



23 Lorne Ave.

PROPERTY PROSPECTUS

THE
HEDDLE GROUP

BUYING & SELLING WITH OUTSTANDING RESULTS

ROYAL LEPAGE

STATE REALTY

BROKERAGE INDEPENDENTLY OWNED & OPERATED



ASKING PRICE: \$974,900

2 Unit Conversion

Two driveways

Mature, quiet neighbourhood

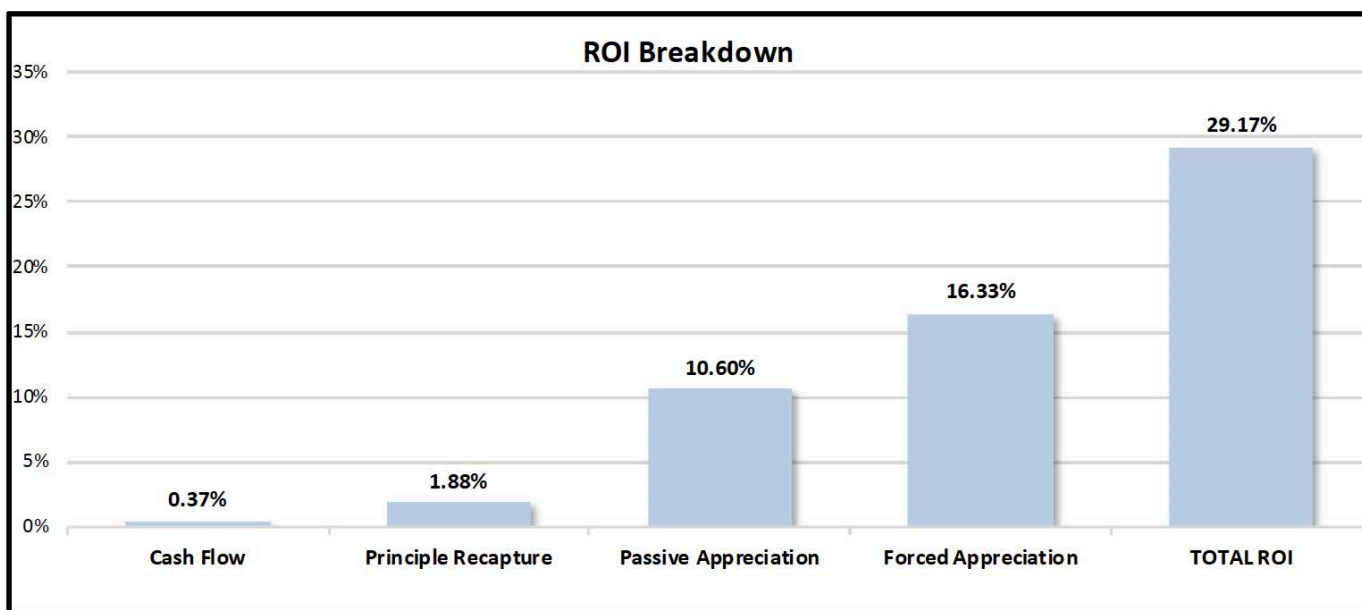
Lot Size: 50 x 125 ft

Extra Features

Walking distance to downtown

Ancaster

This 2+2-bedroom home is located on a large, mature lot on a quiet dead-end street, walking distance to the charming shops & restaurants in Old Ancaster. Upon entering, you are instantly greeted by the spacious living room with huge bay windows that provide the space plenty of natural light. This home includes a formal dining room & gorgeous kitchen overlooking the stunning rear yard! The kitchen features stainless steel appliances, double sink, & plenty of cabinets. The main floor is completed by two large bedrooms & beautifully updated spa-like 4pc bath. Downstairs you will find two additional spacious bedrooms, 3pc bathroom, huge rec room perfect for families or additional living space featuring brick fireplace. You won't want to miss the outdoor space on this beautiful home complete with large deck & hot tub! Front yard features two driveways for plenty of parking and large porch perfect for enjoying your morning coffee.



FINANCIAL ANALYSIS

Projected Market Rents

Upper 2 BR Unit	\$2,500
Lower 2 BR Unit	<u>\$2,000</u>
Total Projected Rental Income	\$4,500

MONTHLY GROSS RENTAL INCOME		\$4,500
Vacancy Rate	3%	\$135
Other Inc		\$0
GROSS OPERATING INCOME (GOI)		\$4,365
MONTHLY OPERATING EXPENSES		
Taxes		\$350
Insurance		\$167
Utilities		\$0
Repairs & Maintenance	3%	\$135
Property Management	0%	\$0
Condo Fees		\$0
Other:		\$0
Other:		\$0
TOTAL MONTHLY OPERATING EXPENSES		\$651
NET OPERATING INCOME (NOI)		\$3,714
DEBT SERVICE		
Purchase Price		\$974,900
Downpayment	35%	\$341,215
Mortgage Amount		\$633,685
Monthly Payment	5.5%/30 yrs	<u>\$3,573</u>
NET MONTHLY CASH FLOW		\$140

FINANCIAL ANALYSIS

ACQUISITION COSTS

Down Payment	\$341,215
Initial Improvements	\$100,000
Building Inspection	\$500
Appraisal	\$500
Land Transfer Tax	\$15,973
Legal Fees	\$1,800

TOTAL ACQUISITION COSTS	\$459,988
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ROI

Cash Flow		0.37%
Principle Recapture		1.88%
Passive Appreciation	@5%	10.60%
Forced Appreciation		16.33%

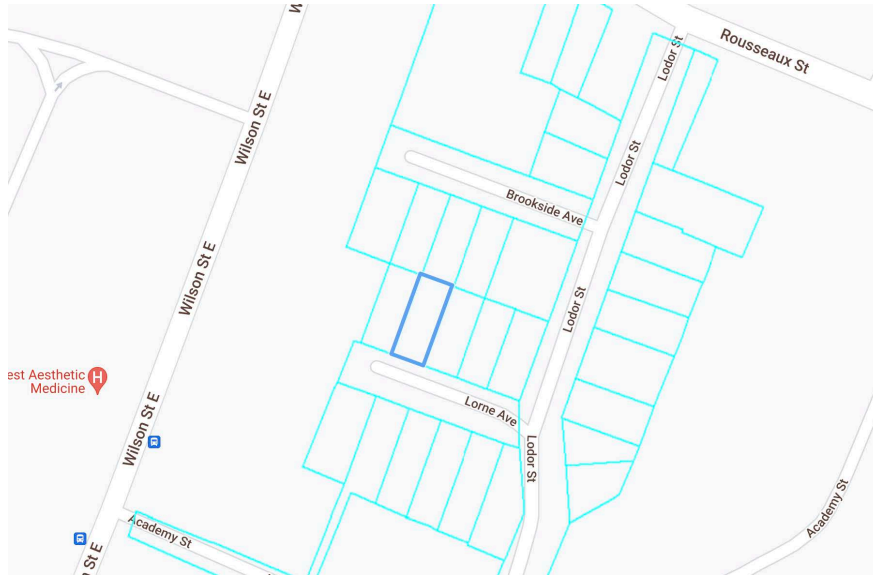
TOTAL ROI	29.17%
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SUMMARY

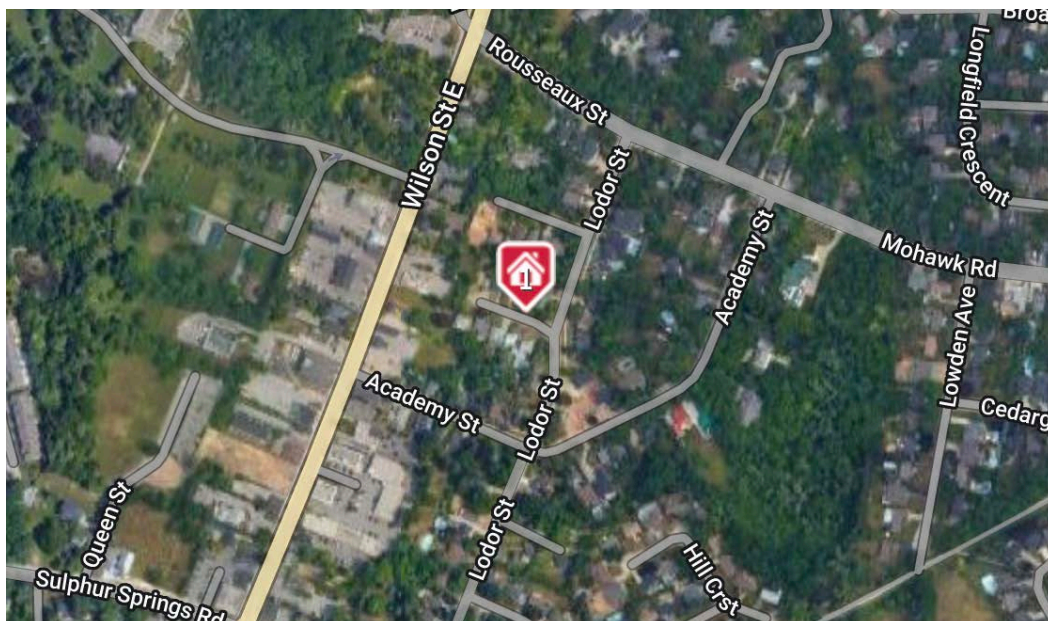
Cap Rate	4.57%
Cash-on-cash	0.37%
Break Even	96.79%
Payback Period (yrs)	273.3

ZONING

Current Zoning: ER - Existing Residential



Permitted Uses: Single detached dwelling and uses, buildings, and structures accessory thereto.



NEIGHBOURHOOD INFO

SCHOOLS

With excellent assigned and local public schools near this home, your kids will get a great education in the neighbourhood.



Rousseau PS

Designated Catchment School
Grades PK to 6
103 McNiven Rd

Frank Panabaker ES

Designated Catchment School
Grades PK to 8
295 Nakoma Road

Ancaster HS

Designated Catchment School
Grades 9 to 12
374 Jerseyville Rd W

ÉS Georges-P-Vanier

Designated Catchment School
Grades 7 to 12
100 Macklin St N

ÉE Pavillon de la jeunesse

Designated Catchment School
Grades PK to 6
105 High St

Other Local Schools

Westmount SS

Grades 9 to 12
39 Montcalm Dr

PARKS & REC.

This home is located in park heaven, with 4 parks and a long list of recreation facilities within a 20 minute walk from this address.



 **Golf Links Park**
226 Seymour Drive
 

 **Village Green Park**
291 Lodor Street
   


7 mins

 **Fieldcote Memorial Park**
64 Sulphur Springs Road



8 mins


7 mins

FACILITIES WITHIN A 20 MINUTE WALK

3 Playgrounds
5 Tennis Courts
1 Sports Field
1 Splash Pad

1 Sports Court
1 Outdoor Games Facility
1 Trail
1 Arts/Performance Facility

TRANSIT

Public transit is at this home's doorstep for easy travel around the city. The nearest street transit stop is only a 2 minute walk away and the nearest rail transit stop is a 118 minute walk away.

 **Nearest Rail Transit Stop**
Hamilton

 **Nearest Street Level Transit Stop**
Wilson At Academy


2 mins

SAFETY

With safety facilities in the area, help is always close by. Facilities near this home include a fire station, a hospital, and a police station within 8.54km.

 **McMaster University Medical Centre**
1200 Main St W

 **Fire Station**
661 Garner Road East

 **Police Station**
400 Rymal Road East