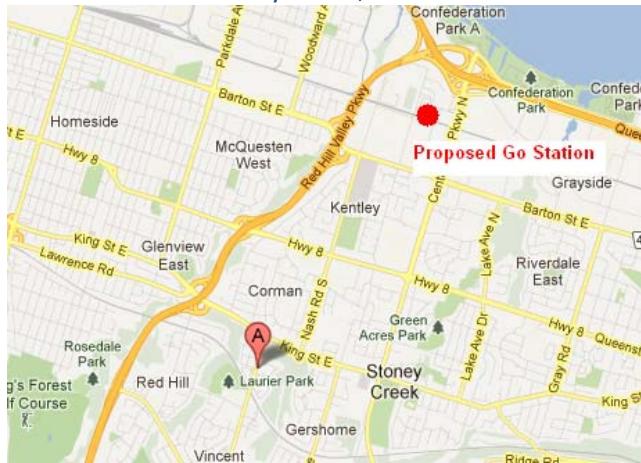
Hello sophisticated Hamilton investors. We've got a gem for you! We are selling our cash flowing condo townhouse located on 120 Quigley Road near King Street East and the Red Hill Expressway



My name is Andy, and my wife and I are selling this property privately to an investor for **ONLY \$169,500**. This place is currently being rented for \$1275. That is an annual rent to purchase ratio of **9 percent!** Enjoy a truly stress-free investment with this townhouse condo in an exceptional part of Hamilton. No worries about maintaining your rental property because landscaping, snow removal, roof and other exterior components are all covered by your condo fees, including water usage! And best of all, we already have a quality tenant in place until at least 2013!

### Some details about this property:

- Previous owners of this home raised family here for 14 years and took excellent care of it
- Custom designer kitchen that is sure to impress any tenant
- Newer vinyl windows and metal doors for excellent energy efficiency
- Newer furnace and air conditioner system
- Beautifully updated master bathroom
- Cozy backyard and garden with interlocking, a pond and a mechanical fountain
- All appliances included (stove, fridge, dishwasher, built-in microwave, washer and dryer)
- Extra finished room in the basement for office or hobby room
- Close to Stoney Creek, and retail establishments including Canadian Tire, Sobeys, Walmart, and Eastgate Mall.



Continued on next page.....

### **Some figures to help you figure out your cash flow:**

**2011 Property Taxes:**  $\$1948.93 \div 12 \text{ months} = \$162.41 \text{ per month}$

**Condo Fees:**  $\$235.04 \text{ per month}$

**Insurance:**  $\$45.00 \text{ per month}$  (REIN member's package through HUB)

**Mortgage:** 20% downpayment for  $\$135,600.00$  mortgage at 3.00% interest -  $\$520.45 \text{ per month}$

**Property Maintenance:**  $\$25.50 \text{ per month}$  (I am currently managing this property myself and there isn't much in terms of maintenance costs since condo fees cover most expenses, but I have allocated an extra 2% of rent)

**Vacancy Allowance:**  $\$51 \text{ per month}$  (4% of rent)

**Property Management:**  $\$89.25$  (7% of rent – optional)

### **Given this information:**

**Monthly Cash Flow without property manager:**  $\$235.60$

**Monthly Cash Flow with property manager:**  $\$146.35$

**Monthly Mortgage Paydown:**  $\$183.55$  per month to start, and increases month after month

**\*\*\* We believe it's sure to appreciate in value due to proximity to the new Red Hill Expressway, and proposed new Go Station just a few minutes north \*\*\***

### **Details about tenant:**

This is not your typical Hamilton tenant profile. This lady is a professional working for a pharmaceutical company in Toronto, with an annual salary of approximately  $\$50,000$ . She will be living with her partner and 18 year old daughter, so they are interested in having quiet nights at home. She has agreed to provide post dated cheques for the full year, so no picking up rent checks every month! The tenant is paying for their own utilities including gas and hydro. She has also expressed interest in most probably living beyond the end date of her lease. And they are not on any government assistance. She will be moving in on June 1, 2012.

### **Why am I selling this?**

By now you're probably thinking "If this property is so good, why is this investor selling? Are they hiding something?" The answer is no. As a matter of fact, we (my wife and I) don't want to sell this property because it is giving us such great cash flow with so little work required, and we wish we could keep it. However, we are very motivated to sell this home simply because we want to upsize our principal residence due to our growing family, and will need some more cash. That's it. I will be sad to see this go, but will be happy to see another investor make an ongoing profit with it.



If you have any questions or are interested in having a look at the property, please contact me at  
[andytran2@rogers.com](mailto:andytran2@rogers.com) or at 416-525-2628. THANK YOU!