



1208 Brass Dr. Kingston

FEATURES

- Newer flooring on the second level in the basement
- Newer flooring in basement bathroom and new standing shower
- Newer bathtub and flooring in the main floor bathroom
- All appliances included in the sale, including the hot tub
- Full self contained in-law suite
- Large "country" style lot located in the city of Kingston
- Well maintained and ready for you to move right in!
- **NOT Holding Offers**
- A/C approx. 2017
- Furnace approx. 2013
- Eavestroughs approx. 2015
- New Roof Summer of 2022
- Windows approx. 11-12 years old
- Shed approx. 2016
- 2 x Kitchens
- 2 x Bathrooms
- 2+2 Bedrooms
- 2 x Laundry Facilities
- 2 x Entrances
- **IDEAL CLOSING: Flexible, but prefer after May 1st.**



 **MACINNIS REALTY INC.**
BROKERAGE

THE Sarah MacInnis
REAL ESTATE TEAM

Sarah MacInnis, Broker Of Record
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www.SarahMacInnis.ca



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Q&A INFORMATION

1208 Brass Drive, Kingston ON K7M 3M3

Q: What is the Sellers ideal closing date?

A: Flexible, open to offers

Q: What are the property taxes?

A: \$3,630 for 2022

Q: Are you holding offers?

A: NOT Holding Offers

Q: Is there any documentation/information on the septic system?

A: Yes, we have the septic pump out report from when the home was purchased in 2018 and a recent septic pumping from August 2021. See attached receipt further below in this package.

Q: Do the Sellers want to leave the hot tub?

A: Yes, hot tub comes with the property. It works great!

Q: Is the basement suite currently rented out? How much?

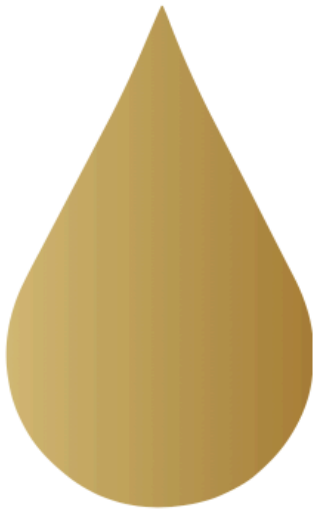
A: Basement is currently rented for \$1800 a month, inclusive, and the tenant would like to stay. Upstairs tenants are moving out and owners will be moving back in until property is closed. Currently rented for \$2,000 a month inclusive, to a friend, but could easily get more in today's rental market.

Q: Is there laundry for the main floor and the basement?

A: Yes, each area has their own laundry. Basement laundry is in the furnace room and main floor laundry is a stackable in the pantry in the kitchen.

UTILITIES

1208 Brass Drive, Kingston ON K7M 3M3

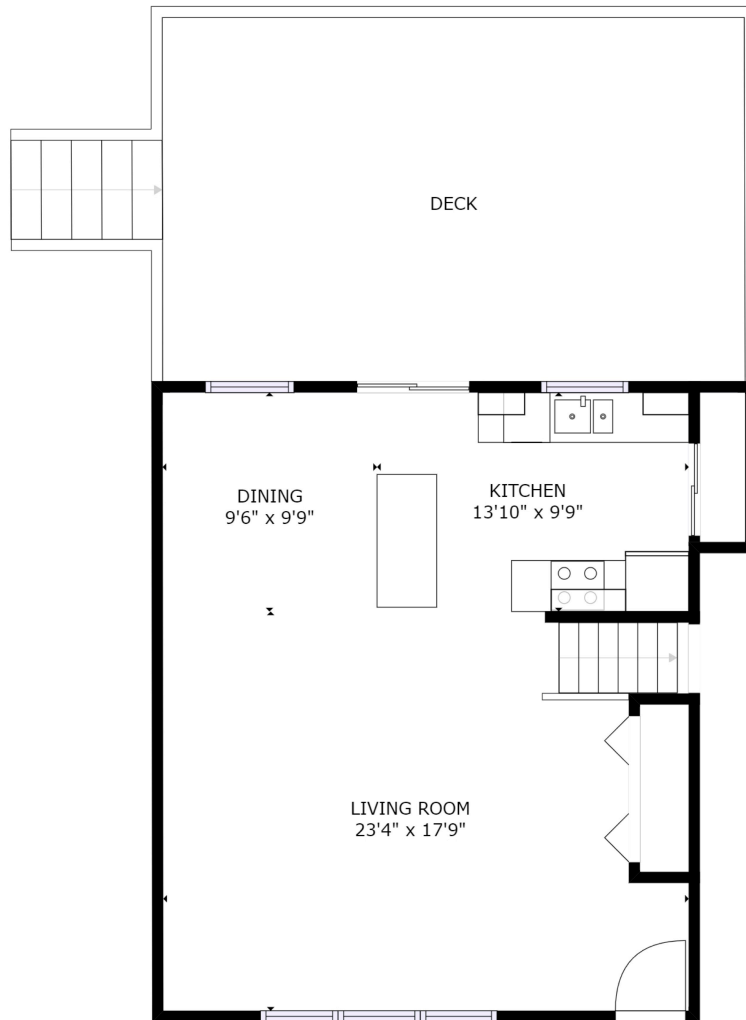


Water/Sewer	Average/Month	\$38	City of Kingston
Electricity	Average/Month	\$124	HydroOne
Gas	Average/Month	\$116	Enbridge Gas
Hot Water Tank	Average/Month	\$40	Reliance
Total	Average/Month	\$318	

FLOOR PLANS

1208 Brass Drive, Kingston ON K7M 3M3

Upper Suite - Main Level



GROSS INTERNAL AREA
FLOOR 1: 660 sq. ft, FLOOR 2: 435 sq. ft
TOTAL: 1095 sq. ft
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

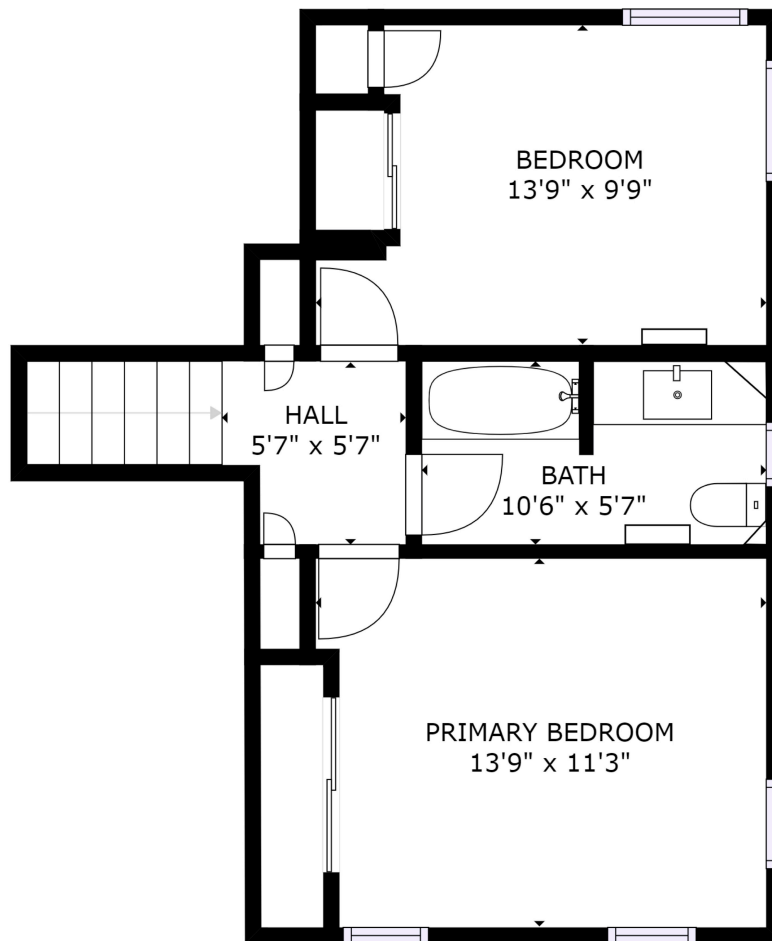


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Property Perspectives
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FLOOR PLANS

1208 Brass Drive, Kingston ON K7M 3M3

Upper Suite - Top Level



GROSS INTERNAL AREA
FLOOR 1: 660 sq. ft, FLOOR 2: 435 sq. ft
TOTAL: 1095 sq. ft
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

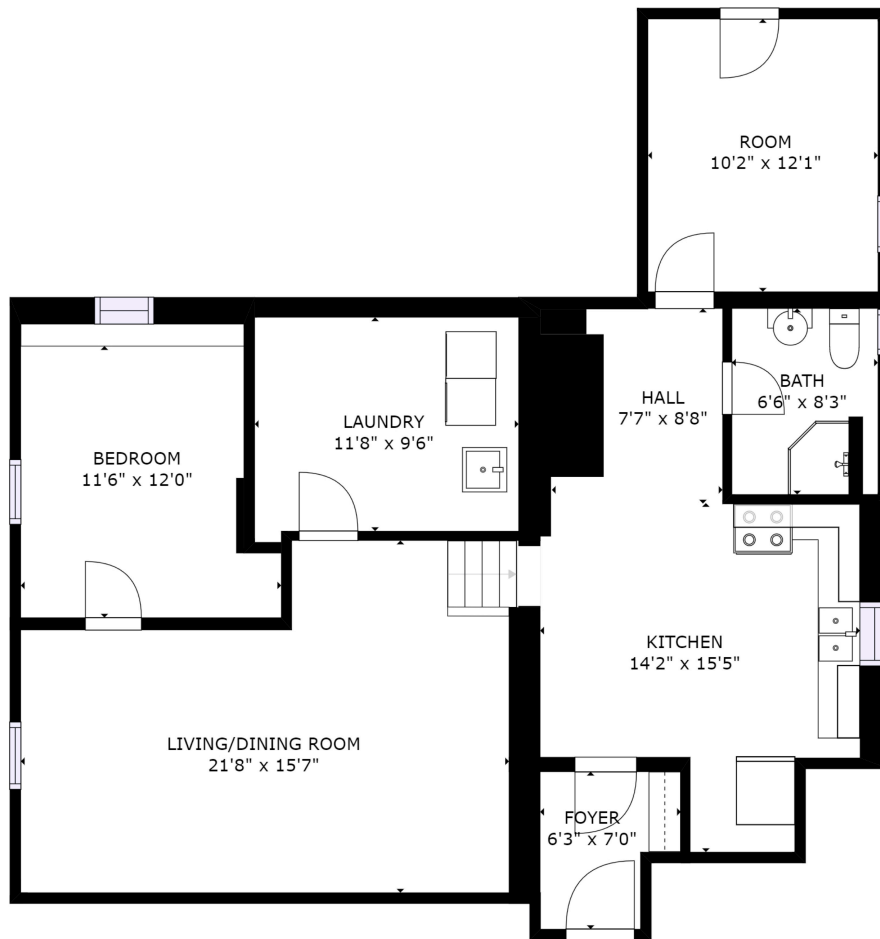


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FLOOR PLANS

1208 Brass Drive, Kingston ON K7M 3M3

Lower Suite - Full Plan



GROSS INTERNAL AREA
FLOOR 1: 1065 sq. ft
TOTAL: 1065 sq. ft
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



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FLOOR PLANS

1208 Brass Drive, Kingston ON K7M 3M3

Upper Suite - Full Plan



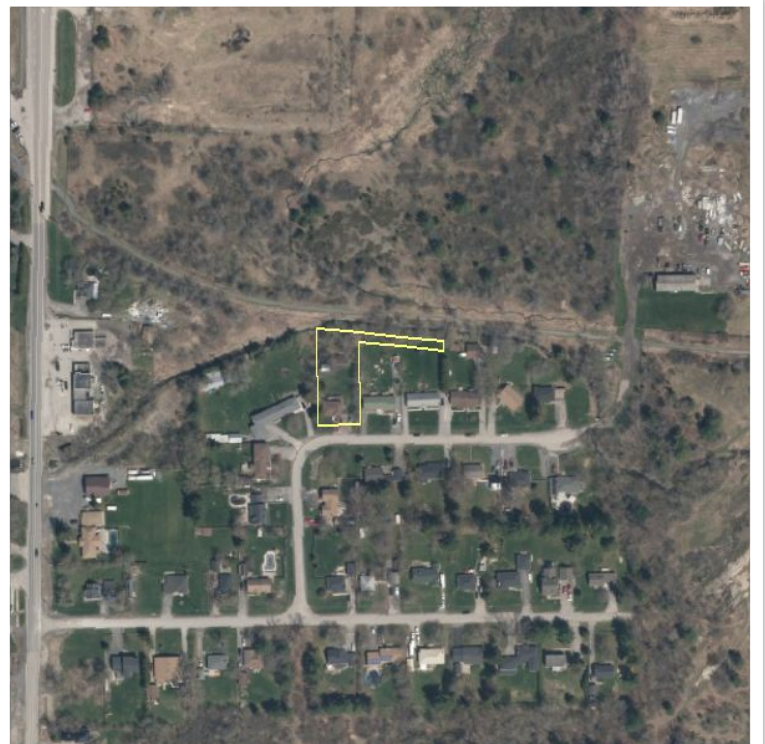
GROSS INTERNAL AREA
FLOOR 1: 660 sq. ft, FLOOR 2: 435 sq. ft
TOTAL: 1095 sq. ft
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



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AERIAL IMAGES

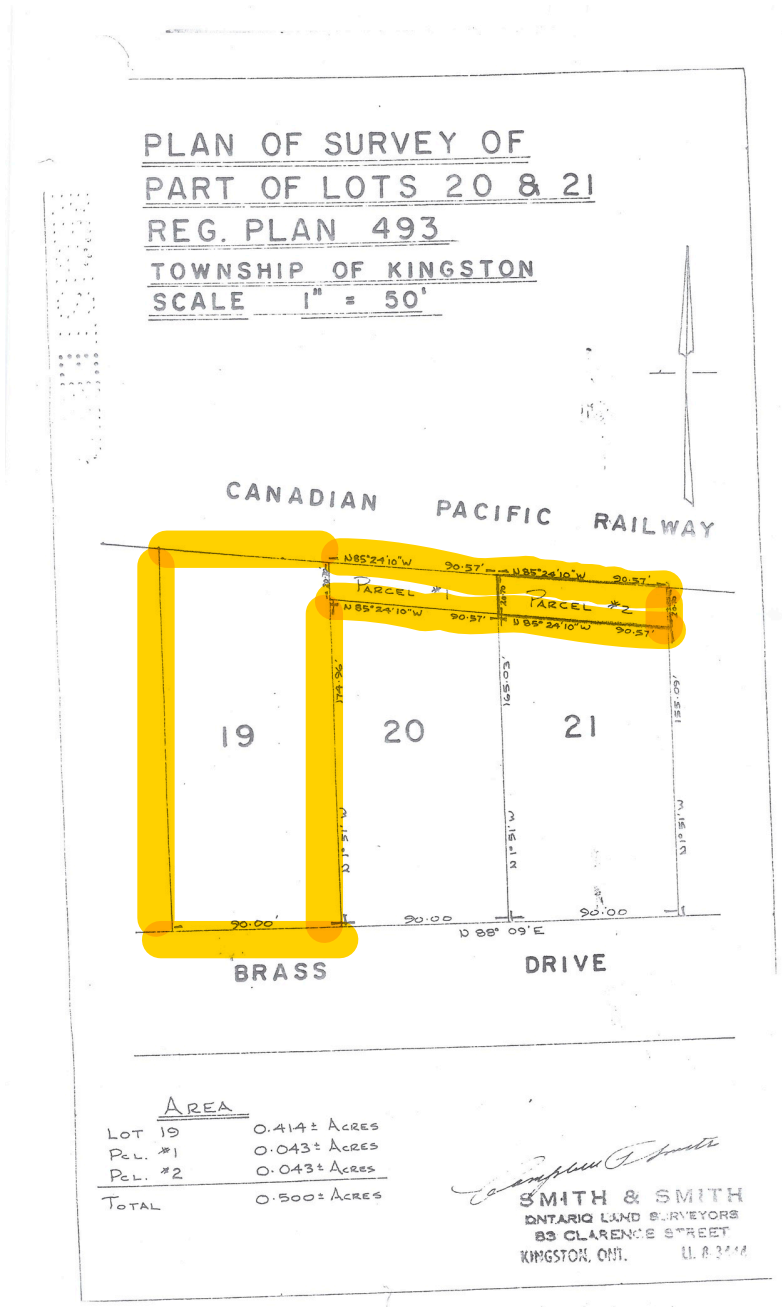
1208 Brass Drive, Kingston ON K7M 3M3



Not intended to solicit clients already under contract. Buyers to confirm accuracy of all information.

SURVEY

1208 Brass Drive, Kingston ON K7M 3M3



PROPERTY INDEX MAP

1208 Brass Drive, Kingston ON K7M 3M3



SEPTIC PUMP RECEIPT

1208 Brass Drive, Kingston ON K7M 3M3

GRIBB SEPTIC TANK INSPECTION SHEET

Owner and operator Brian Gribbon
3864 Perth Road Inverary, Ontario
K0H1X0
613-353-7286 or 613-888-6954
Email address is gribb.septic@gmail.com

GRIBB SEPTIC
Tank Pumping Service
613-353-7286 613-888-6954

Date it was inspected... *Mar 20/2018*

Signed by driver... *Brian Gribbon*

Address of the Tank... *1208 Brass Dr.
Kingston*

	GOOD.	POOR
1. Level in the tank	<i>Good</i>	
2. Inlet Baffle	<i>Good</i>	
3. Outlet Baffle	<i>Good</i>	
4. Condition of the lid	<i>Good condition</i>	
5. Condition of the tank	<i>Good condition</i>	

	NO.	YES
6. Is the tank cracked	<i>No</i>	

*Brian Gribbon
Mar 20/2018 2:pm*

SEPTIC PUMP RECEIPT

1208 Brass Drive, Kingston ON K7M 3M3

793769

GRIFF SEPTIC
3864 Perth Rd, Ipperway Ont
K0H 1X0
613-353-7286

DATE <i>Aug 24/2021</i>		TX REG. NO. N° DE TAXE		ORDER NO. N° DE COMMANDE	
SOLD TO VENDU A <i>Andrew</i>		ADDRESS ADRESSE <i>1208 Brass Dr</i>			
SHIP TO EXPÉDIER A <i>Kingston ont</i>		ADDRESS ADRESSE			
SHIPPING DATE DATE D'EXPÉDITION	VIA	TERMS CONDITIONS	BUYER ACHETEUR	SOLD BY VENDU PAR	
QTY QTE	DESCRIPTION	PRICE PRIX	AMOUNT MONTANT		
<i>1</i>	<i>pumped septic Tank</i>		<i>260.⁰⁰</i>	<i>xx</i>	
	<i>HST</i>		<i>33.⁸⁰</i>	<i>xx</i>	
	<i>IF paying E-Transfer</i>				
	<i>trise.gribbon</i>	TVH/HST TPS/GST			
	<i>@gmail.com</i>	PST/TVP			
		TOTAL	<i>293.⁸⁰</i>	<i>xx</i>	
RECEIVED BY REÇU PAR					

SALES ORDER
FORMULAIRE DE VENTE

SDC428

1208 Brass

Investment Property - Buy & Hold

1208 Brass Dr, Kingston, ON K7M 3M3
Multi-Family · 2 Units · 2,160 Sq.Ft.

\$ 499,900 Purchase Price · \$ 499,900 ARV
\$ 99,980 Cash Needed · \$ 914/mo Cash Flow · 7.6% Cap Rate · 11% COC

Prepared by:



[MacInnis Realty Inc. Brokerage](#)

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Property Description

ADDRESS

1208 Brass Dr
Kingston, ON K7M 3M3

DESCRIPTION

Property Type:	Multi-Family
Year Built:	1954
Zoning:	UR2.A

UNIT INFORMATION

Total Units/Spaces:	2
Total Square Footage:	2,160

UNITS & RENT ROLL

1 Unit - Residential (Basement Suite)
 2 Beds / 1 Baths / 1,065 Sq.Ft.
 Gross Rent: \$ 1,800 Per Month

1 Unit - Residential (Upper Suite)
 2 Beds / 1 Baths / 1,095 Sq.Ft.
 Gross Rent: \$ 2,200 Per Month



Purchase Analysis & Returns

PURCHASE

Purchase Price:		\$ 499,900
Amount Financed:	-	\$ 399,920
Down Payment:	=	\$ 99,980
Purchase Costs:	+	\$ 0
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 99,980
After Repair Value:		\$ 499,900
ARV Per Square Foot:		\$ 231.4
Price Per Square Foot:		\$ 231.4
Price Per Unit:		\$ 249,950

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	7.6% / 7.6%
Cash on Cash Return:	11%
Return on Equity:	9%
Return on Investment:	12.2%
Internal Rate of Return:	12.2%
Rent to Value:	0.8%
Gross Rent Multiplier:	10.41
Equity Multiple:	1.12
Break Even Ratio:	77.1%
Debt Coverage Ratio:	1.4
Debt Yield:	9.5%

PURCHASE COSTS

Land Transfer Tax:	\$ 6,473 (Financed)
Legal Fees:	\$ 2,000 (Financed)
Total:	\$ 8,473

FINANCING (PURCHASE)

Loan 1 - Financing

Loan Type:	Amortizing, 30 Year
Interest Rate:	5.29%
Financing Of:	Price (80%)
Loan Amount:	\$ 408,393
LTC / LTV:	80% / 80%
Loan Payment:	\$ 2,265 Per Month \$ 27,183 Per Year

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	10%
Vacancy Rate:	0%
Appreciation:	5% Per Year
Income Increase:	2% Per Year
Expense Increase:	2% Per Year
Selling Costs:	4% of Sales Price

REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun (10%):	\$ 0
Total:	\$ 0
Total Per Square Foot:	\$ 0

Cash Flow (Year 1)

	Monthly	Yearly
CASH FLOW		
Gross Rent:	\$ 4,000	\$ 48,000
Vacancy (-%):	-	\$ 0
Other Income:	+	\$ 0
Operating Income:	= \$ 4,000	\$ 48,000
Operating Expenses (20.5%):	-	\$ 821
Net Operating Income:	= \$ 3,179	\$ 38,153
Loan Payments:	-	\$ 2,265
Cash Flow:	= \$ 914	\$ 10,970
Cash Flow Per Unit:	\$ 457	\$ 5,485

	Monthly	Yearly
OTHER INCOME		
Parking:	\$ 0	\$ 0
Laundry:	\$ 0	\$ 0
Storage Rental:	\$ 0	\$ 0
Total:	\$ 0	\$ 0

	Monthly	Yearly
EXPENSES		
Property Taxes:	\$ 303	\$ 3,631
Insurance:	\$ 200	\$ 2,400
Utilities:	\$ 318	\$ 3,816
Total:	\$ 821	\$ 9,847

Buy & Hold Projections

	APPRECIATION 5% Per Year	INCOME INCREASE 2% Per Year	EXPENSE INCREASES 2% Per Year	SELLING COSTS 4% of Price		
	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
INCOME						
Gross Rent:	\$ 48,000	\$ 49,939	\$ 51,957	\$ 57,364	\$ 69,927	\$ 85,241
Vacancy:	- \$ 0	- \$ 0	- \$ 0	- \$ 0	- \$ 0	- \$ 0
Vacancy Rate:	0%	0%	0%	0%	0%	0%
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0
Operating Income:	= \$ 48,000	= \$ 49,939	= \$ 51,957	= \$ 57,364	= \$ 69,927	= \$ 85,241
Income Increase:	2%	2%	2%	2%	2%	2%
EXPENSES						
Property Taxes:	\$ 3,631	\$ 3,778	\$ 3,930	\$ 4,339	\$ 5,290	\$ 6,448
Insurance:	+ \$ 2,400	+ \$ 2,497	+ \$ 2,598	+ \$ 2,868	+ \$ 3,496	+ \$ 4,262
Utilities:	+ \$ 3,816	+ \$ 3,970	+ \$ 4,131	+ \$ 4,560	+ \$ 5,559	+ \$ 6,777
Operating Expenses:	= \$ 9,847	= \$ 10,245	= \$ 10,659	= \$ 11,767	= \$ 14,345	= \$ 17,487
Expense Increase:	2%	2%	2%	2%	2%	2%
CASH FLOW						
Operating Income:	\$ 48,000	\$ 49,939	\$ 51,957	\$ 57,364	\$ 69,927	\$ 85,241
Operating Expenses:	- \$ 9,847	- \$ 10,245	- \$ 10,659	- \$ 11,767	- \$ 14,345	- \$ 17,487
Expense Ratio:	20.5%	20.5%	20.5%	20.5%	20.5%	20.5%
Net Operating Income:	= \$ 38,153	= \$ 39,694	= \$ 41,298	= \$ 45,597	= \$ 55,582	= \$ 67,754
Loan Payments:	- \$ 27,183	- \$ 27,183	- \$ 27,183	- \$ 27,183	- \$ 27,183	- \$ 27,183
Cash Flow:	= \$ 10,970	= \$ 12,511	= \$ 14,115	= \$ 18,414	= \$ 28,399	= \$ 40,571
Cash Flow Per Unit:	\$ 5,485	\$ 6,256	\$ 7,058	\$ 9,207	\$ 14,200	\$ 20,286
TAX BENEFITS & DEDUCTIONS						
Operating Expenses:	\$ 9,847	\$ 10,245	\$ 10,659	\$ 11,767	\$ 14,345	\$ 17,487
Loan Interest:	+ \$ 21,467	+ \$ 20,830	+ \$ 20,123	+ \$ 17,990	+ \$ 11,599	+ \$ 763
Total Deductions:	= \$ 31,314	= \$ 31,075	= \$ 30,782	= \$ 29,757	= \$ 25,944	= \$ 18,250
EQUITY ACCUMULATION						
Property Value:	\$ 524,895	\$ 578,697	\$ 638,013	\$ 814,284	\$ 1,326,384	\$ 2,160,539
Appreciation:	5%	5%	5%	5%	5%	5%
Loan Balance:	- \$ 402,676	- \$ 390,296	- \$ 376,538	- \$ 335,062	- \$ 210,747	- \$ 0
LTV Ratio:	76.7%	67.4%	59%	41.1%	15.9%	-
Total Equity:	= \$ 122,219	= \$ 188,401	= \$ 261,475	= \$ 479,222	= \$ 1,115,637	= \$ 2,160,539

	Year 1	Year 3	Year 5	Year 10	Year 20	Year 30
SALE ANALYSIS						
Equity:	\$ 122,219	\$ 188,401	\$ 261,475	\$ 479,222	\$ 1,115,637	\$ 2,160,539
Selling Costs (4%):	- \$ 20,996	- \$ 23,148	- \$ 25,521	- \$ 32,571	- \$ 53,055	- \$ 86,422
Sale Proceeds:	= \$ 101,223	= \$ 165,253	= \$ 235,954	= \$ 446,651	= \$ 1,062,582	= \$ 2,074,117
Cumulative Cash Flow:	+ \$ 10,970	+ \$ 35,214	+ \$ 62,634	+ \$ 145,936	+ \$ 383,358	+ \$ 732,306
Total Cash Invested:	- \$ 99,980	- \$ 99,980	- \$ 99,980	- \$ 99,980	- \$ 99,980	- \$ 99,980
Total Profit:	= \$ 12,213	= \$ 100,487	= \$ 198,608	= \$ 492,607	= \$ 1,345,960	= \$ 2,706,443

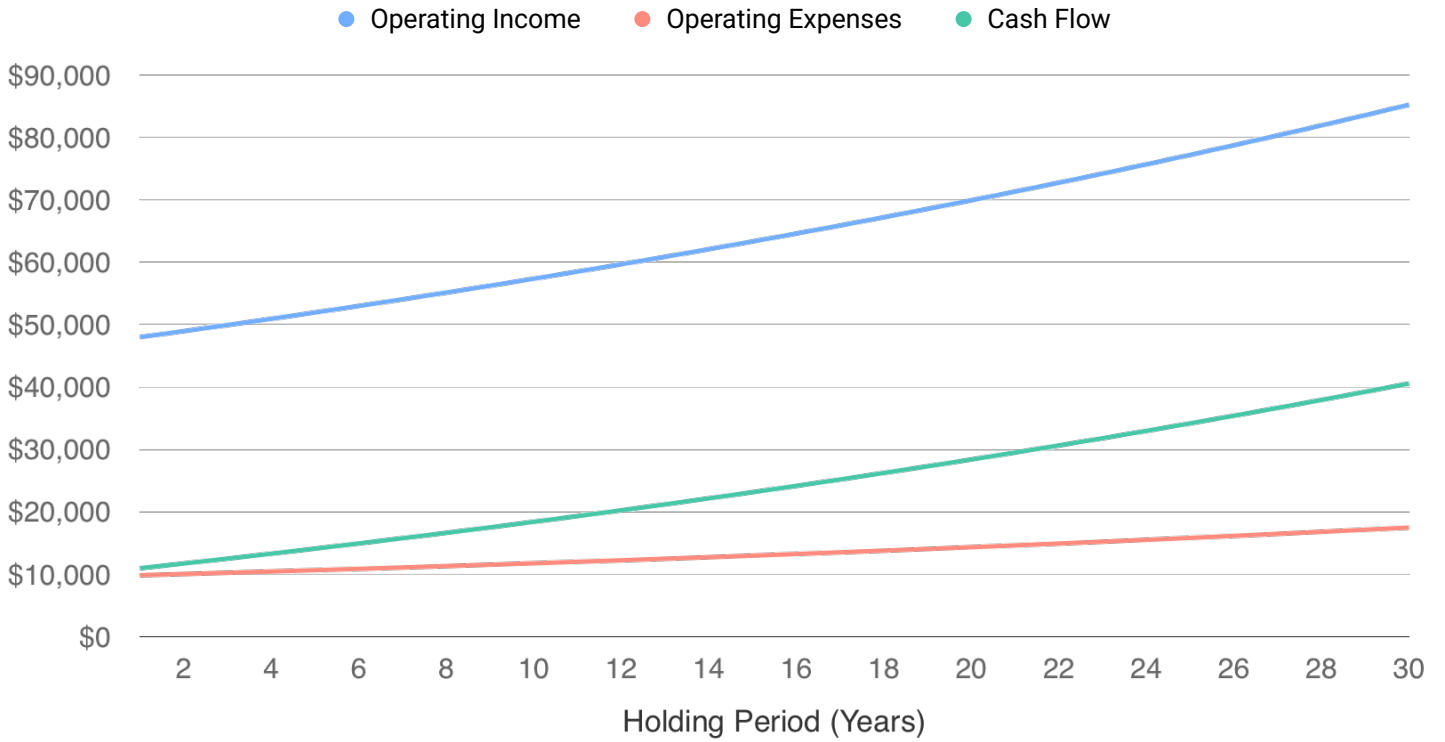
INVESTMENT RETURNS

Cap Rate (Purchase Price):	7.6%	7.9%	8.3%	9.1%	11.1%	13.6%
Cap Rate (Market Value):	7.3%	6.9%	6.5%	5.6%	4.2%	3.1%
Cash on Cash Return:	11%	12.5%	14.1%	18.4%	28.4%	40.6%
Return on Equity:	9%	6.6%	5.4%	3.8%	2.5%	1.9%
Return on Investment:	12.2%	100.5%	198.6%	492.7%	1,346.2%	2,707%
Internal Rate of Return:	12.2%	28.2%	27.8%	24.1%	19.9%	18%

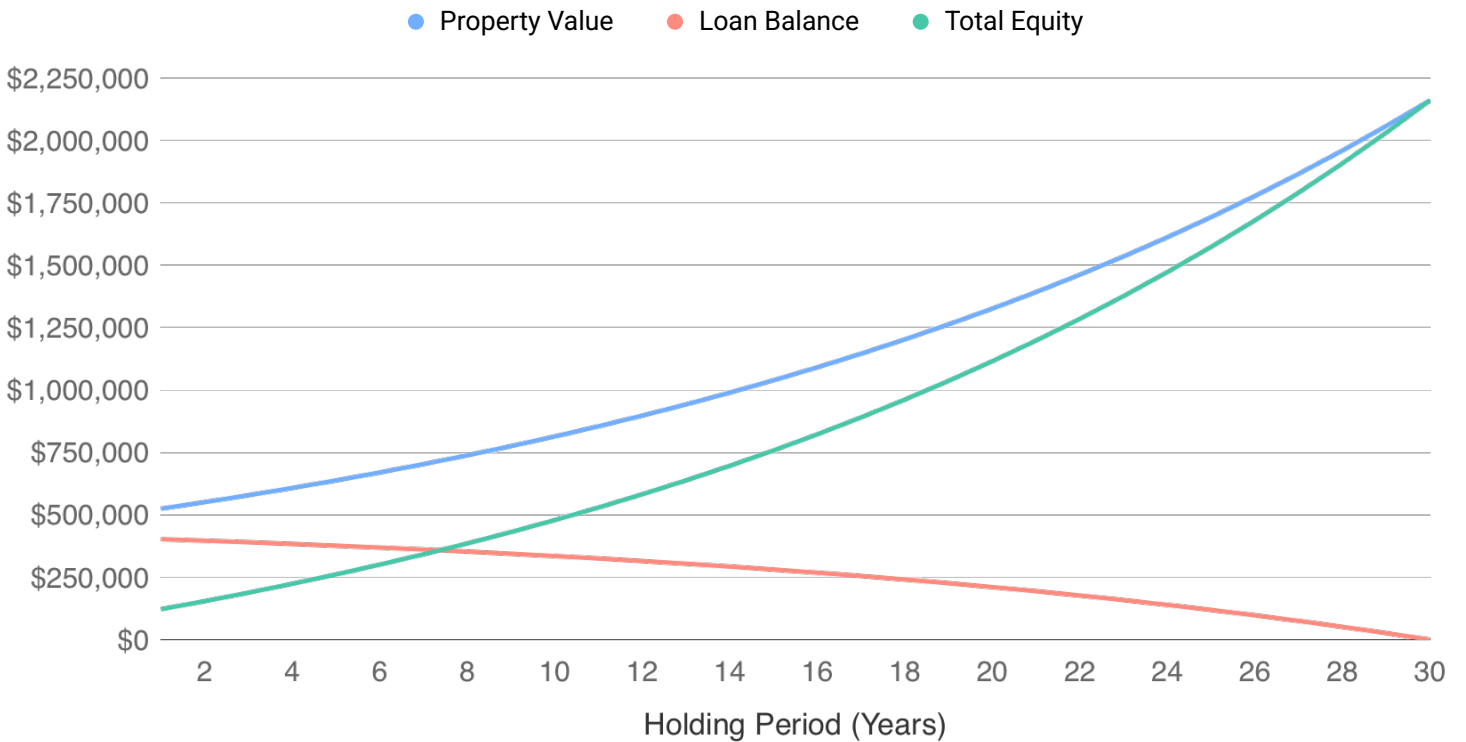
FINANCIAL RATIOS

Rent to Value:	0.8%	0.7%	0.7%	0.6%	0.4%	0.3%
Gross Rent Multiplier:	10.94	11.59	12.28	14.2	18.97	25.35
Equity Multiple:	1.12	2.01	2.99	5.93	14.46	28.07
Break Even Ratio:	77.1%	74.9%	72.8%	67.9%	59.4%	52.4%
Debt Coverage Ratio:	1.4	1.46	1.52	1.68	2.04	2.49
Debt Yield:	9.5%	10.2%	11%	13.6%	26.4%	-

Cash Flow Over Time



Equity Over Time



Purchase Criteria Analysis

PURCHASE

✘ Total Cash Needed greater than \$ 50,000

CASH FLOW

✔ Cash Flow greater than \$ 150

Property Photos



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Property Member Full

1208 BRASS Drive, Kingston, Ontario K7M 3M3

Member Full
Incomplete / Residential

Confidential for REALTORS® Only

MLS® #: 40368587
List Price: \$499,900



Frontenac/Kingston/42 - City Northwest
Multi-Level Split/House/Detached

	Beds	Baths	Kitch
Lower	2	1	1
Main	2	1	1

Beds (AG+BG): **4 (2 + 2)**
 Baths (F+H): **2 (2 + 0)**
 SF Fin Total: **2,160**
 AG Fin SF Range: **1001 to 1500**
 AG Fin SF: **1,095/Plans**
 BG Fin SF: **1,065/Plans**
 DOM/CDOM
 Common Interest: **Freehold/None**
 Tax Amt/Yr: **\$3,630.34/2022**

Seller: **MACHADO, ANNA MARIE; DODD, ANDREW DAVID JAMES**

Remarks/Directions

Public: **Location, Location, Location! Adorable home with full in-law suite in one of the best (in my opinion) locations in Kingston! All the access to the amenities of the city just minutes from your home, yet the feeling like you're in the suburbia countryside. Backing onto the K&P Trail and a trickling stream, you can enjoy walking/biking/exploring for hours and hours! With tons of the big ticket items done, you'll be able to move in and simply enjoy your new home. New Roof, 2022, AC apprx. 2017, windows and furnace apprx. 10 years new and more! Fully contained in law suite with full kitchen, bathroom and private laundry, separate entrance and two bedrooms. Main level with bright main area, full kitchen with dishwasher and ss appliances, 2 bedrooms, full bathroom, and big deck overlooking your private backyard. Yes, the hot tub is included! Tenants in the basement would like to stay, and have a lease until October 2023. Come check out this Kingston Gem!**

Directions to Property: **Sydenham Road to Arnold Street to Brass Drive, just south of the 401**
 Cross St: **Arnold Street**

Common Elements

Locker:

Balcony:

Exterior

Exterior Feat:	Deck(s), Hot Tub, Landscaped, Private Entrance, Storage Buildings, Year Round Living		
Construct. Material:	Vinyl Siding	Roof:	Fiberglass Shingle
Shingles Replaced:	2022	Prop Attached:	Detached
Year/Desc/Source:	//	Apx Age:	51-99 Years
Property Access:	Municipal Road	Rd Acc Fee:	
Other Structures:	Shed	Winterized:	
Pool Features:	None		
Garage & Parking:	Attached Garage//Outside/Surface/Open//Asphalt Driveway		
Parking Spaces:		Driveway Spaces:	4.0
Water Source:	Municipal	Garage Spaces:	1.0
Lot Size Area/Units:	/	Sewer:	Septic
Lot Front (Ft):	90.00	Acres Rent:	
Location:	Urban	Lot Shape:	
Area Influences:	Landscaped, Playground Nearby, Shopping Nearby		
View:	Forest	Land Lse Fee:	
		Retire Com:	

Interior

Interior Feat:	Ceiling Fans, Hot Tub, In-law Capability, In-Law Suite	
Basement:	Full Basement	Basement Fin: Fully Finished
Basement Feat:	Separate Entrance, Walk-Out	
Laundry Feat:	In-Suite, Lower Level, Main Level	
Cooling:	Central Air	
Heating:	Forced Air, Gas	
Under Contract:	Hot Water Heater	Contract Cost/Mo:
Inclusions:	Dishwasher, Hot Tub	
Add Inclusions:	2 x Fridge, 2 x Stove, 2 x Washer, 2 x Dryer	
Exclusions:	Tenant's Belongings	



Property Information

Common Elem Fee:	No	Local Improvements Fee:	
Legal Desc:	LT 19, PT LTS 20&21, PL 493, AS IN FR400659 ; KINGSTON TOWNSHIP	Survey:	Available/
Zoning:	UR2.A	Hold Over Days:	
Assess Val/Year:	\$277,000/2022	Occupant Type:	Tenant
PIN:	360820049	Deposit:	5000
ROLL:	101108019019200		
Possession/Date:	Flexible/		

Showing Requirements: **Showing System, Lockbox**
 Showings:

Showing Remarks: **24 Hours Notice for Showings. Go and Show! Please book showings via ShowingTime App or by calling 1-855-932-4359.**
 Lockbox Type: **Other** Locbox Loc/Serial#:/
 Sign on Prop: **Yes**
 Possession: **Flexible**

Brokerage Information

List Date: **02/09/2023** Expiration Date: **03/23/2023** Int Bearing Bkg Trust Account: **No**
 Financing: SPIS: Contact After Expired: **No**
 Buyer Agency Compensation Remarks: **2%** Special Agreement: **No**
 Assignment Of Listing: HST Applicable to Sale: **No**
 Offer Remarks: **NOT Holding Offers**
 Original List Price:
 List Brokerage: [MacInnis Realty Inc., Brokerage](#)  Brkge #: **(613) 484-4441**
 List Salesperson: [Sarah MacInnis, Broker of Record](#)  Direct #: **(613) 484-4441**
 Email: sarah@macinnisrealty.ca L/SP Cell: **(613) 484-4441**

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Source Board: Kingston and Area Real Estate Association
 Prepared By: Sarah MacInnis, Broker of Record
 Date Prepared: 02/10/2023

Information deemed reliable but not guaranteed. CoreLogic Matrix
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MLS® #: 40368587

Room	Level	Dimensions	Dimensions (Metric)	Room Features
Dining Room	Main	9' 6" X 9' 9"	2.90 X 2.97	
Kitchen	Main	13' 10" X 9' 9"	4.22 X 2.97	
Bedroom	Main	13' 9" X 9' 9"	4.19 X 2.97	
Bathroom	Main	10' 6" X 5' 7"	3.20 X 1.70	4-Piece
Living Room	Main	23' 4" X 17' 9"	7.11 X 5.41	
Bedroom Primary	Main	13' 9" X 11' 3"	4.19 X 3.43	
Bedroom	Lower	10' 2" X 12' 1"	3.10 X 3.68	
Bathroom	Lower	6' 6" X 8' 3"	1.98 X 2.51	3-Piece
Laundry	Lower	11' 8" X 9' 6"	3.56 X 2.90	
Bedroom	Lower	11' 6" X 12' 0"	3.51 X 3.66	
Kitchen	Lower	14' 2" X 15' 5"	4.32 X 4.70	
Living Room/Dining Room	Lower	21' 8" X 15' 7"	6.60 X 4.75	

MLS® #: 40368587

List Office Name: **MacInnis Realty Inc., Brokerage**
 List Office ID: **KAK215**
 List Office Ph/Fax: **(613) 484-4441/**
 List Agent Name: **Sarah MacInnis**
 List Agent ID: **KAK2946**
 List Agent Ph/Fax: **(613) 484-4441/**
 Seller Name: **MACHADO, ANNA MARIE; DODD, ANDREW DAVID JAMES**
 Street #/Name: **1208/BRASS**
 City: **Kingston**
 Postal Code: **K7M 3M3**
 County/Municip/Area: **Frontenac/Kingston**
 Neigh/Subdist/Bldg Nm: **42 - City Northwest/**
 Parcel ID/Assess Roll #: **360820049/101108019019200**
 Legal Description: **LT 19, PT LTS 20&21, PL 493, AS IN FR400659 ; KINGSTON TOWNSHIP**
 Fronting On:
 Inclusions: **Dishwasher, Hot Tub**
 Add Inclusions: **2 x Fridge, 2 x Stove, 2 x Washer, 2 x Dryer**
 Exclusions: **Tenant's Belongings**
 Common Interest: **Freehold/None**
 Occupant Type: **Tenant**
 Lot Irregularities:
 Assoc Fee/Frequency: **/**
 Comp/Type/Remarks: **2%**
 Under Contract/Month: **Hot Water Heater/**
 Private Remarks: