

RESIDENTIAL DEVELOPMENT OPPORTUNITY

FOR SALE

\$949,000

AERIAL VIDEO



33 COMPTON STREET KINGSTON

PROPERTY DETAILS

PRICE: \$949,000
PIN: 360620016
LOT SIZE: +/-61,855 SF
FRONTAGE: 415 FT
DEPTH: 72 FT IRREG.
ZONING: B1.568

LOCATION

- Located in close proximity to all Division Street amenities, including shopping, transit, restaurants and a new high school
- Many beautiful green spaces, parks and trails are within walking distance
- Very close to the new Rideau Heights Community Centre, The new Waaban Crossing, and Highway 401

OFFER SUBMISSION

Offers to be submitted on or before 4:00 pm on July 11th, 2023, with an irrevocable date of July 21st addressed to Kostas Doulas (kdoulas@rtcr.com).

The property is owned by the City of Kingston and therefore acceptance of any offer will be subject to Kingston City Council approval. All Offers are to be submitted on the Agreement of Purchase and Sale as provided by the Seller. After the Offer Submission Date, the Seller may request additional information from the offer participants and/or negotiate with one or more parties at its discretion.

The Seller has no obligation to acknowledge, respond to, treat with or accept any purchase proposal and reserves the right to remove the property from the market, at its discretion at any time. The Seller, in its sole discretion, reserves the right at any time and in any manner, to reject any and/or all offers, not necessarily accept the highest price or any price, and the right to accept any offer at any time which may be in its best interest. The property is being sold on an "as is, where is" basis.

Rogers & Trainor
Commercial Realty Inc.
Brokerage

WWW.RTCR.COM

20 Gore Street, Suite 102
Kingston, Ontario K7L 2L1
613-384-1997

KOSTAS DOULAS
Broker of Record

kdoulas@rtcr.com
613-539-4444
613-384-1997 ext. 17

JAMES WARD
Broker

jward@rtcr.com
613-893-3335
613-384-1997 ext. 25

PROPERTY DETAILS

MUNICIPAL ADDRESS:	33 Compton Street, City of Kingston, County of Frontenac, Ontario
PROPERTY TYPE:	Vacant Land
REGISTERED OWNERS:	The Corporation of the City of Kingston
LEGAL DESCRIPTION:	Blocks E, EE, G, GG & GGG, Plan 1592, In the City of Kingston, County of Frontenac
PIN:	360620016
ASSESSMENT ROLL #:	10-11-040-140-03202
PROPERTY SIZE:	+/-61,855.2 sf (1.42 acres) Frontage: 415 ft. Depth: 72 ft.
OFFICIAL PLAN:	Residential
ZONING:	B1.568 Zone.
PERMITTED DENSITY:	Current zoning allows 57 units in total, consisting of a 49 unit apartment building plus 8 townhouses.

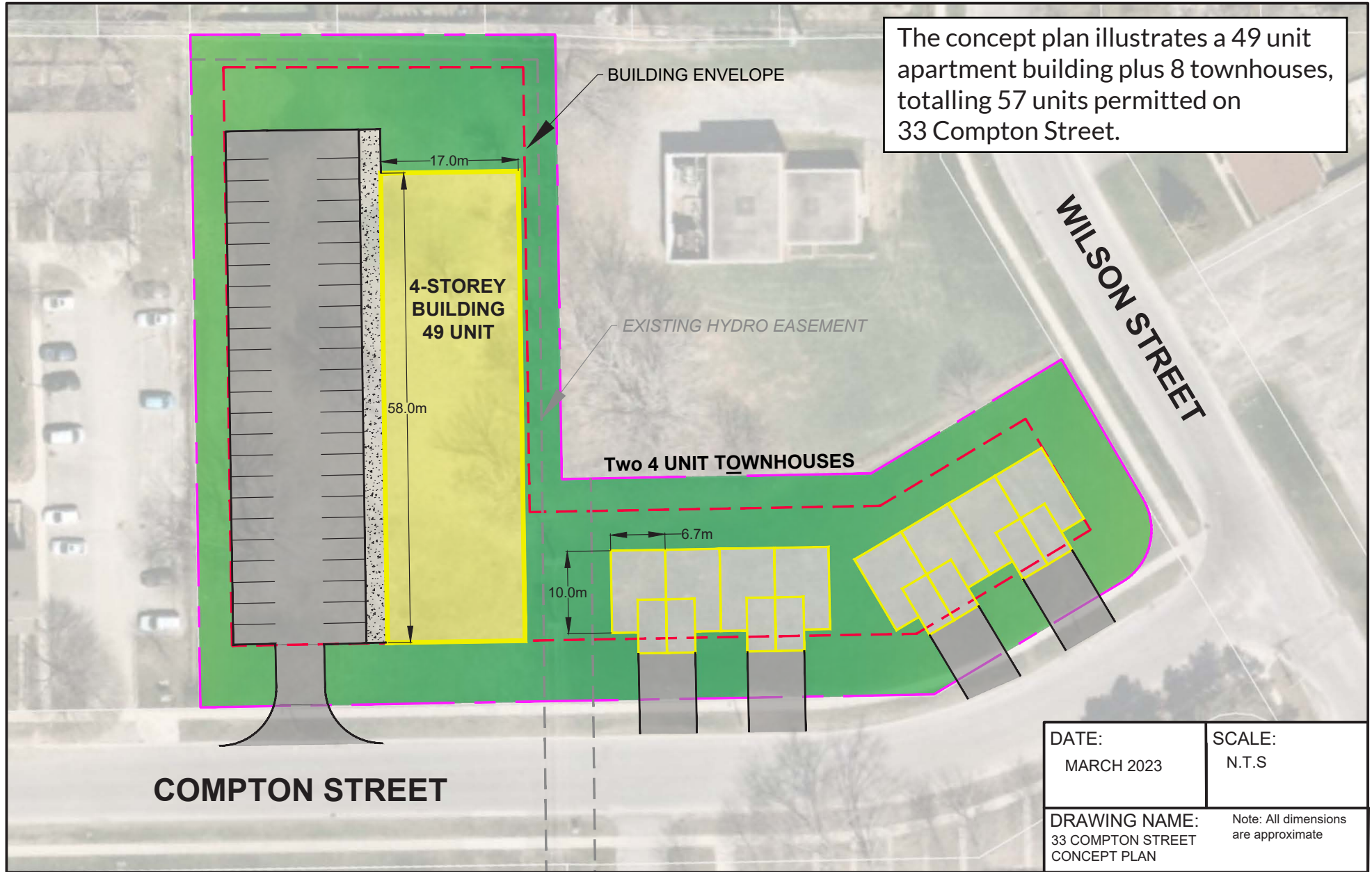
SERVICES:

SANITARY SERVICING:	Existing 200mm Sanitary Sewer located along Compton Street.
STORMWATER SERVICING:	Existing 600mm Concrete Storm Main available for connection.
WATER SERVICING:	Existing 200mm Ductile Iron Watermain located on the south side of the roadway.

The service connection to the existing mains shall be Developers responsibility as approved through the site plan control process.



CONCEPT PLAN



LOCATION: C:\Users\linfo\Nextcloud2\City of Kingston\work\Housing Accelerator\33 compton\33 compton.dwg, PLOTTED MAY 23, 2023 - 3:04PM BY USER LINFO



All information provided is deemed reliable but is not guaranteed and should be independently verified. For additional information regarding this and other listings, please visit our website at www.rtrcr.com.

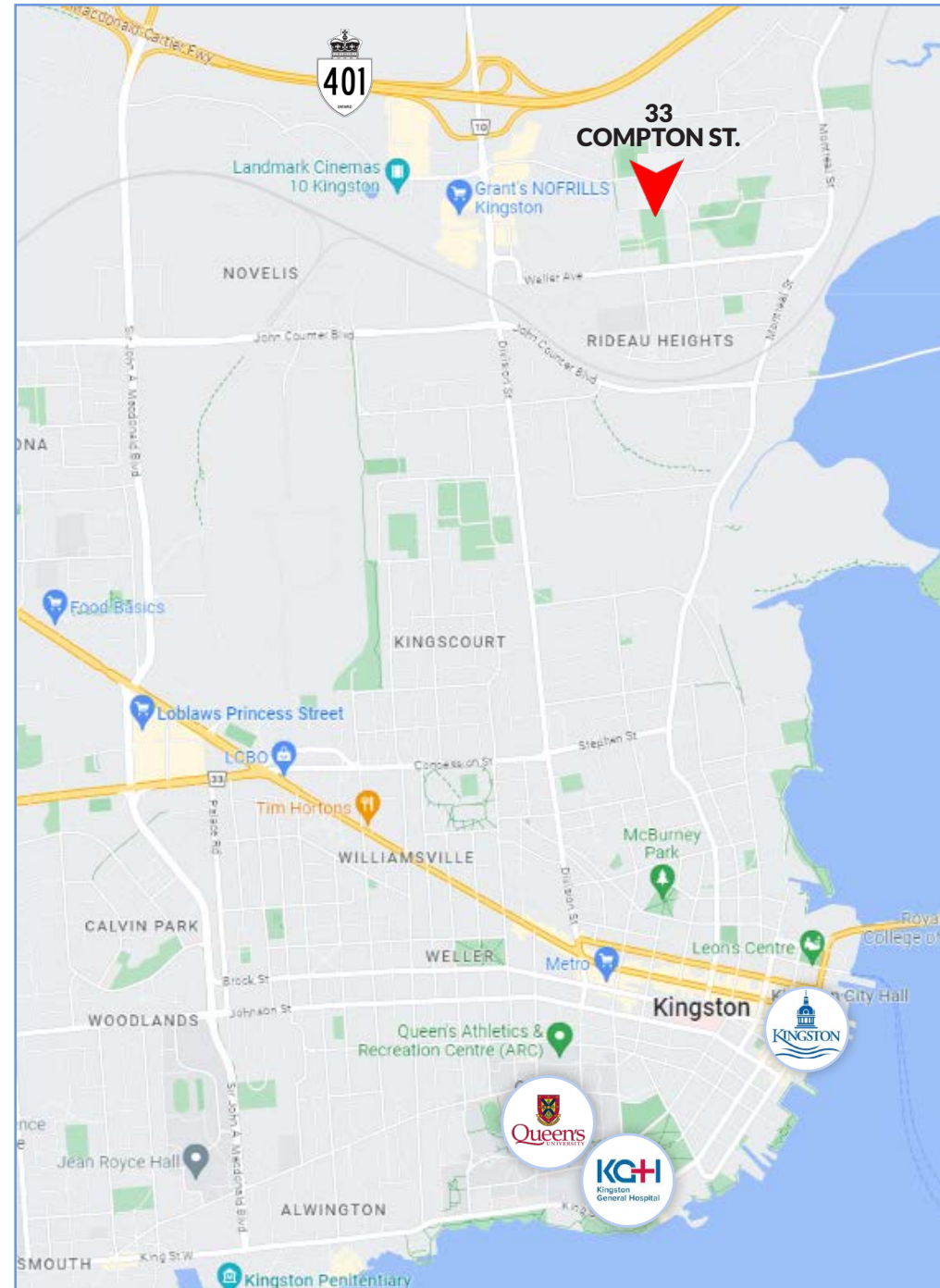
PROPERTY AND AREA

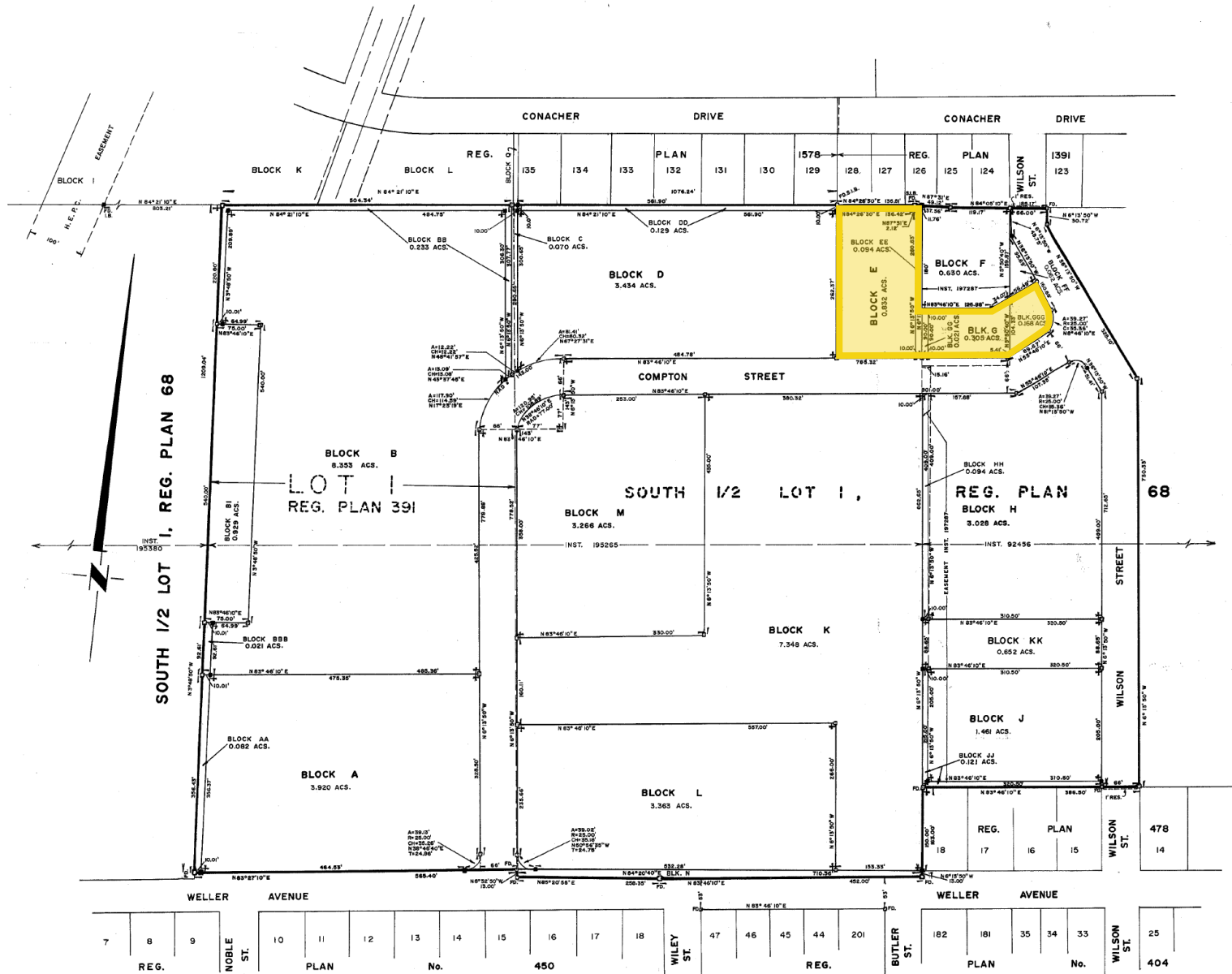


THE RIDEAU HEIGHTS REGENERATION PLAN

[Click here for more information](#)

- Identified as Rideau Heights Regeneration Phase 2 Plan of Subdivision
- The last known use of the site was a community daycare center.
- In 2015 City council endorsed a long-term neighbourhood renewal plan for the central area of the Rideau Heights neighbourhood.
- Areas targeted for improvement include: housing, park spaces, pathways, streets and community facilities.
- The recommended plan guides the revitalization of the neighbourhood and maintains the City's social housing commitments.
- The 20 year + plan outlines an exciting long-term vision for the area's social housing and parkland properties.
- Key features include: The new community centre, and new Library; enhancements to recreational spaces such as Shannon Park; and improved transportation connections across the community.





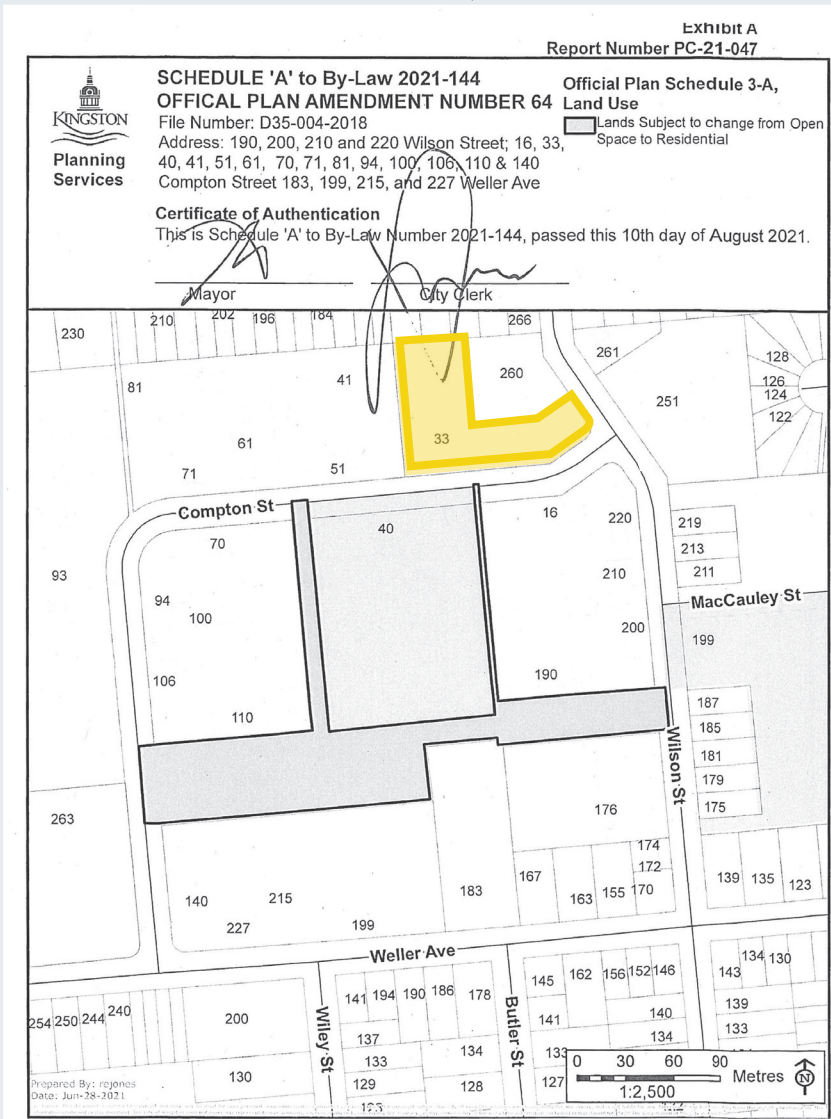
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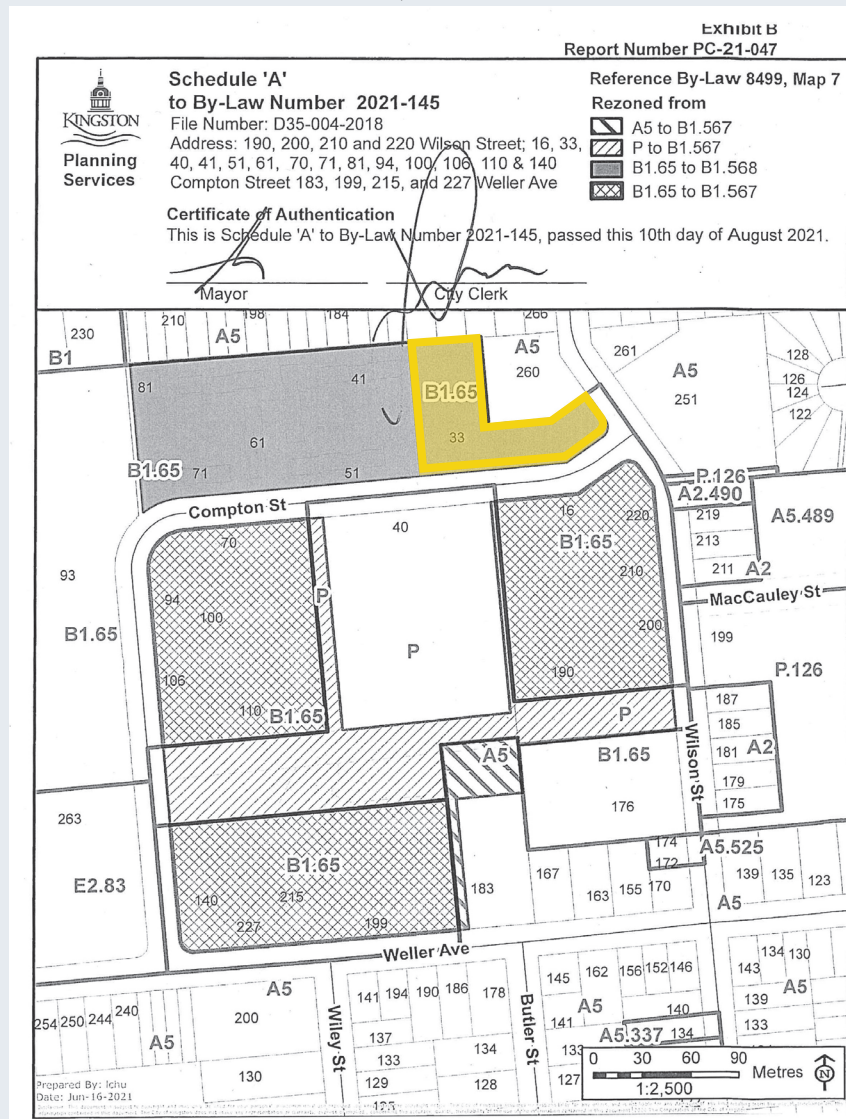
KINGSTON ZONING BYLAW

- City Council enacted the new Kingston Zoning By-Law (By-Law Number 2022-62) on April 26, 2022. Almost all properties in the City are now regulated by this new By-Law.
- As part of the update the City has undertaken a strategy to 'up zone' / 'green light' certain properties to allow them to be more easily developed

OFFICIAL PLAN SCHEDULE 3-A, LAND USE



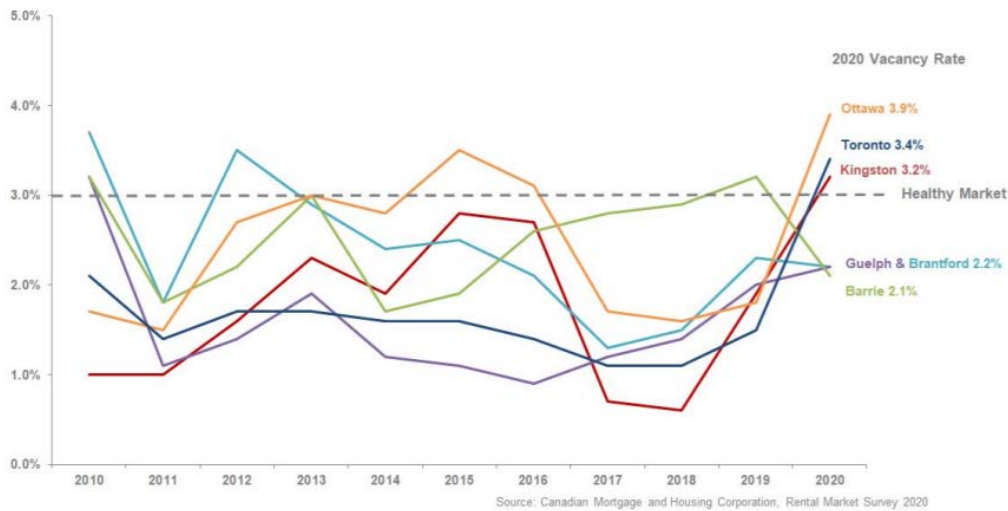
REFERENCE BY-LAW 8499, MAP 7 REZONED FROM:



DEMOGRAPHICS & HOUSING MARKET

OVERALL 10 YEAR VACANCY RATE IN SELECTED CMA'S 2010-2020

The chart below illustrates how the vacancy rate trends in Kingston over the past decade compare to other Ontario CMA's.



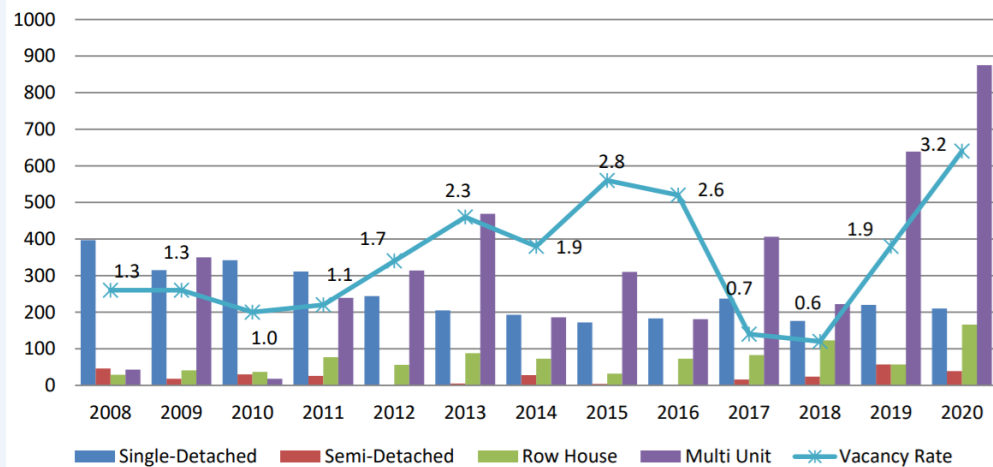
POPULATION FORECAST

- Kingston CMA permanent population in 2016 was 166,000
- Under the Base Case Scenario, the City of Kingston is forecast to reach a population of approximately 140,100 by 2031. By 2046, the City's population is forecast to grow to 146,300
- Including the student population not captured in the Census, the City of Kingston population base is forecast to reach 180,300 by 2046
- It is recognized that there are more than 30,000 students attending local post-secondary institutions within the City; however, a large portion of this population is not recognized in the permanent population and housing base as reported by the Statistics Canada Census.
- "While the permanent population in the City of Kingston has grown at a relatively modest pace, the City's student population is growing considerably faster. Strong growth in the City's student population base, combined with steady demand associated with the 75+ housing market, continues to fuel demand for rental housing within the City, more specifically high-density dwellings. This demand has not only lowered vacancy rates to an all-time low of 0.6% in 2018, but has also added pressure to market rents in the City."

- Watson & Associates Economists Ltd.

Source:

- City of Kingston Population, Housing and Employment Growth Forecast 2016 to 2046 Report, Dated March 5, 2019



ANNUAL RESIDENTIAL UNIT BUILDING PERMIT ACTIVITY & PRIMARY RENTAL MARKET VACANCY RATE

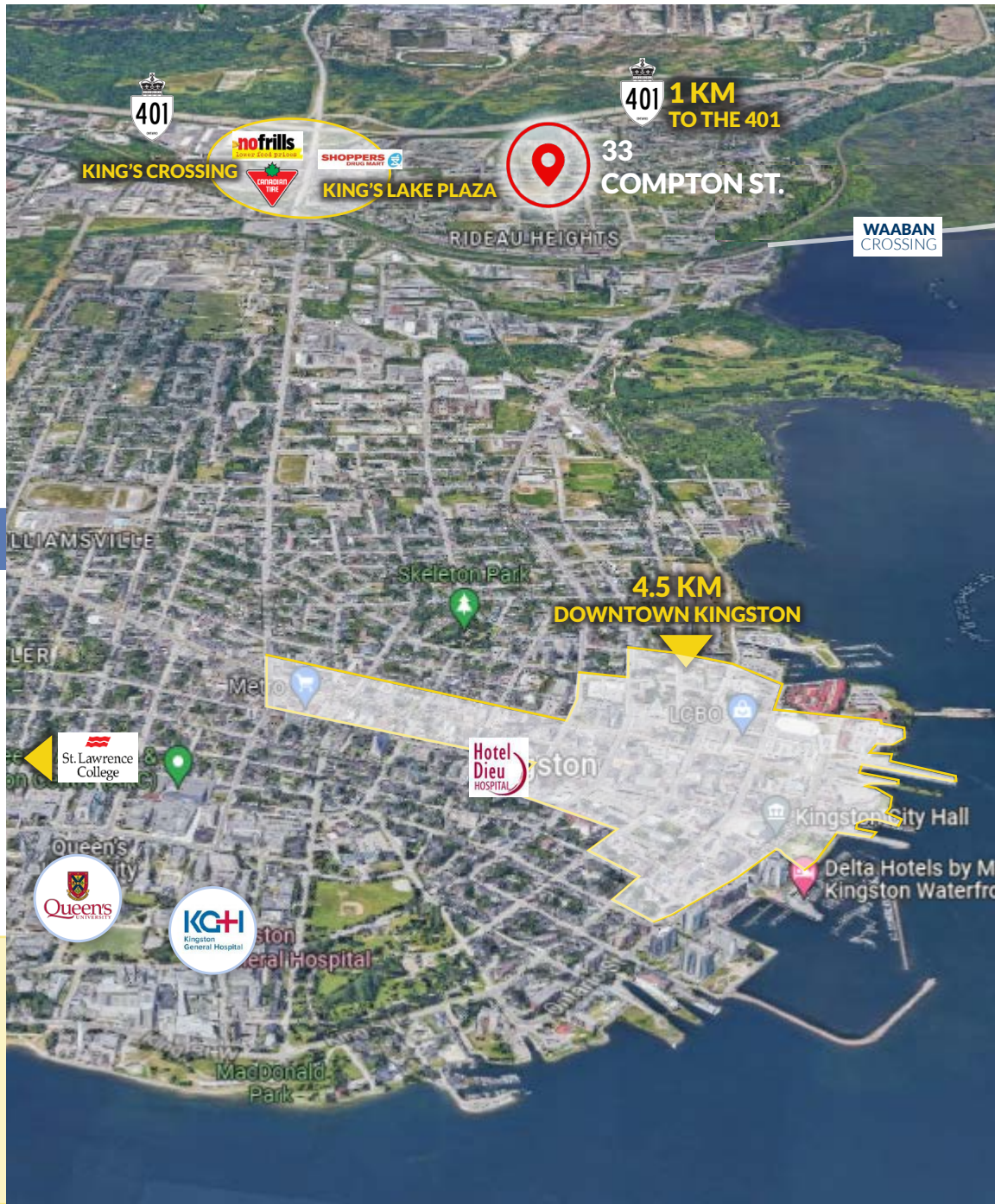
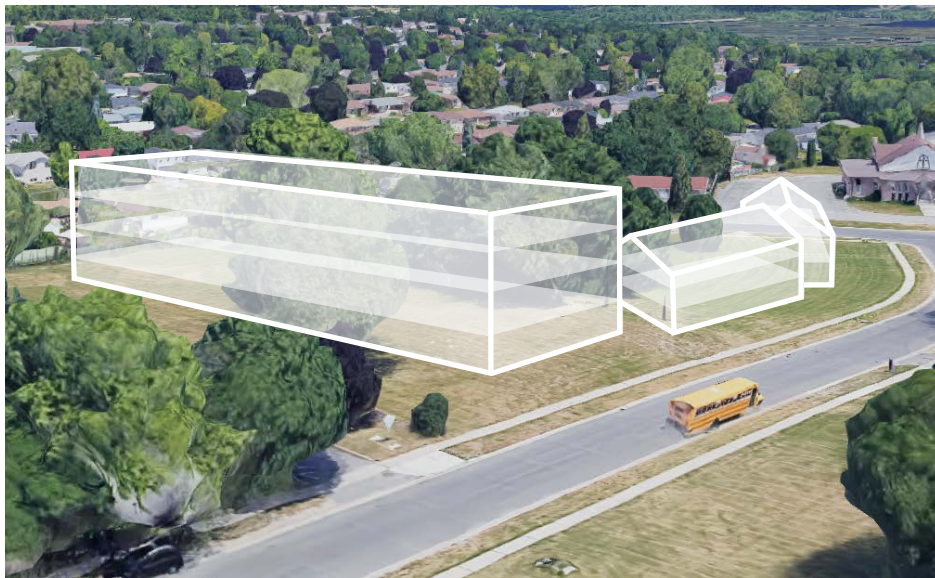
- In 2020, building permits were issued for 1,290 new residential units
- 68 % of the 2020 building permits were for multi unit dwellings (875 units).
- The average number of building permits issued for new units over the last 10 years has been 702 units annually.
- The average annual supply of multiple unit dwellings over the last 10 years has been 384 units per year.
- The chart to the left illustrates the annual volume of building permits for new dwelling units by type issued since 2008 along with the vacancy rate.

Sources:

- City of Kingston Population, Housing and Employment Growth Forecast, 2016 to 2046 Report dated March 5, 2019
- City of Kingston Information Report to Council Report Number 21-075

FOR SALE

33 COMPTON STREET KINGSTON



NEIGHBOURHOOD HIGHLIGHTS

RESTAURANTS

- Montana's
- Wong's Garden
- Shawarma Damascus
- Boston Pizza
- Pita Pit

RETAIL

- Nofrills
- Canadian Tire
- Kings Crossing Outlet
- RBC, Manulife
- LCBO
- Beer Store

AMENITIES

- Rideau Heights Community Center
- Kingston Frontenac Public Library
- Daly Street Skate Park
- Days Inn by Wyndham Kingston
- Service Ontario
- Shoppers Drugmart
- Esso, Petro-Canada
- Holiday Inn Express

SCHOOLS

- Rideau Heights Public School
- John Graves Simcoe Public School
- École Secondaire Catholique Marie-Rivier

KINGSTON NATIONAL RANKING CITY

Kingston has also been recognized nationally and internationally in various ranking studies:

- Ranked #1** Top Cities in Canada to be a Woman *Canadian Centre for Policy Alternatives, Manitoba Office, 2019*
- Ranked #1** Best Small City *FDI Strategy FDI Communities of the Future, 2018*
- Ranked #1** Fastest Growth in Transit Ridership *Statistics Canada, 2017*
- Ranked #4** Top City in Ontario for Millennials *Point2 Homes real estate portal, 2018*
- Ranked #5** Top City to Buy Real Estate in Canada *MoneySense Magazine, 2020*
- Ranked #6** Small City for Human Capital and Lifestyle *FDI Communities of the Future, 2018*
- Ranked #14** Best Community in Canada *Maclean's Magazine, 2019*

