

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

Operating Expenses	Per Unit (Annual)	Annual
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
Total Expenses	3803.78	32,837.01
Net Operating Income		55,536.20

<i>Building Features</i>	
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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