

RON McDOUGALL *presents*

\$499,000



An exceptionally well maintained 10 Plex, conveniently located close to public transit and walking distance from the Westminister



Ron McDougall

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24 BROOKSIDE STREET

ESTIMATED GROSS REVENUE \$59,500

ESTIMATED NET REVENUE \$47,100

Estimated Income

The per unit rents shown below do not include the 3.9% increase allowed for 2002. Because the property taxes have decreased, the rents are being increased by the net of the allowable increase less the property tax saving.

Unit 1	Unit 2	Unit 3	Unit 4	Unit 5
\$440.00	\$440.00	\$375.00	\$395.00	\$500.00
Unit 6	Unit 7	Unit 8	Unit 9	Unit 10
\$560.00	\$565.00	\$500.00	\$530.00	\$560.00

Laundry Income Approximately \$1200.00

Estimated Expenses

Taxes	\$8061.42
Insurance	\$1600.00
Utilities	\$2000.00
Gas	\$ 420.00
Advertising	\$ 200.00
Lawn Care	\$ 200.00
Snow Removal	\$0000.00

Total \$12,481.42

The expenses above are estimated and could be subject to some adjustments.

- Units have always been rented within 2 weeks of vacancy.
- By giving each tenant a light duty responsibility such as vacuuming hallways, supervising the laundry etc., the owner has ensured the tenants cooperation in keeping the buildings in good condition. In return the owner provides small concessions such as providing the use of an air conditioner at no charge or a periodic small gift.
- Four units have changed hands in the last 12 months due to 2 tenants buying homes, 1 tenant getting married and 1 tenant moving to the west coast.
- The remaining units have been occupied for 3 to 28 years.
- Tenant acknowledgements are available on request.

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MAINTENANCE & UPGRADES OVER THE LAST 4 YRS

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1. Repaired drywall cracks and repainted entire building.
2. Repaired all tile with newer vinyl.
3. Installed newer carpet on walls and in foyers.
4. Installed newer counter tops in all units and replaced some sinks.
5. Installed newer carpeting with quality underpads in all units.
6. Sewer lines inside and outside replaced and newer pump installed.
7. Newer windows throughout (last window will be replaced in early October).
8. All toilets replaced . Number 1 unit has regular flush. the other units have 6 litre flush.
9. Sinks and faucets replaced in most kitchens, plus bathroom; some bathroom sinks replaced.
10. Some bathtubs and faucets replaced.
11. Water savers installed in all bathrooms and on kitchen sinks.
12. Energy saving fluorescent lights installed in common foryer.
13. Washer and Dryer overhauled.
14. Fire alarm inspected and repaired.
15. Kitchen cupboards updated with newer doors and hardware. Some cupboards rebuilt and bread boards replaced.
16. Parquet flooring repaired and refinished.
17. Sills repaired and recovered with tile board.
18. Some new medicine cabinets installed.
19. Wall tile in bathrooms repaired.
20. Some newer bathroom vanities installed.
21. Newer fridges and stoves.
22. All newer hot water heaters.
23. Balconies rebuilt. One new balcony added with newer patio door.
24. Concrete pads put in for patios, under gazebo and front and back decks. Sidewalks replaced.
25. Gazebo/shed built for side yard.
26. Property fenced and gated for privacy.
27. Parking lot repaved.
28. Landscaping upgraded including fruit and decorative trees, straw berry bushes and a clothesline for the side yard.
29. Shutters installed at the sides of the building.
30. Powder room installed in the laundry.
31. Shower doors installed in all but 1 unit.
32. Newer fixtures with ceiling fans installed in units.
33. Tile board installed behind sinks and stoves.
34. Bike racks provided at front and in yard.
35. Dead bolts installed on all doors.
36. Newer locks on front and back doors.
37. Stairs refinished with non slip finish.
38. Some newer exhaust fans in bathrooms.

A FEW VERY SPECIAL FEATURES

- + Most units have balconies.
- + Most units have direct outside access.
- + Each unit has an individual door bell to allow building to be secured at night.
- + Major maintenance and repair items all completed in the last 4 years. The new owner should have low operating costs for some years to come.
- + A new housing development is approved for the opposite corner from this building. Up to 150 new homes are planned. This should enhance the value of this property.
- + Excellent income and low cost.
- + Recent alterations to provide added security and privacy make this building particularly tenant friendly.

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