



70 BELVIEW AVE. HAMILTON

\$799,900

Investment Property | Legal Non-Confirming 3 Units

6 4 1 2,114 sq ft

FEATURES

- Currently used as 4 Units
- Numerous updates completed over last 10 years
- Full of charm & character
- Fully tenanted for immediate cash-flow
- Mix of 2BR & 1BR Units

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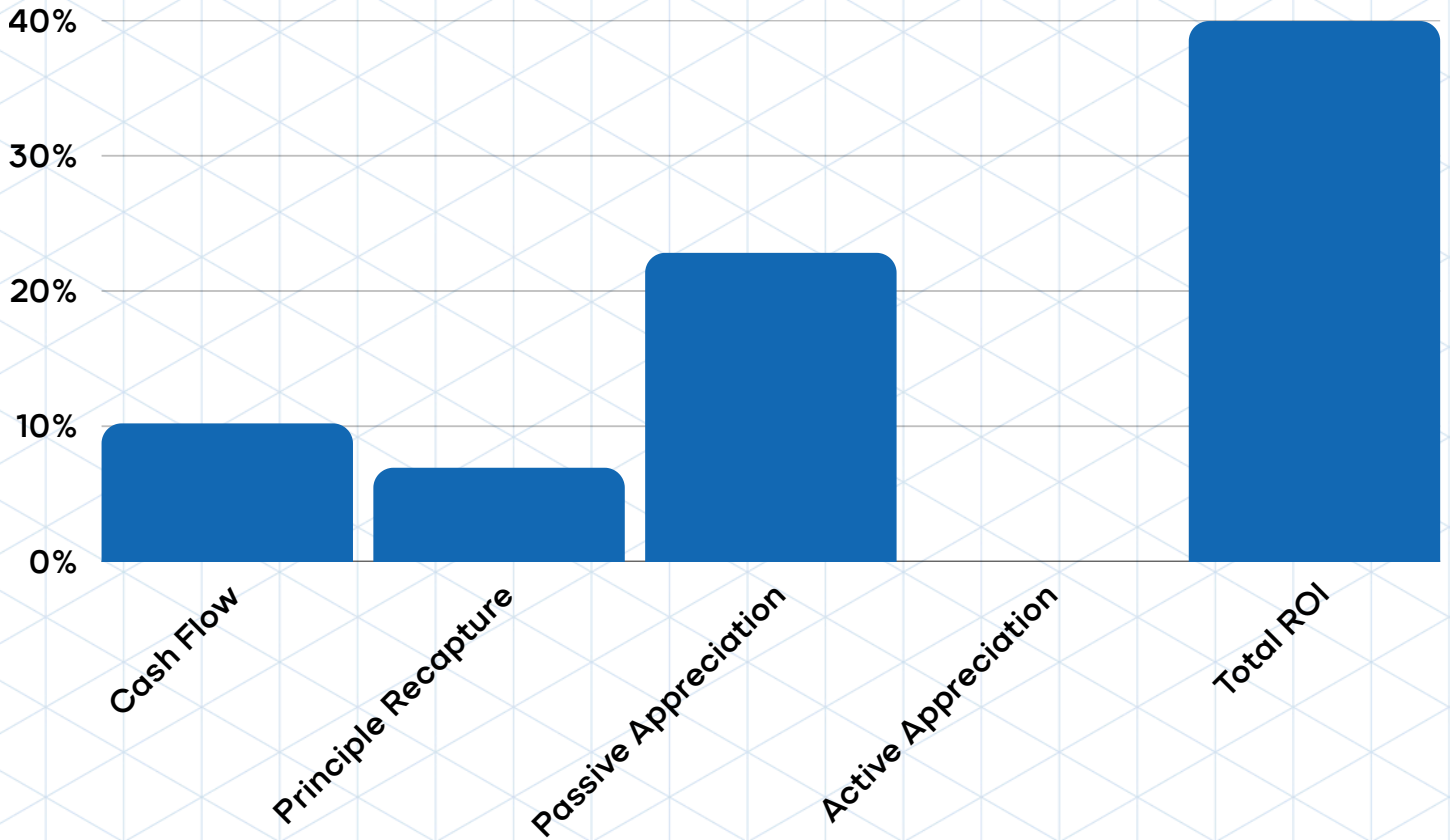
Located in the vibrant Crown Point neighbourhood, one of Hamilton's most sought-after areas, this legal non-conforming triplex presents a prime investment opportunity. This all-brick 2-1/2 storey property is currently used as four units, offering strong cash flow potential. This property boasts two 2-bedroom units and two 1-bedroom units. Currently tenanted with A+ tenants. The property has been well-maintained, with key upgrades to its essential systems. The electrical panels and plumbing were updated in 2016, the roof was re-shingled in 2012, and a high-efficiency furnace was installed in 2015, ensuring modern functionality and energy efficiency. Situated close to local amenities, parks, and public transit, this property is an ideal investment in a thriving community.



LEASES

- Unit 1: Currently leased for \$1,072.05/month
- Unit 2: Currently leased for \$1,832.69/month
- Unit 3: Currently leased for \$1,606.78/month
- Unit 4: Currently leased for \$1,196.15/month

ROI BREAKDOWN



FINANCIAL ANALYSIS

MONTHLY GROSS RENTAL INCOME	\$	5,708
Vacancy Rate	\$	171
Other Inc:	\$	-
GROSS OPERATING INCOME (GOI)	\$	5,536

MONTHLY OPERATING EXPENSES

Taxes	\$	329
Insurance	\$	185
Utilities	\$	464
Repairs & Maintenance	\$	171
Property Management	\$	-
Condo Fees	\$	-
Other:	\$	-
Other:	\$	-
TOTAL MONTHLY OPERATING EXPENSES	\$	1,149

NET OPERATING INCOME (NOI)	\$	4,387
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DEBT SERVICE

Purchase Price	\$	799,900
Downpayment	\$	159,980
Mortgage Amount	\$	639,920
Monthly Payment	\$	2,896

NET MONTHLY CASH FLOW	\$	1,491
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FINANCIAL ANALYSIS

ACQUISITION COSTS

Down Payment	\$	159,980
Initial Improvements	\$	-
Building Inspection	\$	500
Appraisal	\$	500
Land Transfer Tax	\$	12,473
Legal Fees	\$	1,800
TOTAL ACQUISITION COSTS	\$	175,253

ROI

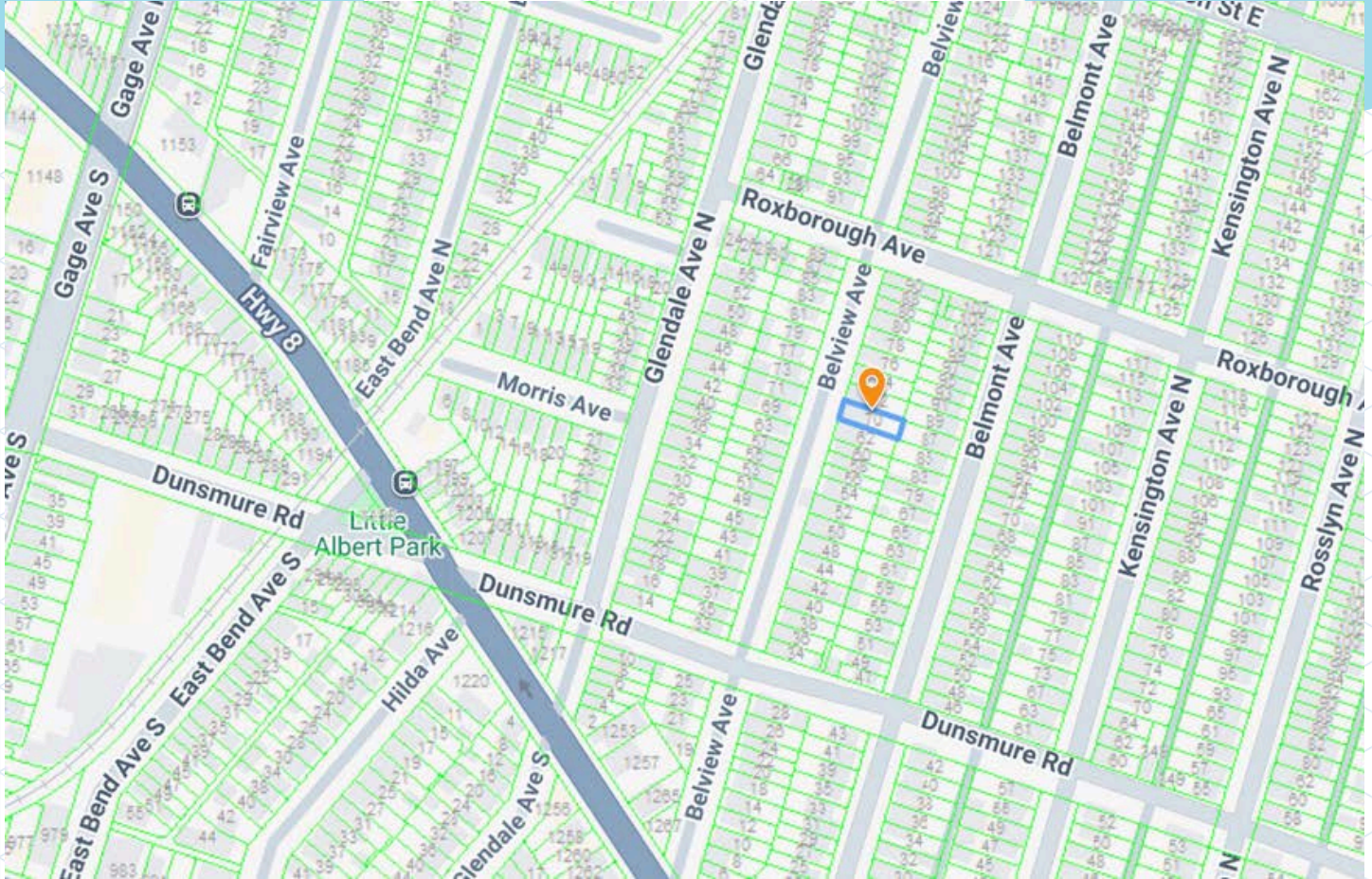
Cash Flow	10.21%
Principle Recapture	6.93%
Passive Appreciation	22.82%
Forced Appreciation	0.00%
TOTAL ROI	39.96%

SUMMARY

Cap Rate	6.58%
Cash-on-cash	10.21%
Break Even	73.07%
Payback Period (yrs)	9.8

Current Zoning: "D" Urban Protected Residential

ZONING



PERMITTED USES

- Legal non-conforming 3-unit
- Two family dwelling
- Lodging house
- Day Nursery

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ZONING VERIFICATION



Planning and Economic Development Department
Planning Division
71 Main Street West, 5th Floor
Hamilton, Ontario, L8P 4Y5
Phone: 905-546-2424 x2719 Fax: 905-546-4202
Email: ZoningInquiry@hamilton.ca

Hamilton

CERTIFICATE OF ZONING VERIFICATION AND PROPERTY REPORT

ATTENTION OF:
PROPOSED USE: 4 PLEX

CERTIFICATE NO. 23-124549 00 ZE2
70 BELVIEW AVE, HAMILTON
ISSUE DATE: JUN 14, 2023

ZONING DISTRICT:
D/S-1822 (Urban Protected Residential - One and Two Family Dwellings, Etc.)
SECTION 10, 19B OF HAMILTON ZONING BY-LAW 6593 AS AMENDED BY 22-195

THE PROPOSED USE IS:
SEE COMMENTS

COMMENTS:

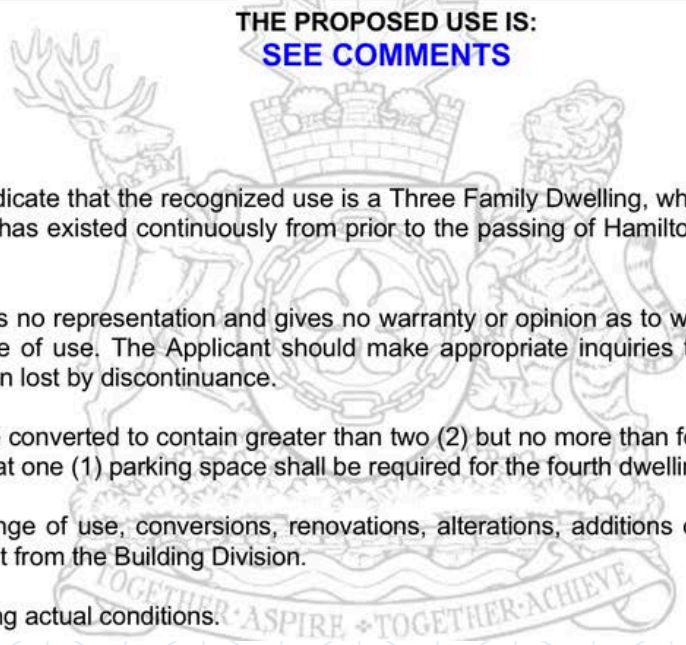
Building Division records indicate that the recognized use is a Three Family Dwelling, which may be legally established non-conforming provided that it has existed continuously from prior to the passing of Hamilton Zoning By-law 6593 on July 25th, 1950 until present.

The Building Division makes no representation and gives no warranty or opinion as to whether the non-conforming use has been lost by discontinuance of use. The Applicant should make appropriate inquiries to satisfy themselves that the non-conforming use has not been lost by discontinuance.

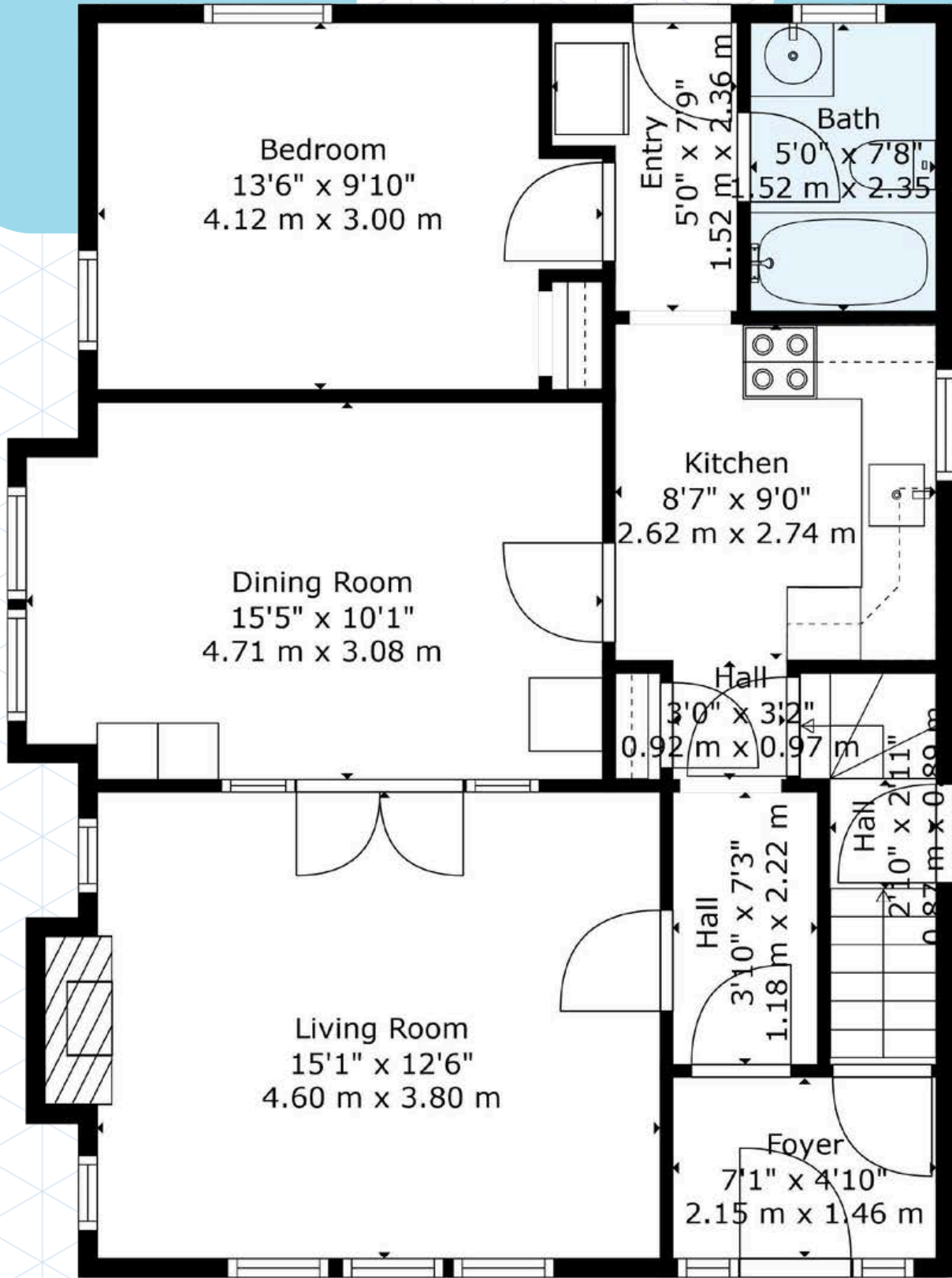
An existing dwelling may be converted to contain greater than two (2) but no more than four (4) dwelling units, subject to By-law 22-195. Please note that one (1) parking space shall be required for the fourth dwelling unit in a converted dwelling.

Tenant improvements, change of use, conversions, renovations, alterations, additions or new buildings are subject to the issuance of a building permit from the Building Division.

No survey submitted showing actual conditions.

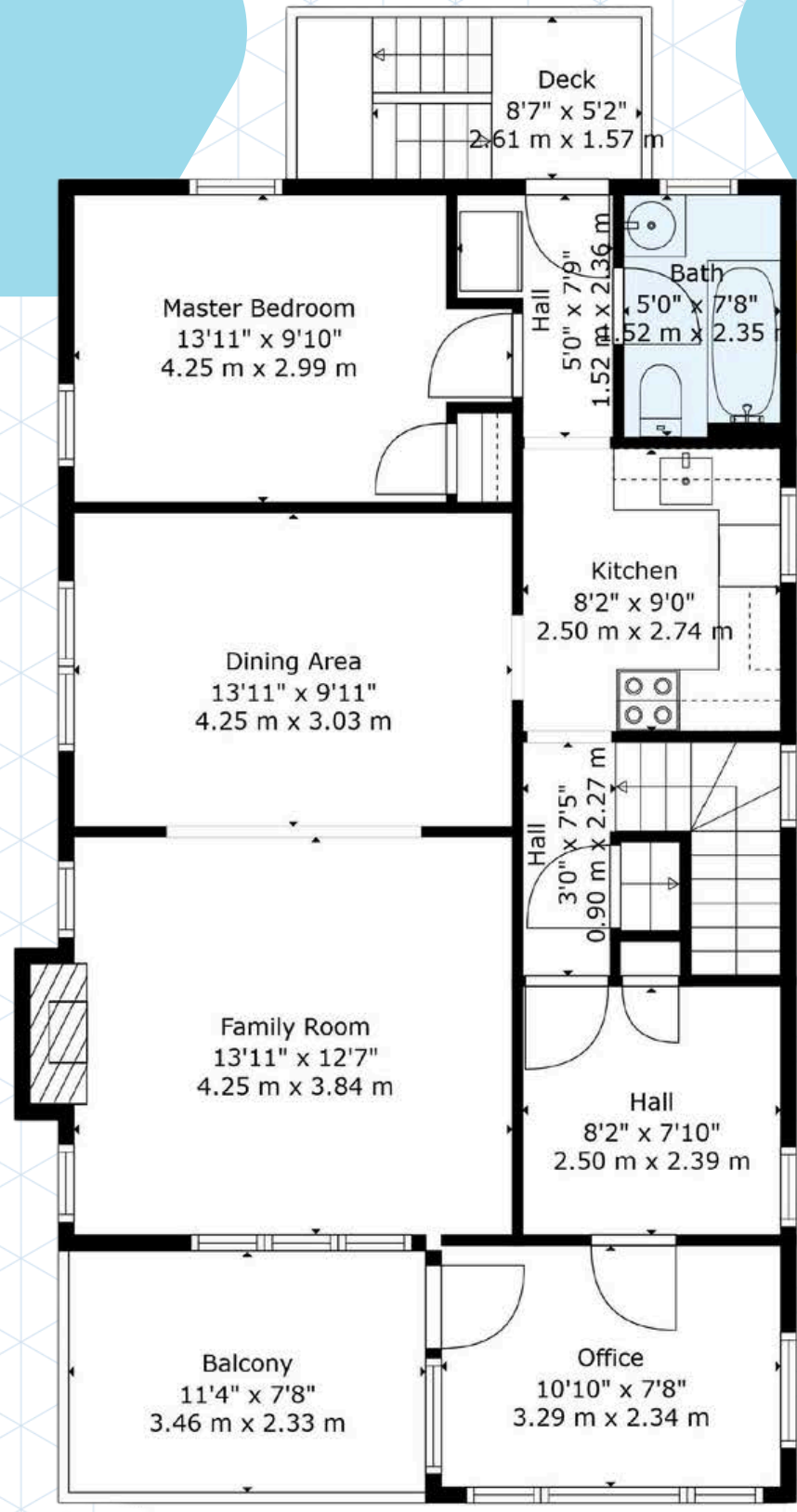


**FLOOR PLAN
 MAIN LEVEL**



**762
 SQ.FT**

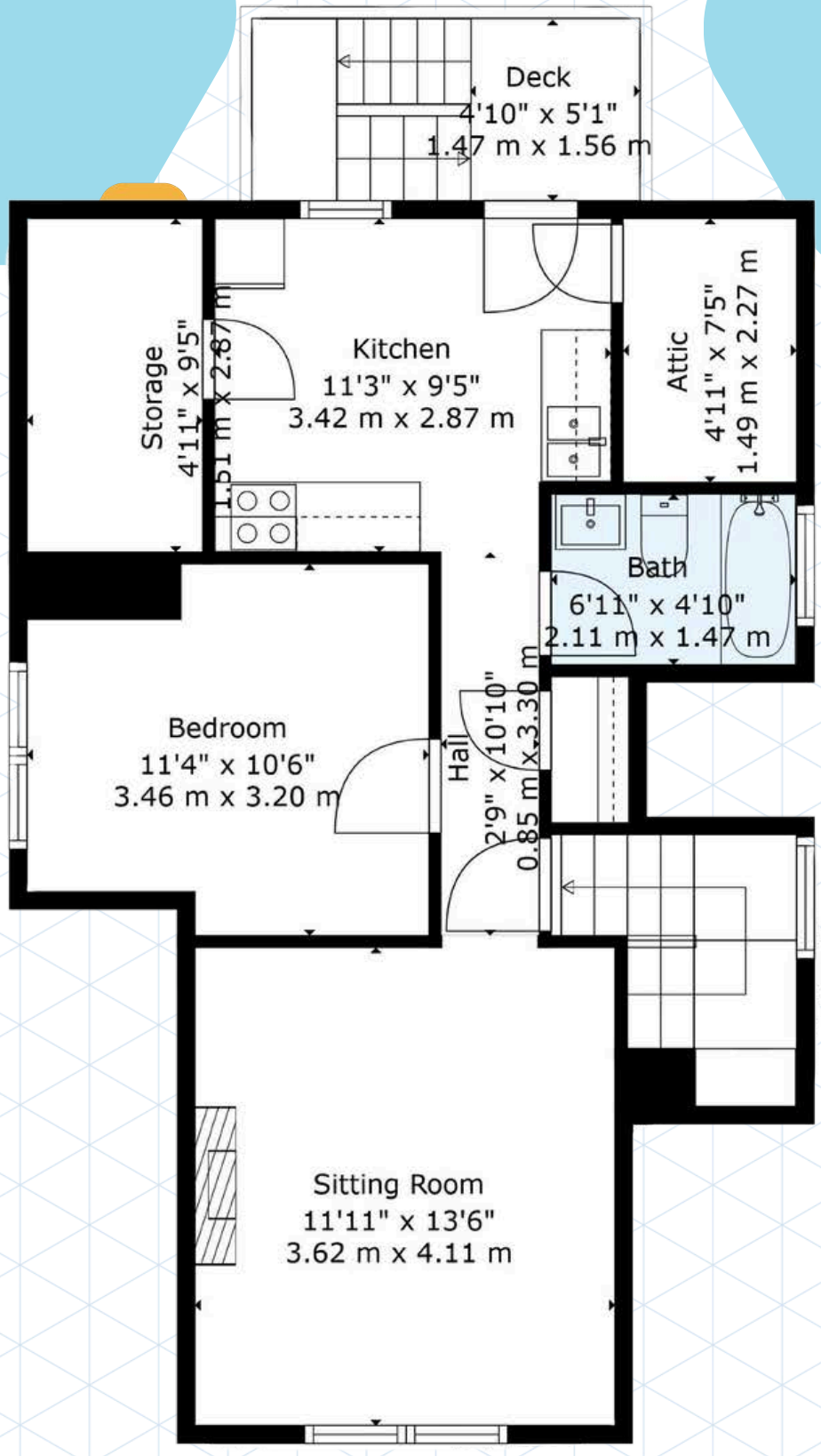
FLOOR PLAN
SECOND LEVEL



834
SQ.FT

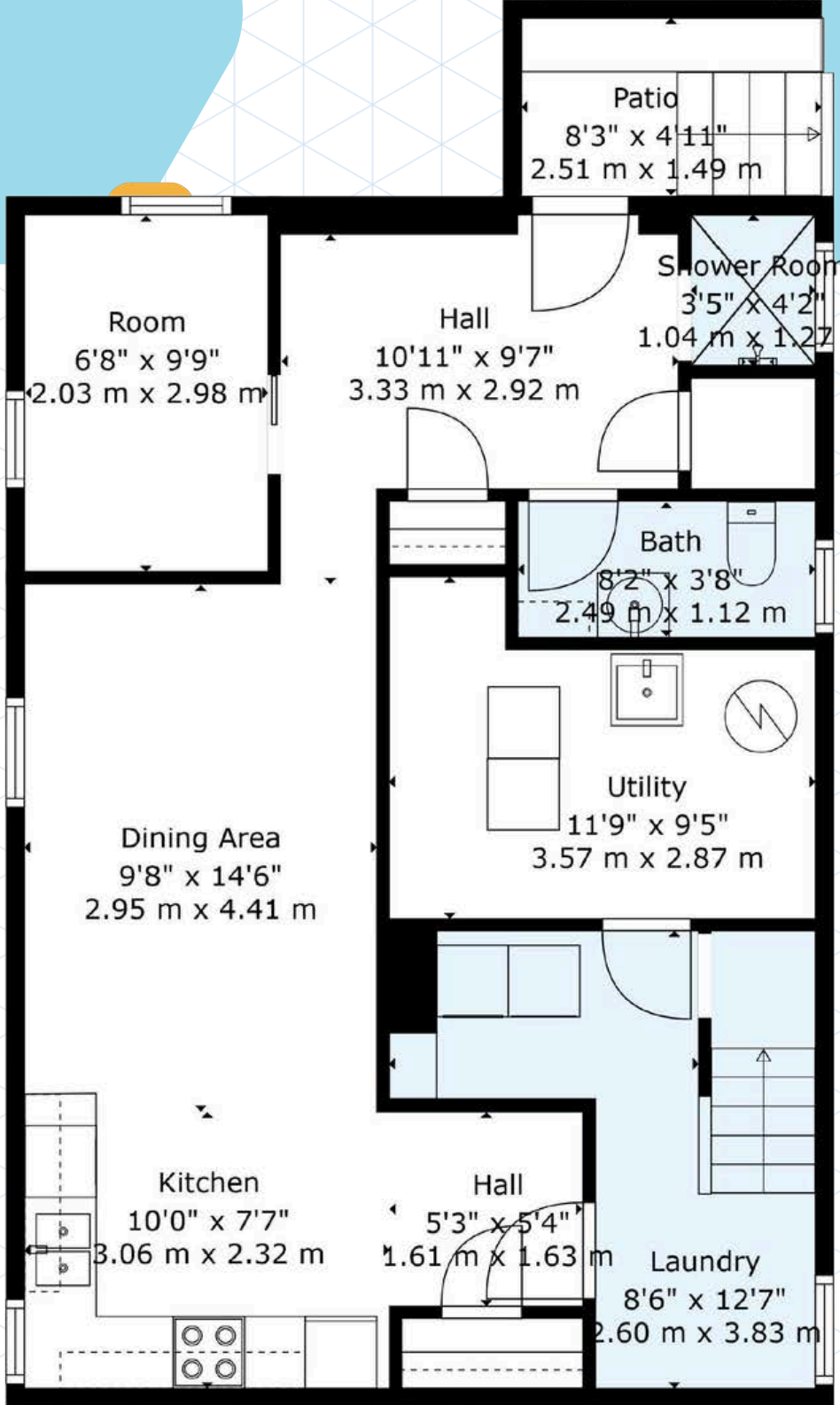
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FLOOR PLAN
THIRD LEVEL



518
SQ.FT

FLOOR PLAN
LOWER LEVEL



702
SQ.FT

NEIGHBOURHOOD INFO

SCHOOLS

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



Memorial ES
 Designated Catchment School
 Grades PK to 8
 1175 Main St E

Bernie Custis SS
 Designated Catchment School
 Grades 9 to 12
 1055 King 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.



Belview Park
 205 Belmont Avenue

Gage Park
 1000 Main Street East

5 mins

7 mins

Jimmy Thompson Pool
 1099 King St. East

7 mins

FACILITIES WITHIN A 20 MINUTE WALK

- 4 Playgrounds
- 1 Pool
- 12 Tennis Courts
- 3 Ball Diamonds
- 3 Splash Pads
- 4 Outdoor Games Facilities
- 1 Botanical Garden
- 1 Community Garden
- 1 Trail
- 2 Arts/Performance Facilities

TRANSIT

Public transit is at this home's doorstep for easy travel around the city. The nearest street transit stop is only a 3 minute walk away and the nearest rail transit stop is a 49 minute walk away.

Nearest Rail Transit Stop
 Hamilton GO Centre

Nearest Street Level Transit Stop
 King Opposite East Bend

3 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 3.24km.

Hamilton Health Sciences - The Juravinski Hospital
 711 Concession St

Fire Station
 125 Kenilworth Avenue North

Police Station
 155 King William St