



23 Lorne Ave.

# PROPERTY PROSPECTUS



**ASKING PRICE: \$974,900**

2 Unit Conversion

Two driveways

Mature, quiet neighbourhood

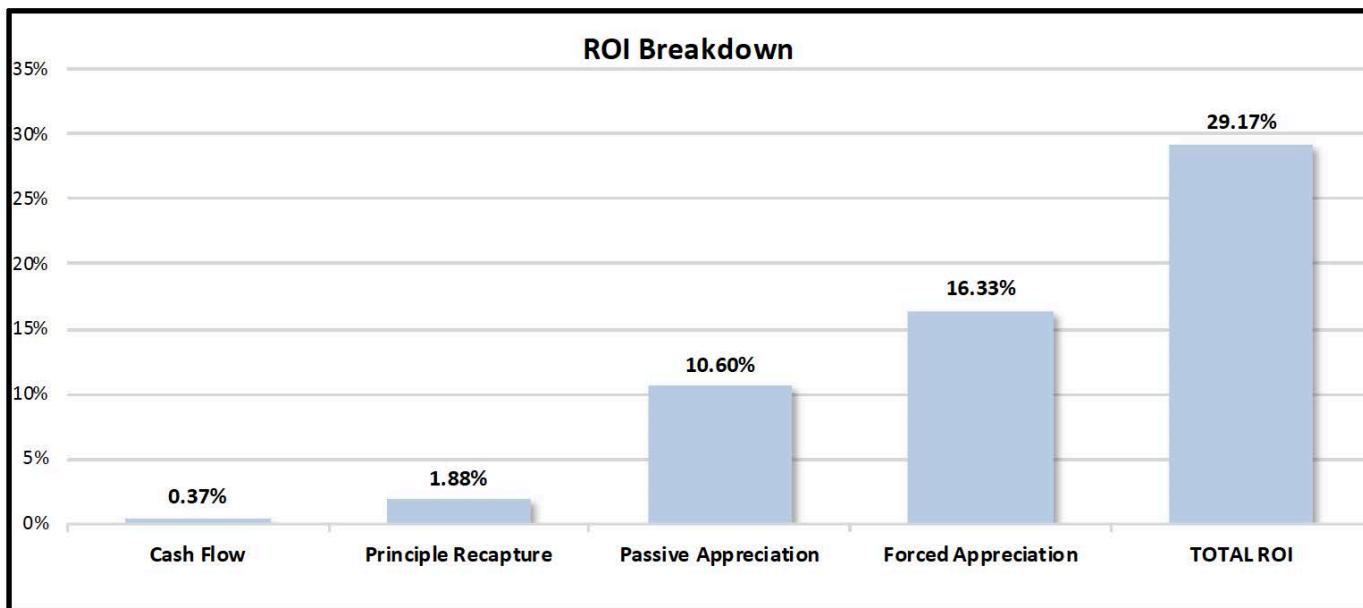
Lot Size: 50 x 125 ft

**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		<b>\$4,500</b>

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

## FINANCIAL ANALYSIS

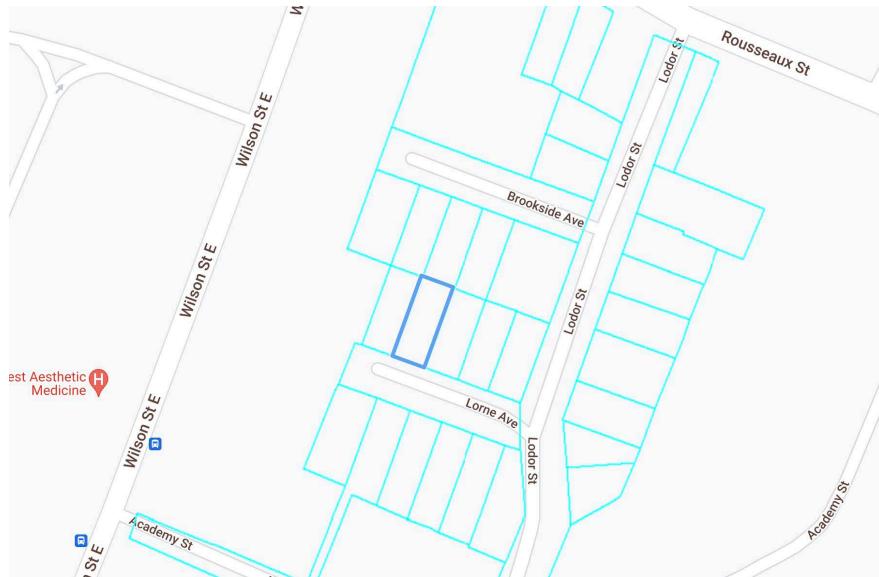
<b>ACQUISITION COSTS</b>	
Down Payment	\$341,215
Initial Improvements	\$100,000
Building Inspection	\$500
Appraisal	\$500
Land Transfer Tax	\$15,973
Legal Fees	\$1,800
<b>TOTAL ACQUISITION COSTS</b>	<b>\$459,988</b>

<b>ROI</b>	
Cash Flow	0.37%
Principle Recapture	1.88%
Passive Appreciation @5%	10.60%
Forced Appreciation	16.33%
<b>TOTAL ROI</b>	<b>29.17%</b>

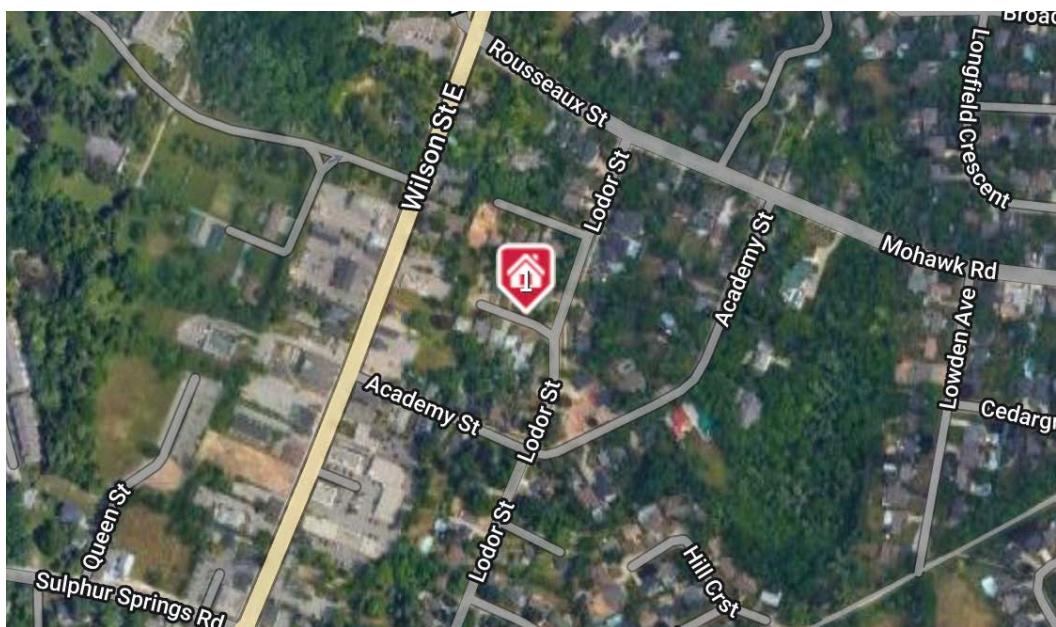
<b>SUMMARY</b>	
Cap Rate	4.57%
Cash-on-cash	0.37%
Break Even	96.79%
Payback Period (yrs)	273.3

## 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

#### ÉÉ 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



#### Fieldcote Memorial Park

64 Sulphur Springs Road



#### Village Green Park

291 Lodor Street



#### FACILITIES WITHIN A 20 MINUTE WALK

3 Playgrounds	1 Sports Court
5 Tennis Courts	1 Outdoor Games
1 Sports Field	Facility
1 Splash Pad	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



### 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