

MULTI-FAMILY INVESTMENT FOR SALE

6458-62 LIVERPOOL STREET, HALIFAX

Multi-Family For Sale

6458-62 Liverpool Street | West End, Halifax, NS B3L 1Y4

kw COMMERCIAL
ADVISORS[®]

TABLE OF CONTENTS

6458-62 LIVERPOOL STREET

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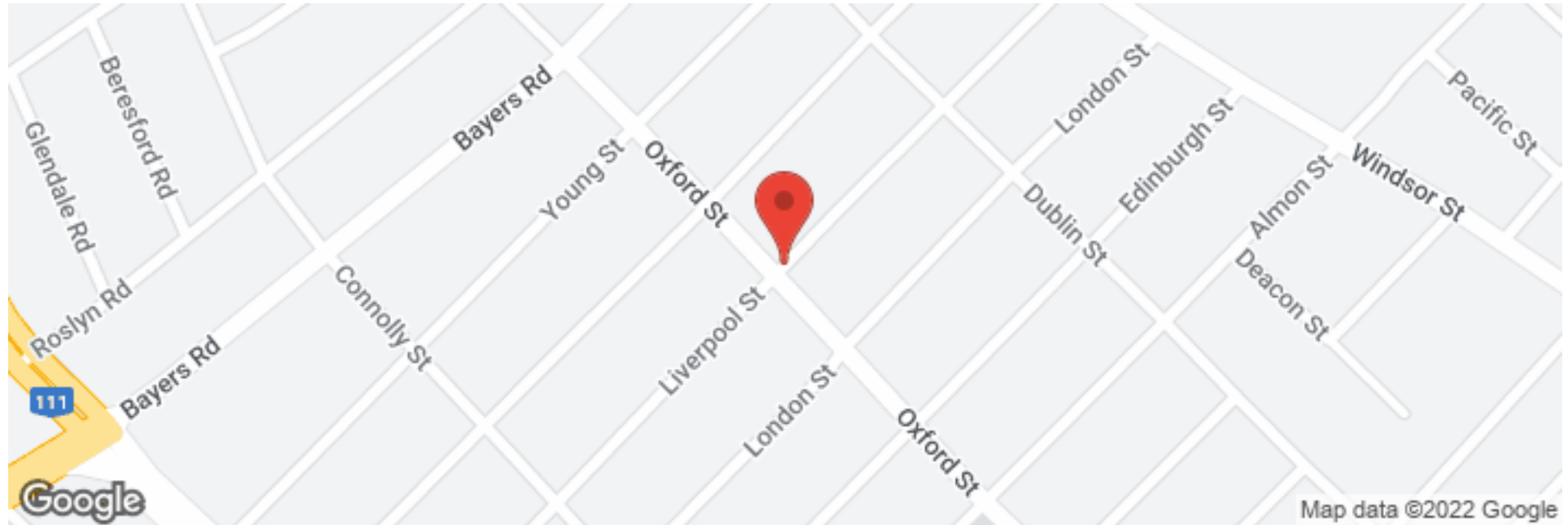
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Location Maps	3
Survey Plan	4
Property Summary	5
Unit Mix Report	6
Property Photos	7
Floor Plans	9
Annual Property Operating Data	12
Pro Forma Summary	13
Disclaimer	14

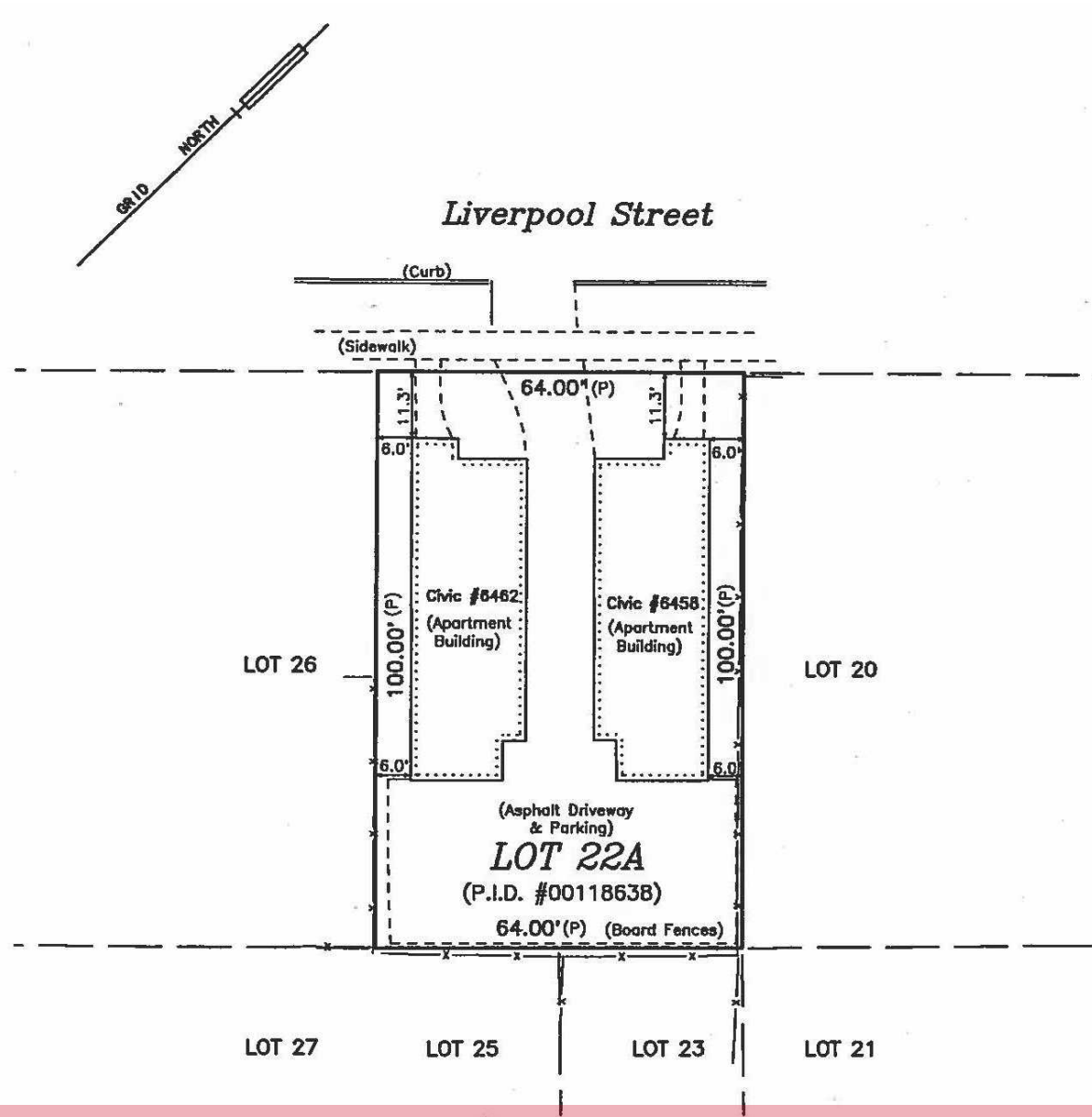
LOCATION MAPS

6458-62 LIVERPOOL STREET



SURVEY PLAN

6458-62 LIVERPOOL STREET



PROPERTY SUMMARY

6458-62 LIVERPOOL STREET



Property Summary

Property Type:	Multi-Family
Building Style:	2 x 3 Storey
Unit Mix:	6 x 3 Bedrooms
Unit Size:	825 SF
Year Built:	1985
Unit Features:	In Suite Laundry
Zoning:	ER-2 (Established Residential)
Assessed Value:	\$1,070,600
Assessed Owner:	Westend Properties Ltd.
Lot Size:	6,400 SF
# Parking:	6 Paved at rear
PID #:	00118638
List Price:	\$1,849,999
Price Per Unit:	\$308,333
Cap Rate:	4.1%

Property Overview

6458-62 Liverpool Street is an opportunity to own a unique 2 x 3 unit property on the same 6,400 SF lot with the same PID. All units have three bedrooms and in-suite laundry. Well maintained, this property boasts all new roofs in 2022, new flooring in common areas, new windows, and most units have renovated bathrooms and kitchens. The site also features 6 paved parking spaces. Below market rents allow a new investor to earn higher income. This property has attractive curb appeal and is a wonderful addition to any investment portfolio.

Location Overview

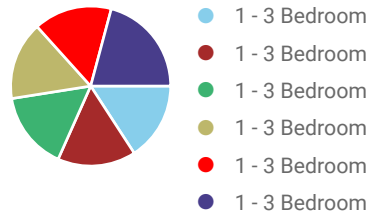
The property is well located on the Halifax Peninsula on Liverpool Street, off Oxford Street in Halifax's South End. Liverpool Street is a busy arterial road with a mix of single family homes, rental flats, apartment buildings and small commercial buildings. The southern Halifax location provides access to public transportation, restaurants, shopping and all essential services which make it a desirable location for retail businesses. It is also a short walk away from the Quinpool Road business district.

UNIT MIX REPORT

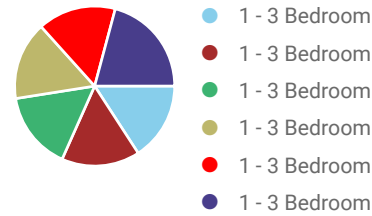
6458-62 LIVERPOOL STREET

Units	Type	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
1	1 - 3 Bedroom	825	\$1,450	\$1,450	\$1,900	\$1,900
1	1 - 3 Bedroom	825	\$1,700	\$1,700	\$1,900	\$1,900
1	1 - 3 Bedroom	825	\$1,500	\$1,500	\$1,900	\$1,900
1	1 - 3 Bedroom	825	\$1,700	\$1,700	\$1,900	\$1,900
1	1 - 3 Bedroom	825	\$1,600	\$1,600	\$1,900	\$1,900
1	1 - 3 Bedroom	825	\$1,400	\$1,400	\$1,900	\$1,900
6		4,950		\$9,350		\$11,400

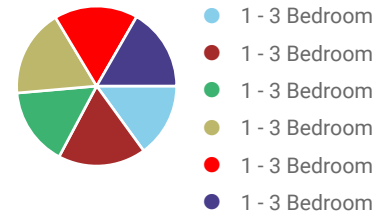
UNIT MIX



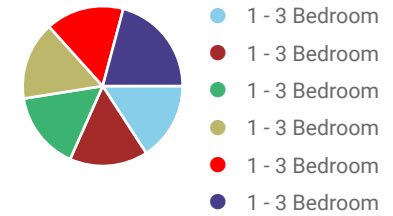
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME



PROPERTY PHOTOS

6458-62 LIVERPOOL STREET



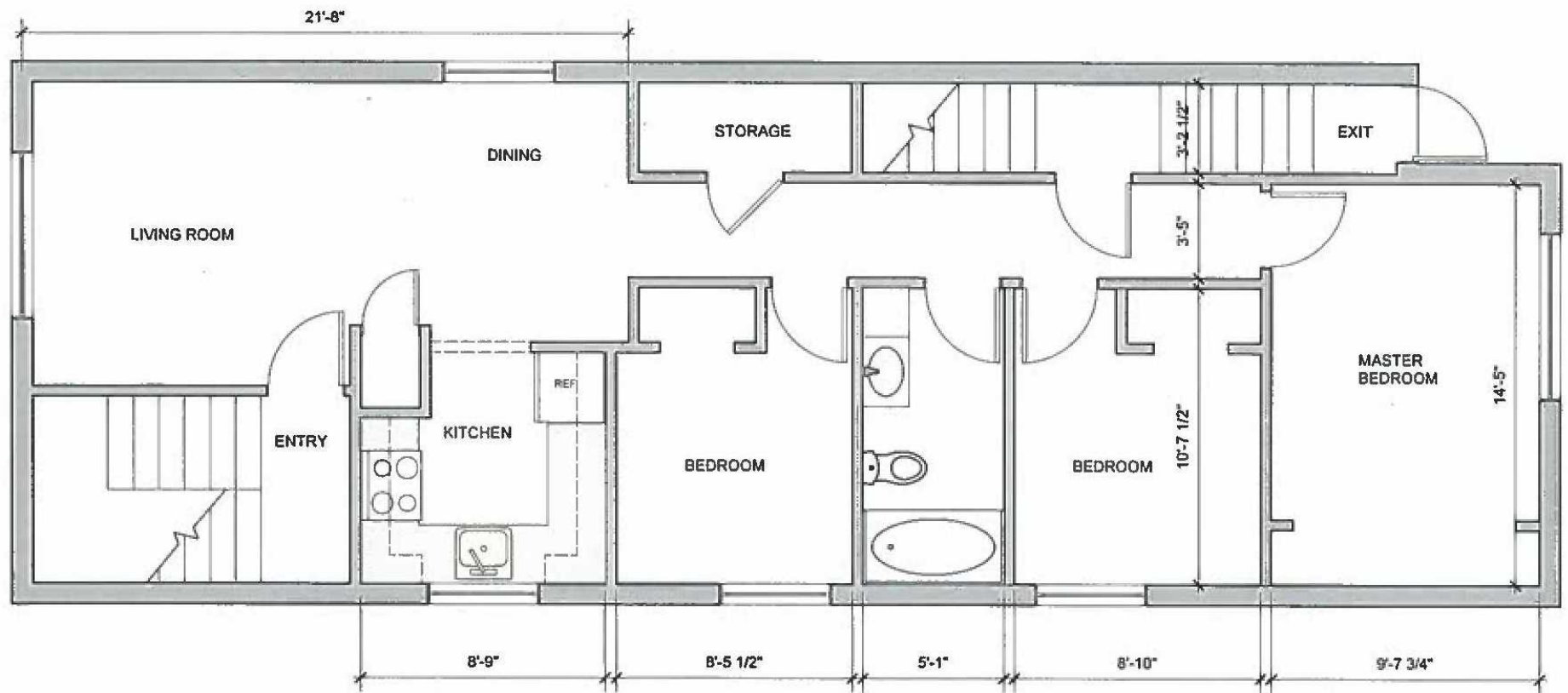
PROPERTY PHOTOS

6458-62 LIVERPOOL STREET



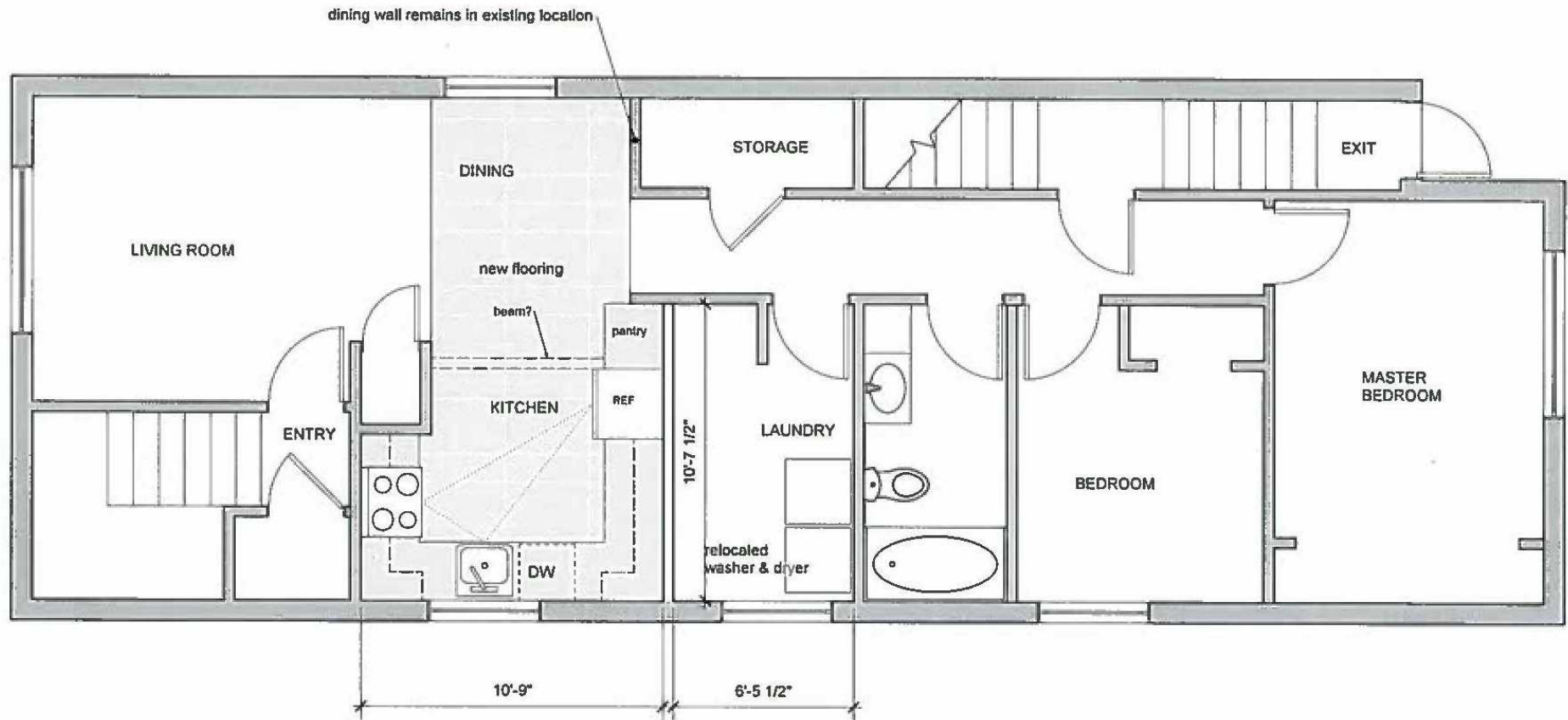
FLOOR PLANS

6458-62 LIVERPOOL STREET



FLOOR PLANS

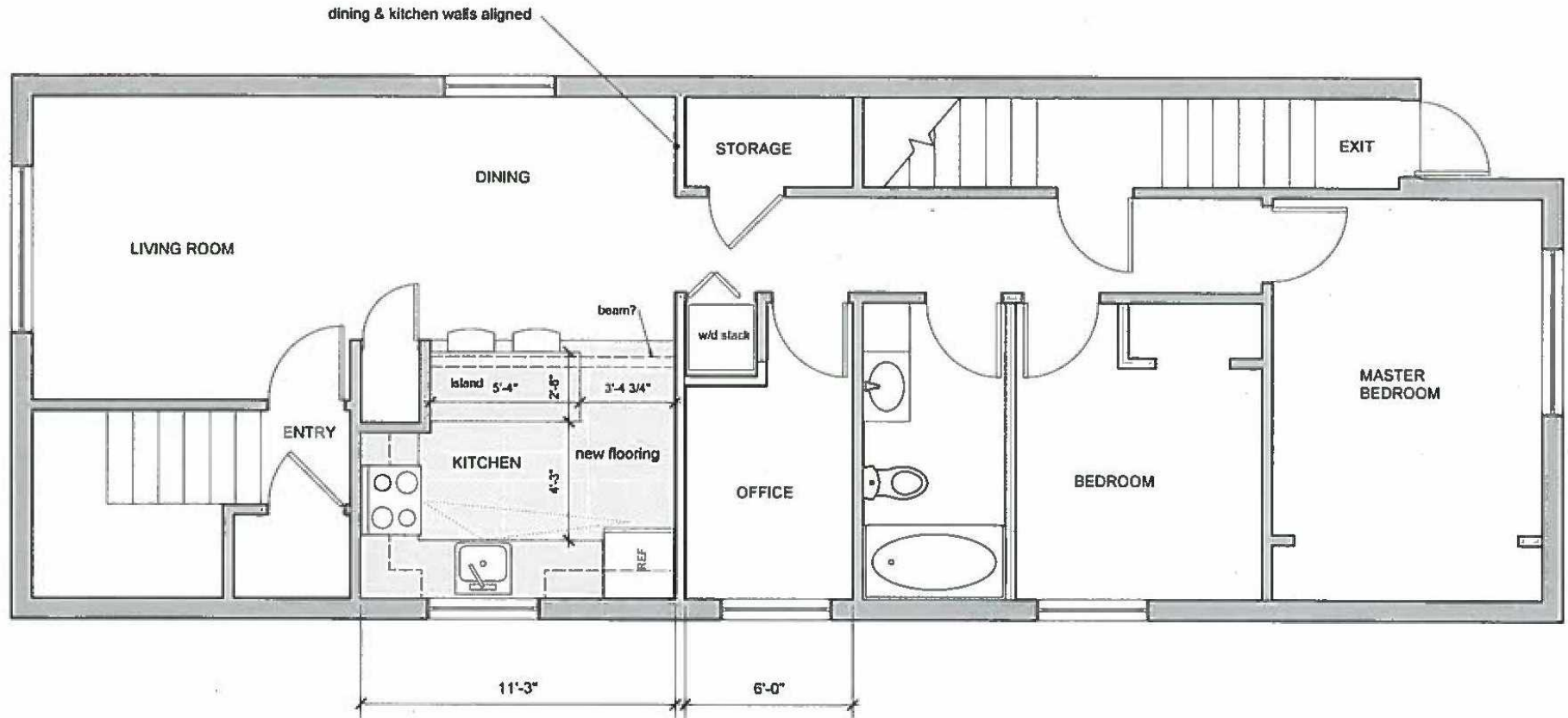
6458-62 LIVERPOOL STREET



This is likely the least expensive option for enlarging the kitchen as all existing kitchen cabinets are retained. The kitchen is made 2' wider by adding a dishwasher and the wall and all cabinets on the South side of the sink move 2' to accommodate the dishwasher. New counters and a new cabinet on the Dining side of the fridge complete the kitchen.

FLOOR PLANS

6458-62 LIVERPOOL STREET



This option has a wider kitchen (which could fit a dishwasher if desired) and uses the existing closet in the former bedroom for a stacked laundry. This kitchen could use existing cabinetry and possibly counters with new cabinetry/counter on a new island.

ANNUAL PROPERTY OPERATING DATA

6458-62 LIVERPOOL STREET

Description Year Ending	Year 1 05-2023	Year 2 05-2024	Year 3 05-2025	Year 4 05-2026	Year 5 05-2027
Income					
Rental Income	\$112,200	\$116,202	\$120,368	\$124,706	\$129,222
Gross Scheduled Income	\$112,200	\$116,202	\$120,368	\$124,706	\$129,222
Gross Operating Income	\$112,200	\$116,202	\$120,368	\$124,706	\$129,222
Expenses					
Property Management Fee	(\$5,610)	(\$5,810)	(\$6,018)	(\$6,235)	(\$6,461)
Building Insurance	(\$3,677)	(\$3,861)	(\$4,054)	(\$4,257)	(\$4,469)
Grounds Maintenance	(\$1,500)	(\$1,500)	(\$1,500)	(\$1,500)	(\$1,500)
Janitorial @ \$350 Per Unit	(\$2,100)	(\$2,100)	(\$2,100)	(\$2,100)	(\$2,100)
Repairs & Maintenance @ \$850 Per unit	(\$5,100)	(\$5,100)	(\$5,100)	(\$5,100)	(\$5,100)
Taxes - Real Estate	(\$12,582)	(\$13,840)	(\$15,224)	(\$16,747)	(\$18,421)
Utility - Electricity	(\$1,823)	(\$1,823)	(\$1,823)	(\$1,823)	(\$1,823)
Utility - Water	(\$4,033)	(\$4,033)	(\$4,033)	(\$4,033)	(\$4,033)
Total Operating Expenses	(\$36,425)	(\$38,067)	(\$39,853)	(\$41,795)	(\$43,908)
Operating Expense Ratio	32.46%	32.76%	33.11%	33.51%	33.98%
Net Operating Income	\$75,775	\$78,135	\$80,516	\$82,911	\$85,315

PRO FORMA SUMMARY

6458-62 LIVERPOOL STREET



Investment Summary

Price	\$1,849,999
Year Built	1985
Units	6
Price/Unit	\$308,333
RSF	4,950
Price/RSF	\$373.74
Lot Size	6,400 sf
Floors	3
Parking Spaces	1:1
Cap Rate	4.1%
Market Cap Rate	5.34%
GRM	16.49
Market GRM	13.52

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
1 - 3 Bedroom	1	\$17,400	\$17,400	\$22,800	\$22,800
1 - 3 Bedroom	1	\$20,400	\$20,400	\$22,800	\$22,800
1 - 3 Bedroom	1	\$18,000	\$18,000	\$22,800	\$22,800
1 - 3 Bedroom	1	\$20,400	\$20,400	\$22,800	\$22,800
1 - 3 Bedroom	1	\$19,200	\$19,200	\$22,800	\$22,800
1 - 3 Bedroom	1	\$16,800	\$16,800	\$22,800	\$22,800
Totals	6		\$112,200		\$136,800

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$112,200	\$136,800
- Less: Vacancy	\$0	\$0
Effective Gross Income	\$112,200	\$136,800
- Less: Expenses	(\$36,425)	(\$37,929)
Net Operating Income	\$75,775	\$98,871

Annualized Expenses

Description	Actual	Market
Total Expenses	\$36,425	\$37,929
Expenses Per RSF	\$7.36	\$7.66
Expenses Per Unit	\$6,071	\$6,322

DISCLAIMER

6458-62 LIVERPOOL STREET

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