

BLAIR BLANCHARD STAPLETON

LIMITED, REAL ESTATE BROKERAGE

MIXED USE PROPERTY FOR SALE

BBSREALTY.COM

\$1,850,000
ASKING PRICE

\$7,234.00
TAXES (2024)

5,300
SQUARE FEET



290 Queenston Road, Hamilton, ON

Attractive commercial investment in high traffic, high visibility location. Recent face lift giving it great curb appeal. Current tenant in long term lease to provide years of passive income and growth while the city grows around it with the building of the LRT on it's doorstep.

Michael Beaudoin

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Paul Mariutti

Senior Vice President

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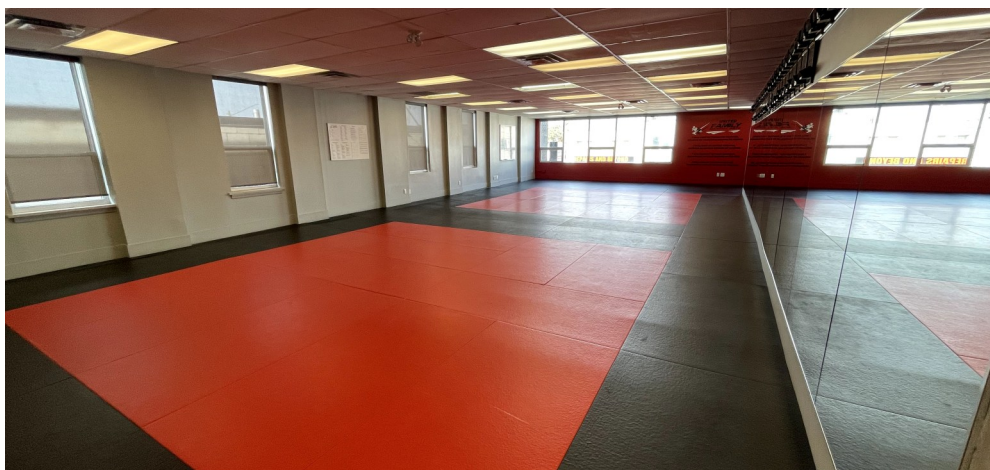
HAMILTON OFFICE

1425 Cormorant Road, Suite 303, Ancaster, ON L9G 4V5
P 905.529.5900 F 905.529.7474

The information contained herein is provided by the building owner or their agents or representatives and although such information has been obtained from sources considered to be reliable, Blair Blanchard Stapleton Limited makes no representation or warranty as to the accuracy or completeness thereof. The information contained herein is subject to change without notice.

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PROPERTY DETAILS

ASKING PRICE	\$1,850,000
TAXES (2024)	\$7,234.00
BUILDING SIZE	5,300 sf
LOT SIZE	33.37' x 107.00'
BASEMENT	Yes (Full)
POWER	220 V / 200 A
ZONING	TOC1
NOI	\$116,581.00
CAP RATE	6.3%

PROPERTY DETAILS

- Single successful tenant in 100% of space until 2033 with option to extend another 5 years
- Current TOC1 zoning allows for numerous future development including commercial and residential to increase potential value
- Prime location right off the Red Hill Valley Parkway, surrounded by schools, parks, and pools
- Former Bank, meaning this building is strong and secure
- 7.1% cap if self managed

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JAN 1 2024 TO DEC 31 2024

INCOME			
	RENTAL INCOME	\$22.00 x 5,300sf	\$116,600.00
	TMI COLLECTED	\$5.77 x 5,300sf	\$30,581.00
		TOTAL INCOME	\$147,181.00
COST OF SALES			
		COST OF SALES	\$0.00
GROSS PROFIT			
		GROSS PROFIT	\$147,181.00
EXPENSES			
	BUILDING MAINTENANCE		\$2,500.00
	INSURANCE		\$3,000.00
	AUDIT FEES		\$1,100.00
	PROPERTY MANAGEMENT		\$15,000.00
	EXTERIOR WORK		\$2,000.00
	REALTY TAXES		\$7,000.00
		TOTAL EXPENSES	\$30,600.00
OPERATING PROFIT			
		OPERATING PROFIT	\$116,581.00
OTHER EXPENSES			
		OTHER EXPENSES	\$0.00
NET PROFIT / LOSS			
		NET PROFIT / LOSS	\$116,581.00
NET INCOME IF SELF-MANAGED			
		NET INCOME IF SELF-MANAGED	\$131,581.00

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