

# 947 Main Street E

Hamilton, Ontario

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*For prospective Buyers*

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**JENNIFER** SYER  
REAL ESTATE

 **REMAX** REAL ESTATE  
**CENTRE** INC. BROKERAGE  
INDEPENDENTLY OWNED AND OPERATED

# Property Information

## Location

7-plex on Main Street E, walking distance to Gage Park, St. Peter's Hospital, schools and shopping centres.

## Lot Size

Frontage: 46.38 ft | Depth: 90.16 ft

## Zoning

Neighbourhood Commercial (C2)

## Asking Price

\$1,699,000

# Property Information

## Utilities — Units 1–5

Water and Hydro paid by tenants

## Utilities — Units 6 & 7

Water and Hydro paid by Landlord

## Parking

5 Parking Spaces

## Asking Price

\$1,699,000

# Zoning & Permitted Uses

## Zoning: Neighbourhood Commercial (C2)

- Artist Studio
- Catering Service
- Commercial School
- Craftsperson Shop
- Day Nursery
- Dwelling Unit, Mixed Use (By-law No. 21-189, Oct 13, 2021)
- Emergency Shelter
- Financial Establishment
- Medical Clinic
- Motor Vehicle Service Station
- Office
- Personal Services
- Repair Services
- Restaurant
- Retail
- Social Services Establishment
- Veterinary Service

# Building Regulations

## a) Building Setback from Street Line

i) Min 1.5 m; ii) Max 3.0 m (except visibility triangle for driveway access); iii) Section 10.2.3a)ii) does not apply where building exceeds 10.2.3i) ii) and iii).

## b) Minimum Rear Yard

i) 6.0 m; ii) 7.5 m abutting a Residential or Institutional Zone or lot with residential use.

## c) Minimum Interior Side Yard

i) 1.5 m; ii) 3.0 m abutting a Residential or Institutional Zone or lot with residential use.

## d) Maximum Height

11.0 metres

## e) Maximum Lot Area

5,000.0 square metres

## f) Max Gross Floor Area – Individual Office

500.0 sq m per unit

## g) Max Gross Floor Area – Commercial School

250.0 square metres

Reference: <https://www.hamilton.ca/city-planning/official-plan-zoning-by-law/zoning-by-law-no-05-200>

# Financial Summary — 947 Main Street E

## Rental Income

Unit	Style	Status	Monthly Rent
Unit 1	1 Bed Apartment	Rented	\$1,475.00
Unit 2	1 Bed Apartment	Rented	\$1,395.51
Unit 3	1 Bed Apartment	Rented	\$820.00
Unit 4	1 Bed Apartment	Rented	\$1,535.00
Unit 5	1 Bed Apartment	Rented	\$1,230.00
Unit 6	1 Bed Apartment	Rented	\$1,300.00
Unit 7	1 Bed Apartment	Rented	\$1,350.00
<b>Monthly Rent Total</b>			

## Annual Expenses

Expense	Monthly	Annual
Gas		\$1,983.66
Hydro		\$1,914.13
Water		\$2,083.78
Property Taxes		\$12,615.25
Insurance		\$2,961.36
Maintenance & Repairs (5%)		\$4,965.00
Vacancy Allowance (4%)		\$2,979.00
<b>Total Expenses</b>	\$2,458.52	<b>\$29,502.18</b>

## Net Income Summary

	Monthly	Annual
Gross Revenue	\$9105.51	\$109,266.12
Total Expenses	\$2,458.52	\$29,502.18
<b>Net Operating Income (NOI)</b>	<b>\$6,646.99</b>	<b>\$79,763.94</b>

## Cap Rate Summary

Price	Cap Rate
Cap rate	4.7%

M&R 5% | Vacancy 3% | Utilities: 2021 actuals

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