



# 510 BRITANNIA AVE. HAMILTON

\$529,900

Investment Property | 3 Units

 4  3  3  1,556 sq ft

- FEATURES**
- 2 x 1-bedroom units
  - 1 x 2-bedroom unit
  - Ample parking on site
  - Separate hydro & gas meters
  - Fully tenanted
  - Recently updated

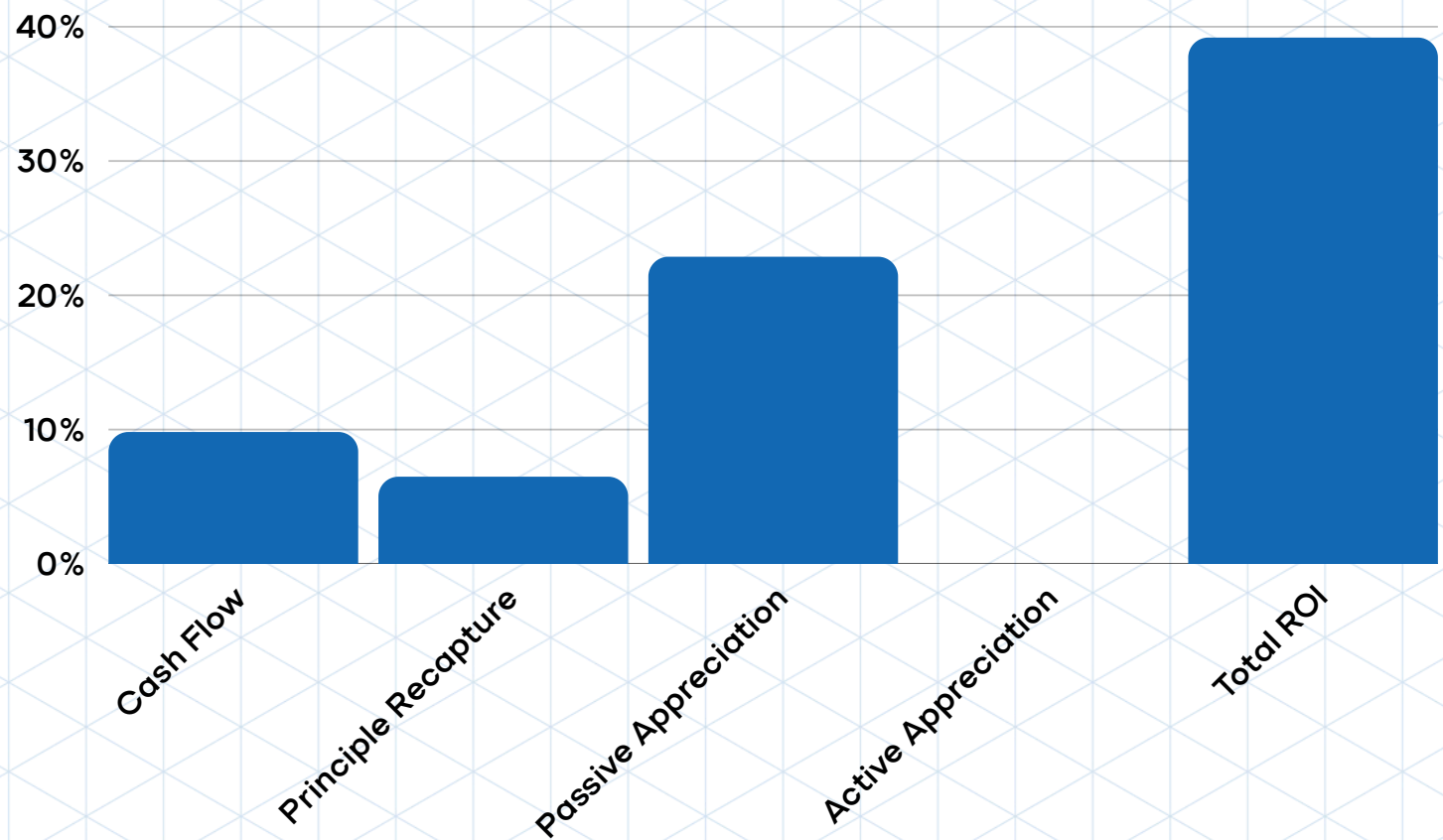
DESCRIPTION

AMAZING value in this 3-unit property in the desirable Normanhurst neighbourhood! All 3 units above grade with tons of natural light. The front main floor unit features a bright and airy open concept 1 bedroom unit with private entrance at the front of the house, luxury vinyl flooring, modern white kitchen and in suite laundry. In the rear, you will find an another 1 bedroom unit with private entrance featuring 4 piece bath and upstairs, is a beautiful spacious 2 bedroom unit featuring in suite laundry and natural light from every angle. This property features 3 hydro meters, 3 gas meters and plenty of private on-site parking. Located close to all amenities with prime highway access, plenty of parks and schools, this investment property is the perfect addition to your portfolio!

LEASES

- Tenanted 1 Bedroom Unit: Currently paying \$576/month
- Tenanted 1 Bedroom Unit: Currently paying \$1,495/month
- Tenanted 2 Bedroom Unit: Currently paying \$1,695/month

ROI BREAKDOWN



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**FINANCIAL ANALYSIS**

<b>MONTHLY GROSS RENTAL INCOME</b>	\$	3,766
Vacancy Rate	\$	113
Other Inc:	\$	-
<b>GROSS OPERATING INCOME (GOI)</b>	<b>\$</b>	<b>3,653</b>

**MONTHLY OPERATING EXPENSES**

Taxes	\$	245
Insurance	\$	208
Utilities	\$	125
Repairs & Maintenance	\$	113
Property Management	\$	-
Condo Fees	\$	-
Other:	\$	-
Other:	\$	-
<b>TOTAL MONTHLY OPERATING EXPENSES</b>	<b>\$</b>	<b>691</b>

<b>NET OPERATING INCOME (NOI)</b>	<b>\$</b>	<b>2,962</b>
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**DEBT SERVICE**

Purchase Price	\$	529,900
Downpayment	\$	105,980
Mortgage Amount	\$	423,920
Monthly Payment	\$	2,013

<b>NET MONTHLY CASH FLOW</b>	<b>\$</b>	<b>948</b>
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FINANCIAL ANALYSIS

## ACQUISITION COSTS

Down Payment	\$	105,980
Initial Improvements	\$	-
Building Inspection	\$	500
Appraisal	\$	500
Land Transfer Tax	\$	7,073
Legal Fees	\$	1,800
<b>TOTAL ACQUISITION COSTS</b>	<b>\$</b>	<b>115,853</b>

## ROI

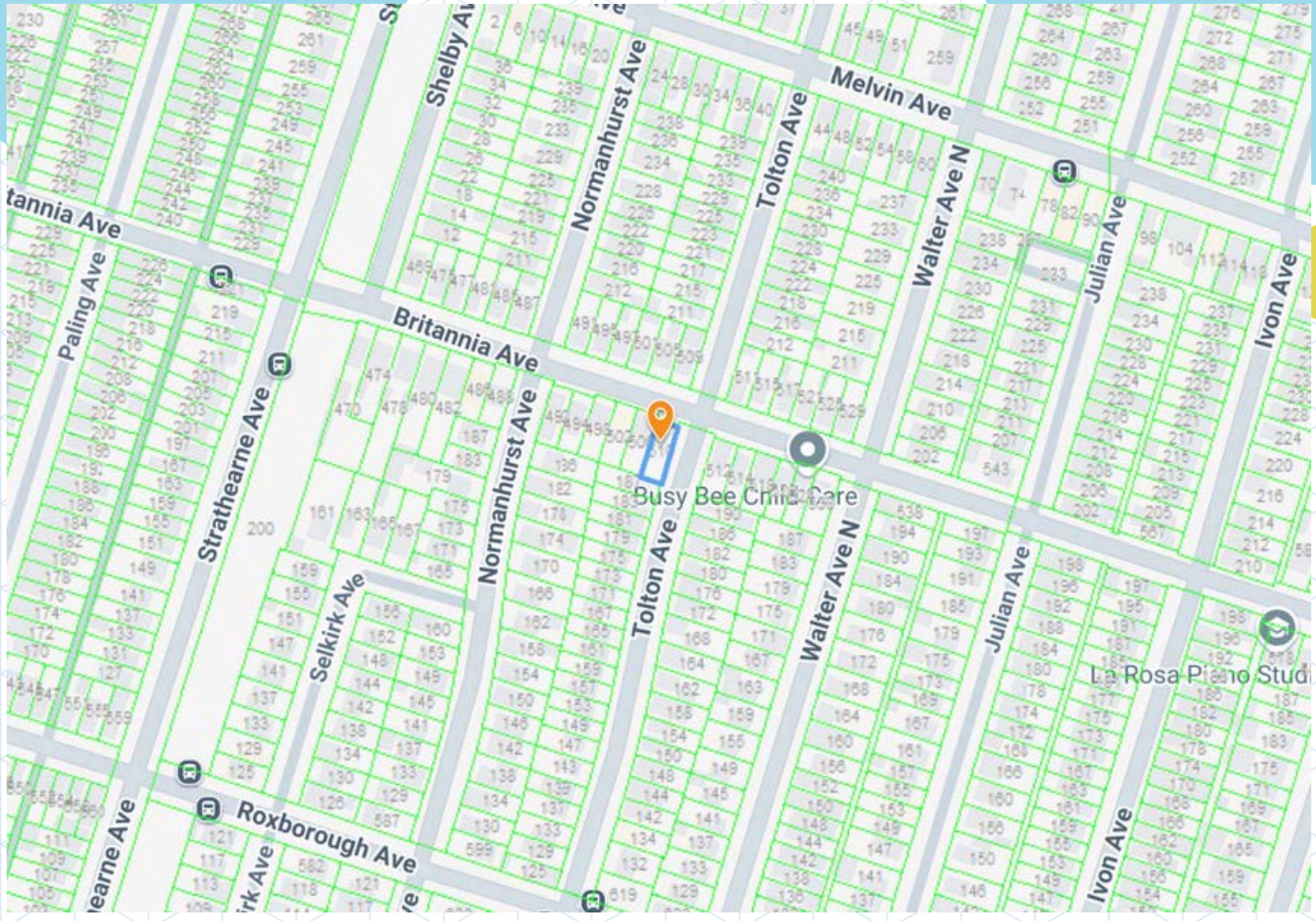
Cash Flow	9.82%
Principle Recapture	6.49%
Passive Appreciation	22.87%
Forced Appreciation	0.00%
<b>TOTAL ROI</b>	<b>39.19%</b>

## SUMMARY

Cap Rate	6.71%
Cash-on-cash	9.82%
Break Even	74.04%
Payback Period (yrs)	10.2

### Current Zoning: R1 Low Density Residential

ZONING



PERMITTED USES

- Duplex Dwelling
- Triplex Dwelling
- Fourplex Dwelling
- Community Garden
- Day Nursery
- Lodging House
- Residential Care Facility
- Retirement Home
- Semi-Detached Dwelling

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NEIGHBOURHOOD INFO

**SCHOOLS**

With so many assigned and local public schools very close to this home, your kids can thrive in the neighbourhood.



**Parkdale ES**

Designated Catchment School  
 Grades PK to 5  
 139 Parkdale Ave N

**WH Ballard PS**

Designated Catchment School  
 Grades PK to 8  
 801 Dunsmure Rd

**Sir Winston Churchill SS**

Designated Catchment School  
 Grades 9 to 12  
 1715 Main St E

**ÉE Pavillon de la jeunesse**

Designated Catchment School  
 Grades PK to 6  
 105 High St

**ÉS Georges-P-Vanier**

Designated Catchment School  
 Grades 7 to 12  
 100 Macklin St N

**Other Local Schools**

**Westmount SS**

Grades 9 to 12  
 39 Montcalm Dr

**PARKS & REC.**

This home is located in park heaven, with 4 parks and a long list of recreation facilities within a 20 minute walk from this address.



**Mahony Park**  
 1655 Barton Street East

7 mins

**Sir Winston Churchill Recreation Centre**  
 1715 Main St. East

8 mins

**Andrew Warburton Memorial Park**  
 199 Tragina Avenue North

8 mins

**FACILITIES WITHIN A 20 MINUTE WALK**

- |                     |                    |
|---------------------|--------------------|
| 3 Playgrounds       | 1 Community Centre |
| 2 Pools             | 2 Splash Pads      |
| 1 Arena             | 1 Skateboard Park  |
| 1 Rink              | 1 Sports Court     |
| 2 Tennis Courts     | 1 Trail            |
| 2 Basketball Courts | 1 Gym              |
| 4 Ball Diamonds     |                    |

**TRANSIT**

Public transit is at this home's doorstep for easy travel around the city. The nearest street transit stop is only a 2 minute walk away and the nearest rail transit stop is a 80 minute walk away.

**Nearest Rail Transit Stop**  
 Hamilton GO Centre

**Nearest Street Level Transit Stop**  
 Strathearne At Britannia

2 mins

**SAFETY**

With safety facilities in the area, help is always close by. Facilities near this home include a fire station, a hospital, and a police station within 3.25km.

**St Joseph's Healthcare - King Campus**  
 2757 King St E

**Fire Station**  
 125 Kenilworth Avenue North

**Police Station**  
 2825 King Street East