

***Investment Package***

25 Hazel Street  
St. Catharines, ON

***List Price***

***\$645,000***

***@ 8.17% Cap Rate***



Prepared by:

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## EXECUTIVE SUMMARY

A tremendous investment, this multi Tenanted Residential property boasts 100% occupancy with 1 Bachelor, 3 - 1 Bedroom, and 6 -2 Bedroom for a total of ten (10) units. The layout of this property is quite unique in that each Tenant has its own direct entrance at street level, there are no common hallways, some of the units are two levels and some have basements. ***All Tenants responsible for own Hydro accounts.*** The site is located in the heart of a mature well established south end community that features surrounding services for the convenience of your Tenants.

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***The Investment Opportunity for this property (25 Hazel Street, St. Catharines) shows an annual investment return of 14.8% and with appreciation and principal payments boast a huge 36.41% IRR over a five (5) year period.***

***All showings will be done during regular business hours Monday to Thursday only with 48 hours notice.***



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Niagara Real Estate Centre  
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## BUILDING DESCRIPTION

### *Exterior*

- Stucco
- Double hung & Bay windows
- Steel Entry Doors with overhang
- Separate exterior entrance to each unit
- Patio stone walkways
- Pitch asphalt shingle roof
- Gravel driveway
- Street parking

### *Interior*

- One (1) bachelor unit
- Three (3) one bedroom units
- Six (6) two bedroom units
- Euro style kitchens
- Four (4) piece bathrooms
- Carpet
- Laminate
- Drywall



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## SALIENT FACTS

### *Municipal*

### *Legal Owner*

### *List Price*

### *Legal Description*

### *Easements and ROW*

### *Zoning*

### *Roll Number*

### *Registry PIN Number*

### *Assessment (2011)*

### *Property Classification (Present)*

### *Realty Taxes (2011)*

### *Site Size*

### *Building Size*

### *Type of Property*

### *Highest and Best Use Improvements*

### *Municipal Services*

### *Parking*

25 Hazel Street

St. Catharines, Ontario

4 Clark Street Inc.

\$645,000 @ 8.17% Cap Rate

Pt Lt 416, CP RL 6, Grantham as in R0539082

Unknown

R2B - Residential

262901001013600

46416059

\$464,500

340 – Multi-residential, with 7 or more self-contained units (excludes row-housing)

\$13,063

- 66 ft x 148 ft (Irregular)
- ±9,768 SF

±7.000 sf

- Residential Units

Current use

- 2 storey Stucco building w/ 10 residential units
- All Municipal Services
- Internet
- Telephone
- Cable
- Hydro
- Natural Gas
- Street parking

**25 Hazel  
St. Catharines, Ontario  
Rent Role &  
Valuation Summary**

<b>Line #</b>	<b>Unit</b>	<b>Rent per Month</b>	
<b>Residential Units</b>			
1	1 - Leased	\$739.50	\$8,874
2	2 - Leased	\$739.50	\$8,874
3	3 - Leased	\$739.50	\$8,874
4	4 - Leased	\$589.50	\$7,074
5	5 - Leased	\$664.50	\$7,974
6	6 - Leased	\$714.50	\$8,574
7	7 - Leased	\$474.50	\$5,694
8	8 - Leased	\$664.50	\$7,974
9	9 - Leased	\$684.50	\$8,214
10	10 - Leased	\$764.50	\$9,174
11	<b>Total</b>	<b>\$6,775.00</b>	<b>\$81,300</b>
12	Less 5% Vacancy Allowance		<b>-\$4,065</b>
13	Total Residential Income		<b>\$77,235</b>
14	Laundry Income (\$120/mo x 12)		<b>\$1,440</b>
15	<b>Eligible Gross Income (EGI)</b>		<b>\$78,675</b>
16	Less Operating Expense		<b>-\$25,966</b>
17	<b>Normalized Operating Income (NOI)</b>		<b>\$52,709</b>
<b>Rounded</b>			
18	<b>List Price</b>	<b>\$645,000</b>	<b>\$645,000</b>
19	<b>Cap Rate</b>		<b>8.17%</b>

**25 Hazel  
St. Catharines, Ontario  
Proforma Operating Expenses  
12 Month Period (Rounded)**

<b>Line #</b>		
1	Taxes - Residential	\$13,093
2	Repair and Maintenance (\$300 per unit per year)	\$3,000
3	Utilities & Water	\$3,026
4	Hydro	\$783
5	Insurance	\$1,632
6	Garbage and Miscellaneous	\$1,432
7	Property Management	\$3,000
	<b>Totals</b>	<b>\$25,966</b>

**25 Hazel  
St. Catharines, Ontario  
Cash on Cash (Rounded)**

<b>Line #</b>		<b>10 Residential Units</b>
1	List Price	\$645,000
2	1st Mortgage @ 75% Loan to Value	<u>-\$483,750</u>
3	Cash Required	\$161,250
4	Plus Closing Costs @ 3.5% of PP	<u>\$22,575</u>
5	<b>Total Cash Required</b>	<b>\$183,825</b>
6	<b>NOI Rounded</b>	<b>\$52,708</b>
7	1st Mortgage Prime + 1%/5 Term/30 Amortization 3% + 1% = 4%/5/30 Factor \$4.76/1000/mo Line 4 x \$4.76 x 12	<u>-\$27,632</u>
8	Net Cash (line 6 - Line 7)	\$25,076
9	Cash on Cash Rate (Line 8 ÷ Line 5)	<b>15.6%</b>
10	Five Year Cash Flow (Line 8 x 5 yrs)	\$125,381
11	Principal Payments (rounded)	\$48,000
12	Appreciation @5%/yr x 5yrs	<u>\$161,250</u>
13	<b>Total</b>	<b>\$334,631</b>
14	<b>Five Year Average Return (Line 13 ÷ 5 yrs)</b>	<b>\$66,926</b>
15	<b>Five Year Yield (Line 14 ÷ Line 6)</b>	<b>36.41%</b>

## LOCATION HIGHLIGHTS

- Close to amenities
- Bus route
- Quick access to HWY 406 and QEW
- Surrounded by residential homes.

25 Hazel is located on the west side of Hazel Street in close proximity to Glendale Avenue and Merritt Street which are main arterial roads in St. Catharines.



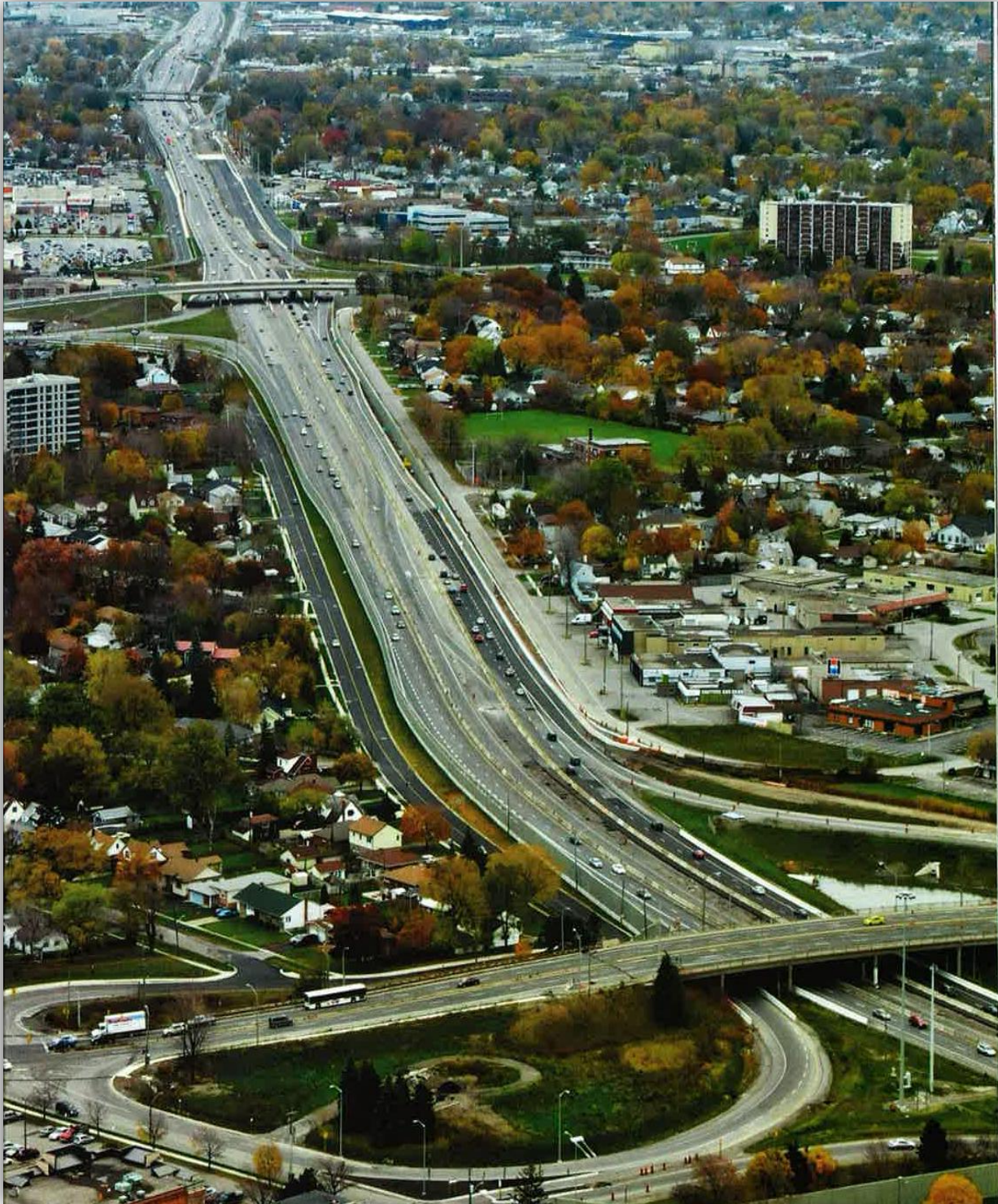
## ARIAL PHOTO



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## QEW AND ST. CATHARINES



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## GENERAL AREA DESCRIPTION

### About St. Catharines

(Population 131, 989)



Nestled between Lake Ontario to the north, Lake Erie to the south and the Niagara River to the east, St Catharines is a vibrant city, surrounded by a gently rolling landscape, dotted with lakes and ponds, vineyards and some of Canada's most fertile agricultural land. Amid the picturesque geography, there's an undercurrent of social and commercial/industrial activity. St. Catharines carries the official nickname "The Garden City" due to its 1,000 [acres](#) (4 km<sup>2</sup>) of meticulously groomed parks, gardens and trails.

Within a few miles proximity to 'the Garden City', the bright lights of Toronto and Buffalo beckon -- close enough to accommodate the residents who work or go to school in those centres. But the thousands of people who live in the compact and vibrant nucleus of the richly fertile Niagara, and come home at the end of the day, know that their home is one of Canada's best-kept secrets.

Traditionally, St Catharines, the largest city in the Niagara Peninsula with a population of 145,000, has been the retail centre for the 12 municipalities of the Niagara Region, with a total population of nearly 500,000. Sustaining this important marketplace are a number of shopping centres such as the Pen Centre, Fairview Mall, Grantham Plaza, Lincoln Mall, and Lakeshore Square. The addition in recent years of several big-box stores, among them, Home Depot, Office Depot, Price-Costco, Pet Smart and Chapters, has not gone unnoticed.

St Catharines is situated in an excellent area for commerce and trade since it is conveniently located between [Toronto](#) and the [United States of America](#). Manufacturing is the city's dominant industry, as noted by the [heraldic](#) motto, "Industry and Liberality". [General Motors](#) operates two plants in the city and until recently was the city's largest employer, an honour now held by the [District School Board of Niagara](#). Foster-Wheeler and TRW also operate plants in the city, though in recent years employment has shifted from heavy industry and manufacturing to services. St. Catharines lies on one of the main [telecommunications](#) backbones between [Canada](#) and the United States, and as a result a number of call centres operate in the city. Combined, call centres employ the largest percentage of St. Catharines residents...

As part of one of the fastest growing regions in North America (the Greater Golden Horseshoe), St Catharines has been designated as an Urban Growth Centre under the provincial government's Places to Grow plan. When the [Ontario Greenbelt](#) legislation was introduced, plans for urban expansion were halted and St Catharines essentially became an "island". Future growth will involve skyward construction and like other areas where land for development becomes scarce, properties values will eventually increase.

# Investment, Growth & Development

NIAGARA CANADA



**think niagara.** think original.

**NIAGARA**  
ECONOMIC DEVELOPMENT  
CORPORATION

[www.niagaracanada.com](http://www.niagaracanada.com)

## NIAGARA CANADA: KEY FACTS & FIGURES

### PROFILE

• Population .....	442,908 <sup>1</sup>
• Labour Force (2010) .....	231,045 <sup>7</sup>
• Households .....	179,941 <sup>2</sup>
• Average Per Capita Income .....	\$29,150 <sup>3</sup>
• Average Household Income .....	\$71,893 <sup>3</sup>
• Housing Starts 2009 .....	1,015 <sup>3</sup>
• Average Housing Price .....	\$209,563 <sup>4</sup>
• Retail Expenditures .....	\$5,335,805,587 <sup>5</sup>
• Number of Businesses .....	25,771 <sup>6</sup>

### INTERNATIONAL GATEWAY

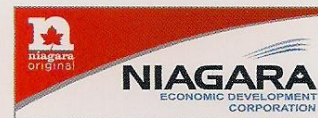
• Trade Value Crossing Niagara-US Borders, 2009 (\$US) ....	\$61,927,727,747 <sup>6</sup>
• People Crossing Niagara-US Borders, 2009 .....	12,729,452 <sup>6</sup>

#### Sources:

<sup>1</sup>Statistics Canada Estimate, 2009; <sup>2</sup>FP Markets Canadian Demographics 2010; <sup>3</sup>Municipal Property Assessment Corporation, 2010; <sup>4</sup>Canadian Mortgage and Housing Corporation, Housing Now, 2010; <sup>5</sup>Statistics Canada, Canadian Business Patterns, 2007; <sup>6</sup>US Bureau of Transportation Statistics, 2010; <sup>7</sup>Statistics Canada, Labour Force Survey, 2010

Information compiled in cooperation with local partners and stakeholders. Niagara Facts and Figures are best available at time of publication (08/10).

Please visit [www.niagaracanada.com](http://www.niagaracanada.com) for updates and additional detailed information.



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# “OVER 5 BILLION IN NEW INVESTMENTS”

## NIAGARA CANADA: SELECT MAJOR PROJECTS

Over \$5 BILLION of new investments in Niagara continues to build a strong economy attractive to investors worldwide. Here's just a few examples of the exciting growth and development being realized in NIAGARA CANADA.

### PROJECTS COMPLETED 2008-2010

ESTIMATED INVESTMENT (\$ MILLIONS) COMPLETED

• Northland Power Cogeneration Plant .....	500	2010
• Niagara Falls Hilton Hotel Expansion .....	150	2009
• St. David's Hydroponics .....	74	2008
• Vineland Innovation & Research Centre .....	54	2010
• Gale Centre Four-Pad Arena Complex .....	38	2010
• Smart Centres Retail Development, Welland .....	25.6	2010
• Greater Niagara General Hospital Expansion .....	21.4	2008
• Vincor International Expansion .....	21	2009
• Dave & Buster's Restaurant and Amusement Centre .....	15	2009
• Biolyse Pharma Clean Room Expansion .....	5	2010
• Lakeside Steel Expansion .....	5	2009
• Peace Bridge Investments .....	5	2010
• Niagara College Wine Visitor and Education Centre .....	3.2	2009
• nGen Niagara's Interactive Media Generator .....	3.2	2010

**920.4**

### PROJECTS CURRENTLY UNDERWAY

ESTIMATED INVESTMENT (\$ MILLIONS) COMPLETED

• Ontario Power Generation Niagara Tunnel Project .....	1,600	2013
• Niagara Health System Health Care Complex .....	759	2013
• QEW Highway Expansion in Niagara .....	174	2011
• Niagara Health and Biosciences Research Complex .....	111	2012
• Highway 406 Expansion to Welland .....	111	2013
• Niagara Convention and Civic Centre .....	105	2011
• St. Catharines Cultural & Academic Arts Centre .....	101	2014
• Niagara College Campus Expansions .....	90	2011
• Smart Centres Retail Development, St. Catharines .....	75	2012
• Smart Centres Retail Development, Niagara Falls .....	70	2011
• Niagara Region Wastewater Plant Upgrades .....	58	2011
• Downtown St. Catharines Parking Garage .....	28	2011
• West Niagara YMCA .....	20.5	2011
• Kiwanis Aquatic Centre and Library Branch .....	20	2011
• Niagara Falls History Museum/1812 Legacy Project .....	12	2012
• Boys and Girls Club of Niagara Falls Centre .....	12	2011

### PROJECTS CURRENTLY UNDERWAY (continued)

ESTIMATED INVESTMENT (\$ MILLIONS) COMPLETED

• Grimsby Town Hall Reconstruction .....	7.8	2011
• Highway 140 Resurfacing .....	6	2010
• Silicon Knights New Video Game Project .....	4	2013
• Main Street Redevelopment, Port Colborne .....	3.6	2010

**3,367.9**

### PROJECTS ANNOUNCED

ESTIMATED INVESTMENT (\$ MILLIONS) COMPLETED

• General Motors Transmission & Engine Lines .....	480	2012
• Loretto Hotel Development .....	200	TBD
• Canadian Motorsport Complex Fort Erie .....	150	2012
• Miller's Creek Marina Redevelopment .....	120	TBD
• Niagara Falls People Mover System .....	80	TBD
• Port Place Development .....	60	2012
• Port Colborne Health and Wellness Centre .....	33	2012
• Thorold Student Residence .....	25	2012
• Wainfleet Wind Energy Farm .....	25	2012
• Niagara School Boards Capital Improvements .....	22.4	2011
• Welland Multi-Sports Complex .....	15.8	TBD
• 2015 Pan American Games Related Investments .....	15	2015
• Niagara District Airport Upgrades .....	11.4	2011
• Pelham Fire Hall Improvements .....	5.7	2011
• Peace Bridge Plaza Expansion .....	2	2011

**1,245.3**

