

New Release

Hotel & Mini-Loft units @ Beasley Park
from

\$199,900



With the expansion of the atrium galleria, we have been able to create an additional block of fully-furnished apartment/hotel units that can be rented on a daily or monthly basis.

***Ask about the 33%-off discount program**
12 monthly payments of \$11,162

289-389-1377

info@stinsonproperties.com

Affordable & fully-managed rentals

(February 9, 2024)

Hotel units from **\$199,900**

Mini-Lofts from **\$299,900**

With prices soaring in the GTA, it's hard to make the condo numbers work.

However, there is an alternative!

Beasley Park has designed a unique portfolio of affordable rental units, including a specialized property management program.

BACKGROUND

As in "Monopoly", the most valuable use of a property is a full-service hotel.

Then Air BnB came along, offering a competitive option for travelers, and an income opportunity for property owners, especially in condo buildings.

However, most condo buildings are now restricting short-term rentals and unit owners are finding out how much work, expense, risk and stress is involved in the hospitality business.

Now Air BnB is seeing bookings decline; meanwhile hotel occupancy and rates are recovering well.

Why is that?

For individual travelers, there are concerns about inconsistency, hidden fees and lack of security.

For business travelers (professionals, government employees, military, film companies, sports teams, conferences, weddings, tour and travel groups....) predictability and onsite services are critical.

Business travel expenses are usually tied to 'approved' facilities; private rentals aren't reimbursed.

A hotel provides consistency and services: onsite staff 24/7, security, housekeeping, business centre, gym, shuttle bus, central locations, corporate rates and loyalty points (yes, we'll have these).

An individual condo owner cannot provide these features and benefits, especially security.

The NEW Hamilton

Once an industrial powerhouse equal to Toronto, Hamilton's economy has transitioned to education, healthcare, technology and entertainment (film, music and sports).

McMaster University in particular is expanding its presence in the downtown core (post grad studies, business and medical faculties as well as their administrative headquarters).

The film industry is booming in Hamilton, enhanced by a 45% provincial tax credit on labour for film and TV production (a significantly higher rate than Toronto), an abundant number of 'period' vintage buildings and an expanding supply of more affordable studio space.

Unlike most suburban communities near Toronto, Hamilton has a walkable and interesting downtown with a growing independent restaurant scene.

Hamilton is no longer 'Steeltown'.

21st century Hamilton has a 'Queen West' vibe, with a demographic of people in careers (or career stages) for which rental accommodation is more practical and appealing than home ownership.

Beasley Park; the BUILDING

Beasley Park is a mixed-use development overlooking a major greenspace in downtown Hamilton.

Rising above a historic textile mill, the block-long structure includes retail stores, offices, a boutique hotel, furnished rental suites, foodservice outlets, a central galleria and luxury residential condos.

Beasley Park operates like a full service hotel, including a business centre, gym, housekeeping, room service, shuttle bus, concierge desk, security patrol, courtyard cafe and onsite 24/7 maintenance staff.

‘Hotel’ and Micro-loft UNITS.

(february 9, 2024)

The price of the apartment/hotel units **includes a furnishing and décor package**, in order to provide consistent ‘brand standard’ quality for guests and ensure efficient, fast, cost-effective maintenance. All units include cooking appliances and in-suite laundry.

HOW DOES THE RENTAL MANAGEMENT WORK?

The rental program is an individualized contract with each unit owner.

Revenue is not pooled and participation is voluntary

The Rental Management contract is annual, with a 3 month notice for cancellation or renewal.

Units are rented in a consecutive, continuously rotating (‘next up’) sequence.

Any units controlled by the manager are rented in the same sequence (no favouritism).

Unit owners may choose their preferred type of use;

1. Short term rental only (daily, hotel-style): potentially more profitable
2. Extended-stay rental only (monthly and annual); likely more stable
3. Sequential & flexible (.... whatever bookings or walk-ins come next!)
4. The sequence will of course depend on the length of stay requested by a guest
5. Owners can use their unit periodically subject to availability and ‘black-out’ dates
6. Yes, an owner can live in the unit
7. An owner can also rent the unit themselves, as long as it’s for periods of a year or longer
8. An owner can change the status at any time (subject to existing tenancies)

It’s worth noting that within the hotel industry the fastest growing, most profitable sector is actually ‘extended-stay’ accommodation, (for several weeks, months or even annual corporate contracts).

The NUMBERS

Revenue is split 75% to the owner: 20% to the manager and 5% to the renovation & repair reserve.

The unit owner is responsible for ‘ownership costs’ (mortgage, condo fees, taxes).

The revenue split is after an adjustment for housekeeping and innkeeper insurance.

Condo fees are \$290/mo for all standard hotel units; \$390 for large hotel units (A) and Micro-lofts.

Condo fees in the hotel & micro-loft units include utilities, internet and phone service.

There are only 50 units in the apartment/hotel section of the building, and a dozen micro-lofts.

Hamilton/Halton region may be a smaller market but still represents over a million people with a diverse and buoyant economy. Ironically some of the most financially healthy hotels in America are located in ‘secondary’ markets, where competition is minimal and other hotels are ‘limited service’, with few amenities and no character.

It’s worth noting that in the most competitive hotel market in Canada, our 1 King West project has consistently enjoyed the highest occupancy (over 90% annually).

We are offering these units first to our existing owners, clients and contacts before public release.

***If the unit is prepaid through the DISCOUNT PROGRAM,
the price is reduced by 40%***

or reduced by 30% if paid monthly

For availability, CALL 289-389-1377 or e-mail info@stinsonproperties.com.

Level 2 – Beasley Park Lofts

Mini lofts

(13 ft ceilings)

201 to 203, 206 to 212 (429 sq ft). \$299,900

204 (south east corner, 1 bedroom, 725 sq ft) \$399,900

205 (one bedroom, 500 sq ft) \$329,900



Hotel units

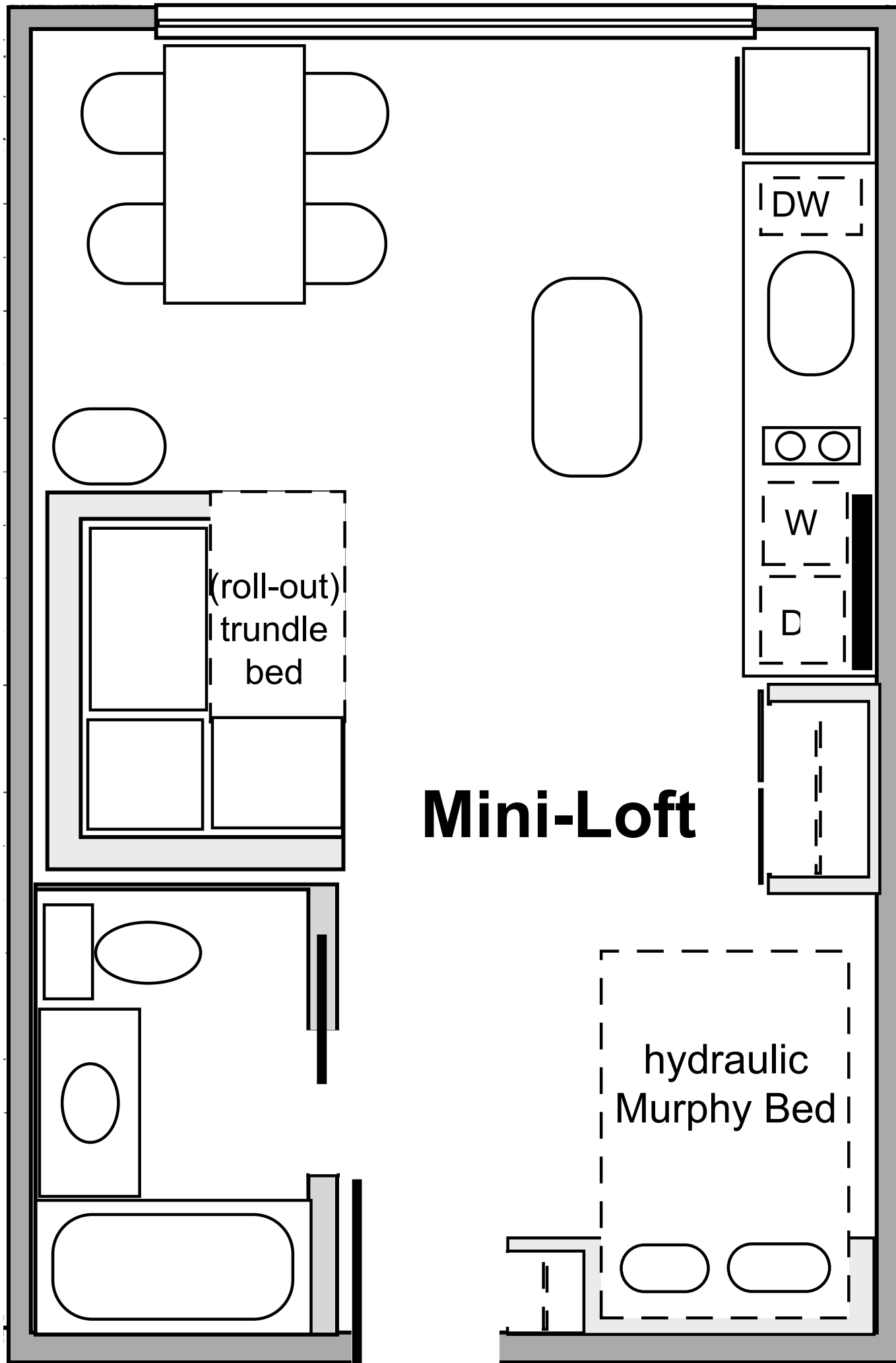
(8.5 ft ceilings)

2A (southwest corner, 1 bedroom, 525 sq ft) \$329,900

2B (single bed studio, 210 sq ft) \$179,900

2C to 2J (king bed + sofa bed, 336 sq ft) \$199,900

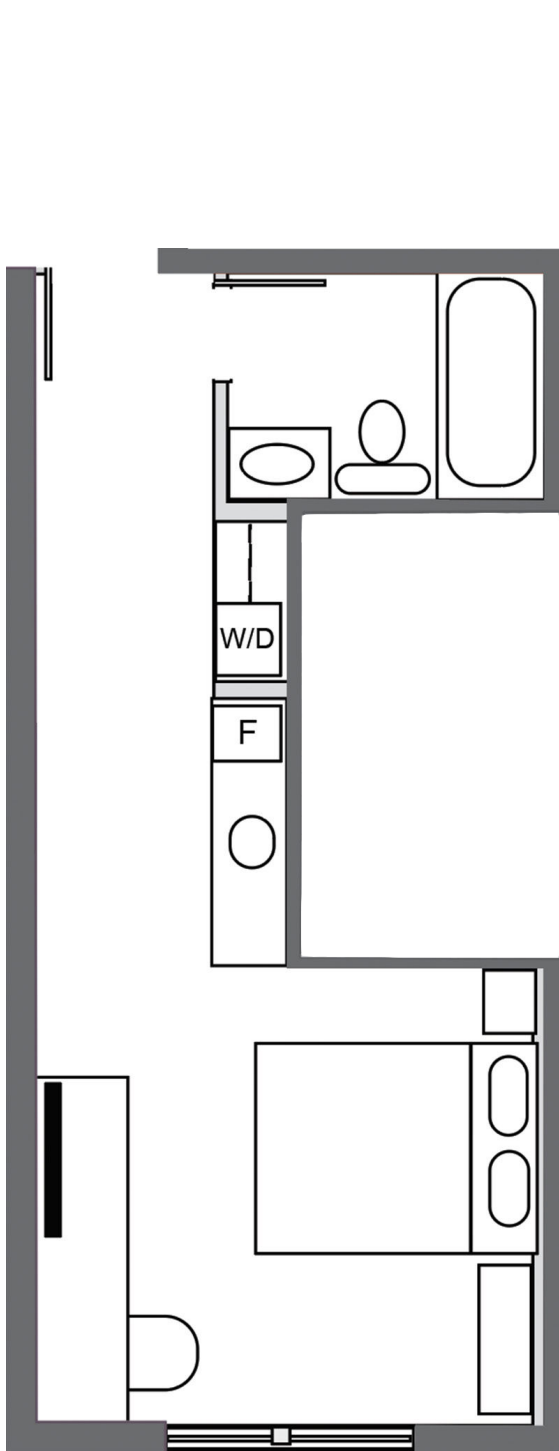
2K to 2P ('double/double', atrium, 403 sq ft) \$199,900



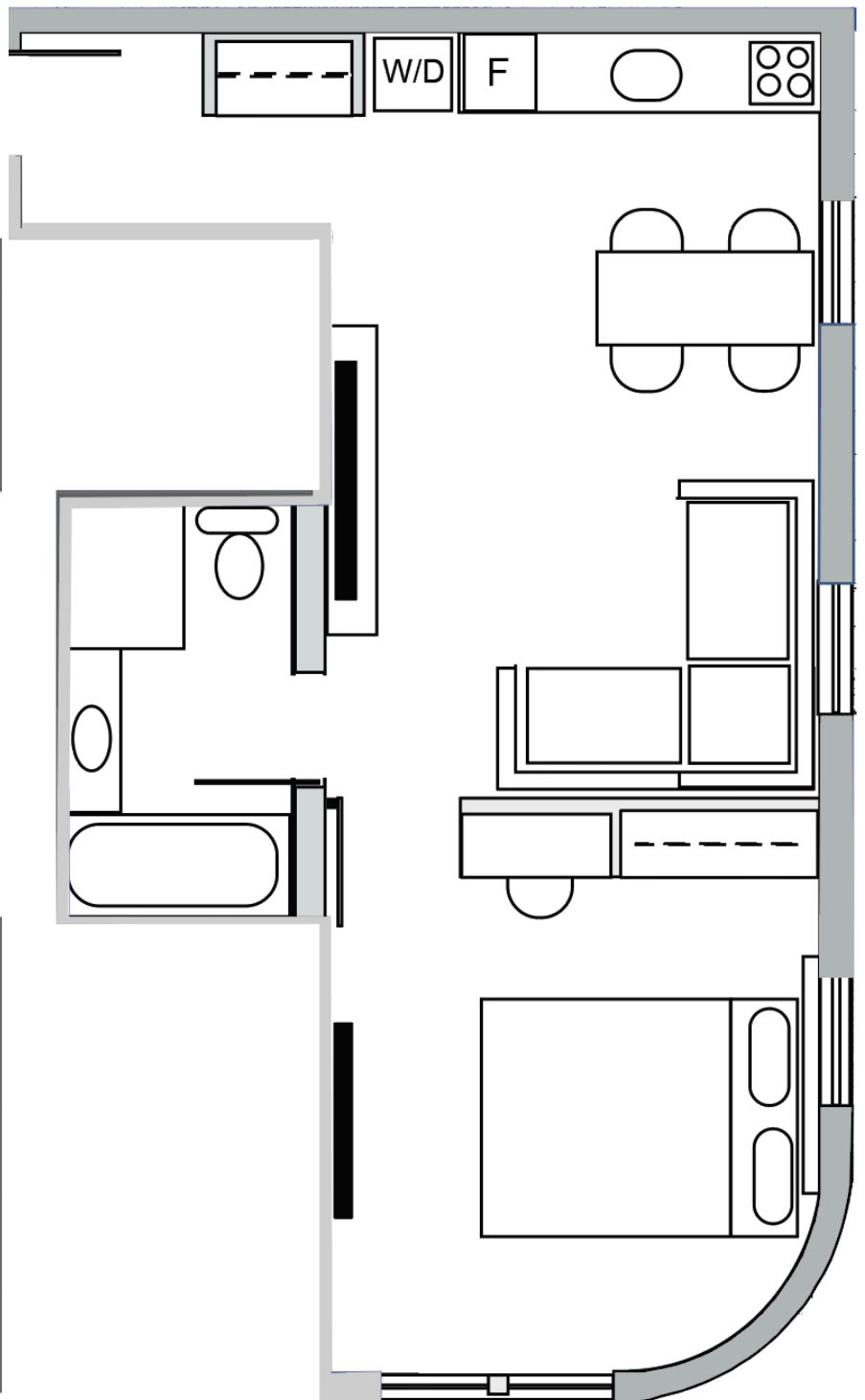
(roll-out)
trundle
bed

Mini-Loft

hydraulic
Murphy Bed

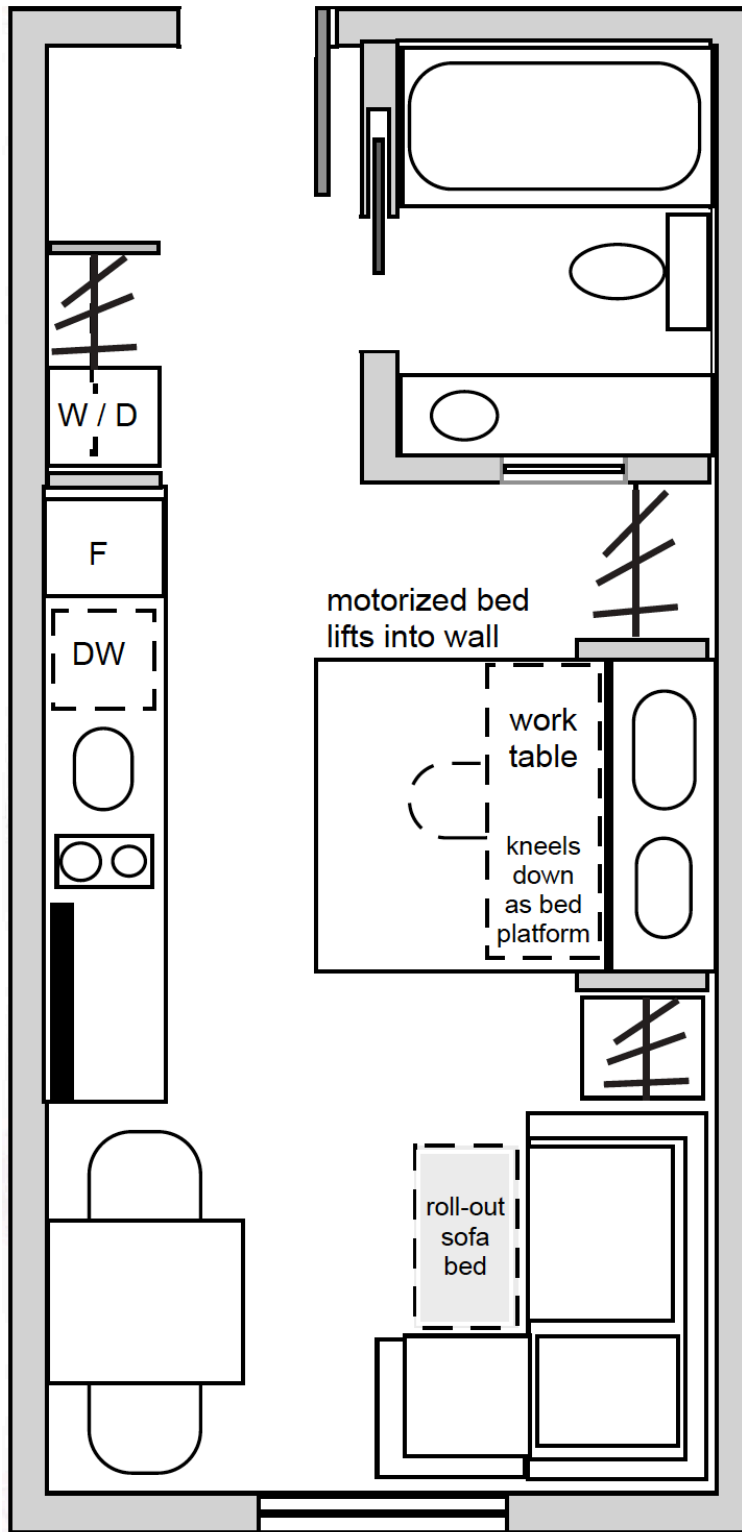


2B / 3B



2A / 3A

King & Sofa bed (Mary St)



“double / Double” (atrium)

