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

MLS® #X12436997

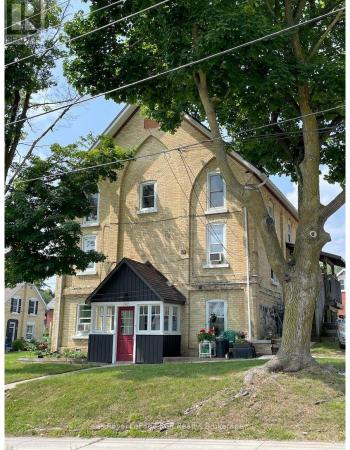
\$1,300,000

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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