

162 Chatham Street

Rental Income

Unit 1: \$1,891 all-inclusive	\$22,692.00
(Rent will be increased to \$1,938.40 on January 1, 2025)	
Unit 2: \$1,795 + proportionate share of utilities	\$21,540.00
(Estimated: Unit 2 is currently vacant)	
<u>Unit 3: \$1,780.81 all-inclusive</u>	<u>\$21,369.72</u>
Annual Rental Income:	\$65,601.72

Expenses:

Property Taxes	\$5,357.00
Property Insurance (estimated)	\$3,000.00
Hydro	\$5,772.00
(Hydro would be \$4,032 when Unit 2 is paying proportionate share)	
Gas	\$3,576.00
(Gas would be \$2,457.60 when Unit 2 is paying proportionate share)	
Water	\$3,240.00
(Water would be \$2,268 when Unit 2 is paying proportionate share)	
<u>Snow Removal</u>	<u>\$2,429.48</u>
Annual Expenses:	\$23,374.48
(Expenses will be lower when Unit 2 paying share of utilities)	

Net Operating Income: **\$42,227.24**

Capitalization Rate

Capitalization Rate at \$699,000 = \$42,227.24/\$699,000 = 6.04%

The Cap Rate will be ever higher when the new tenant in Unit 2 is paying their proportionate share of the utilities based on the square footage of the unit as per Ontario Regulation 349.

***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.**