

# **212 Sheridan Street**

## **Rental Income**

Upper Unit: \$1,900 all-inclusive	\$22,800.00
Main Floor Unit: \$1,900 all-inclusive (Estimated: Unit is currently vacant)	\$22,800.00
<u>Lower Unit: \$1,300 all-inclusive</u>	<u>\$15,600.00</u>
<b>Annual Rental Income:</b>	<b><u>\$61,200.00</u></b>

## **Expenses:**

Property Taxes	\$4,032.60
Property Insurance	\$1,854.87
Hydro	\$4,347.81
Gas	\$860.61
Water	\$1,620.37
<u>Water Heater</u>	<u>\$272.27</u>

**Annual Expenses:** **\$12,988.53**

(Expenses will be lower if the new owner wants to set it up for the Main Floor Unit to pay their share of utilities based on square footage)

**Net Operating Income:** **\$48,211.47**

## **Capitalization Rate**

**Capitalization Rate at \$699,000 =  $\$48,211.47 / \$699,000 = 6.9\%$**

The Cap Rate will be ever higher if the new tenant in the Main Floor Unit is paying their proportionate share of the utilities based on the square footage of the unit as per Ontario Regulation 349.

\*Main Floor Unit has the use of the storage shed behind the garage.

\*Lower Unit tenant currently has the use of the garage and takes care of the lawn maintenance and snow shovelling.

\*\*\*The above information is provided for informational purposes only and the Seller to the best of their knowledge provided the numbers above but interested buyers and their agents need to do their own due diligence.\*\*