

\$1,300,000 - 182 12th Street, Hanover

MLS® #X12436997

\$1,300,000

8 Bedroom, 6.00 Bathroom,
Multi-family on 0.00 Acres

Hanover, Hanover, Ontario

Maximize your portfolio's potential with this exceptional 6-plex, featuring a strong 6.38% CAP rate with further upside to push the CAP rate above 7.0%. This property has R5 zoning, offering the unique potential for additional unit development. The current configuration includes four one-bedroom and two two-bedroom units, projecting a robust yearly income of \$100,620.00 against low 2024 operating expenses of \$17,686.12. A breakdown of these financials can be obtained by your REALTOR. Formerly the Hanover Lutheran Church, the building retains historic charm alongside major modern upgrades, including a 2022 on-demand hot water system (domestic and in-floor heating), siding, an outside stairway, updated appliances, electronic deadbolts, and cosmetic upgrades. With nine parking spaces and a split utility structure (landlord pays water/sewer, tenants pay hydro; main floor and second level units pay gas heat, landlord pays in-floor gas heat in two level units), this is a turn-key investment. (id:6289)



Essential Information

Listing #	X12436997
Price	\$1,300,000
Bedrooms	8
Bathrooms	6.00
Acres	0.00

Type Multi-family

Community Information

Address 182 12th Street
Subdivision Hanover
City Hanover
Province Ontario
Postal Code N4N1T8

Amenities

Amenities Separate Electricity Meters, Separate Heating Controls
Features Carpet Free
Parking Spaces 9
Parking No Garage

Interior

Appliances Water Heater - Tankless, Water Heater, Water meter, Water Treatment, Stove, Refrigerator
Heating Other
Cooling Window air conditioner
of Stories 3
Has Basement Yes

Exterior

Exterior Brick
Lot Description 76.5 x 132 FT
Foundation Stone

Listing Details

Listing Office Royal LePage RCR Realty



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