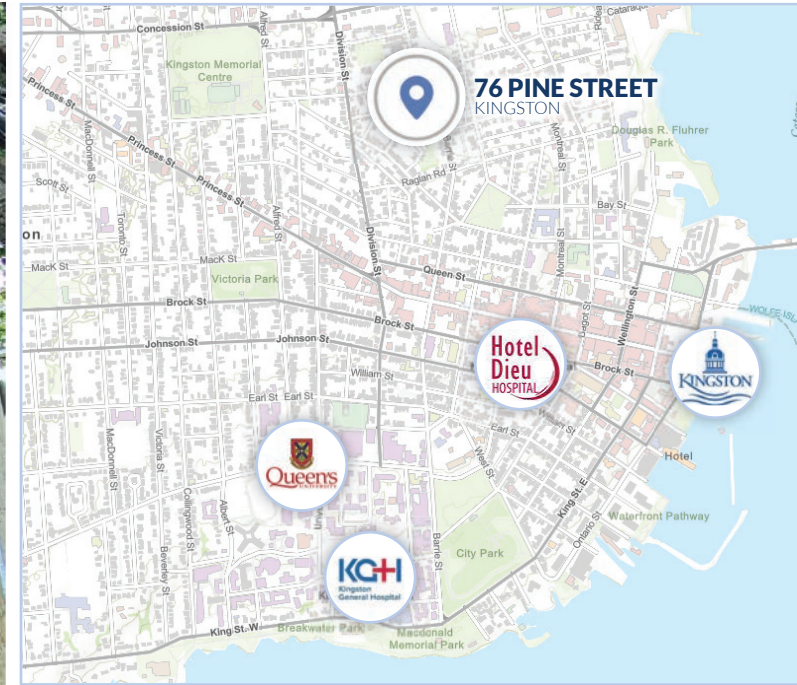


MULTIFAMILY INVESTMENT OPPORTUNITY

9 UNIT PURPOSE-BUILT APARTMENT COMPLEX

FOR SALE

\$1,695,000



INVESTMENT

- Rare value-add investment with potential to increase NOI due to significantly below-market rents & operational upside opportunities.
- Average in-place rents currently 40% below CMHC 2020 averages.
- Opportunity to arrange financing at historically low interest rates.

76 PINE STREET KINGSTON

PROPERTY DETAILS

BUILDING

- Purpose-built 9-Unit Apartment Building
 - 7 x 1 Bed/1BA
 - 2 x 2 Bed/1BA
- Concrete Construction
- Secure Building w/ On-site Laundry
- Paved Parking +/- 9 Spaces
- Fire-Code Compliant

LOCATION

INNER HARBOUR DISTRICT

- Well-established residential neighbourhood with high rental demand
- Walking distance to downtown Kingston, Queen's University, Parks & Cataraqui Waterfront.
- Ideally located ½ block from a bus station providing excellent accessibility to all transit

Rogers & Trainor
Commercial Realty Inc.
Brokerage

WWW.RTCR.COM

SINA TAHAMTAN

Sales Representative

✉ stahamtan@rtcr.com

📞 613-583-7462

📍 20 Gore Street, Suite 102
Kingston, Ontario K7L 2L1

📞 613-384-1997

All information provided is deemed reliable but is not guaranteed and should be independently verified.

FOR SALE**76 PINE STREET KINGSTON**

SITE DETAILS

LEGAL DESCRIPTION	LT 6 S/S PINE ST PL A9 KINGSTON CITY; KINGSTON; THE COUNTY OF FRONTENAC
PIN	360510010
OFFICIAL PLAN	Residential
ZONING	"A" Zoning Kingston By-Law 8499
NEIGHBOURHOOD	Inner Harbour
PARKING	+/- 9 Spaces On-Site
SITE DIMENSIONS	66 ft x 103 ft
SITE AREA	6,815 ft ²
TAXES (2021)	\$15,826.73

BUILDING SYSTEMS

HEATING	Boiler (Natural Gas) Expansion Tank & Individual Zone Valves
HOT WATER	Rheem 76 Gallon Gas-Fired Boiler
SUMP PUMP	On-Site
ELECTRICAL	One meter servicing Property. Apartments each have 60 A Panels on Fuses Opportunity for electrical suite-metering
SECURITY	Surveillance Cameras on site
FIRE SAFETY	New Fire Alarm / Audibility System (2021) Strobes on each level (2021)

BUILDING DETAILS

PROPERTY TYPE	3-Level, 9 Unit Purpose-Built Apartment Building										
BUILDING AGE	Circa 1966										
BUILDING SIZE	<table> <tr> <td>Level 1</td> <td>2,500 ft²</td> </tr> <tr> <td>Level 2</td> <td>2,500 ft²</td> </tr> <tr> <td>Level 3</td> <td>2,500 ft²</td> </tr> <tr> <td></td> <td><hr/></td> </tr> <tr> <td></td> <td>7,500 ft²</td> </tr> </table>	Level 1	2,500 ft ²	Level 2	2,500 ft ²	Level 3	2,500 ft ²		<hr/>		7,500 ft ²
Level 1	2,500 ft ²										
Level 2	2,500 ft ²										
Level 3	2,500 ft ²										
	<hr/>										
	7,500 ft ²										
EXTERIOR CONSTRUCTION	Brick Concrete, Steel & Masonry										
FOUNDATION	Poured Concrete										
FLOOR PLATES	Concrete										
STAIRWAYS	Steel Construction w/ Terrazzo Treads										
ROOF	Duro-Last Flat-Roof Cover (2010) 15 Year Warranty until 2025										
WINDOWS	Vinyl										
ACCESS	Entrance and open steel staircases on both west & east sides of building accessing central hallways on each level.										
MAILBOXES	Interior of Building										
LAUNDRY	Common Laundry, Coin Operated <ul style="list-style-type: none"> • 1 Washer - Huebsch Commercial • 1 Dryer - Whirlpool Commercial 										
BALCONIES	Six (6) Balconies - Units 4-9 Concrete Construction										



FOR SALE

76 PINE STREET KINGSTON

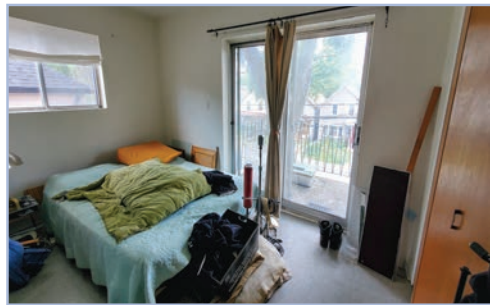
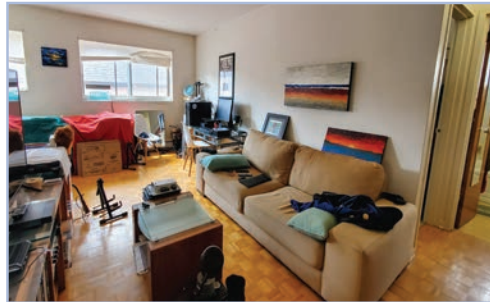
UNIT 3 LOWER LEVEL



UNIT 7 UPPER LEVEL



UNIT 8 UPPER LEVEL



UNIT 9 UPPER LEVEL



FOR SALE**76 PINE STREET KINGSTON****LOWER LEVEL SPECS**

UNIT	TYPE	CURRENT RENT	MARKET RENT	PARKING	UNIT SIZE	ROOM	ROOM SIZE	CEILING HEIGHT	UNIT HIGHLIGHTS
1	1 Bedroom 1 Bathroom	\$900 Inclusive	\$1,250 + \$65 /month Parking	Not Included Income Opportunity	600 +/- SF	Living Room Dining Area Kitchen Bedroom	9.73 x 20 FT 7 x 7 FT 7.5 x 9.5 FT 15.3 x 10 FT	8 +/- FT	Oversized Windows throughout Ample storage closets
2	1 Bedroom 1 Bathroom	\$738 Inclusive	\$1,250 + \$65 /month Parking	Not Included Income Opportunity	600 +/- SF	Living Room Dining Area Kitchen Bedroom	9.73 x 20 FT 7 x 7 FT 7.5 x 9.5 FT 15.3 x 10 FT	8 +/- FT	Oversized Windows throughout Ample storage closets
3	1 Bedroom, 1 Bathroom	\$738 Inclusive	\$1,250 + \$65 /month Parking	1 Spot \$65 /month	600 +/- SF	Living Room Dining Area Kitchen Bedroom	9.73 x 20 FT 7 x 7 FT 7.5 x 9.5 FT 15.3 x 10 FT	8 +/- FT	Oversized Windows throughout Ample storage closets

MAIN LEVEL SPECS

UNIT	TYPE	CURRENT RENT	MARKET RENT	PARKING	UNIT SIZE	ROOM	ROOM SIZE	CEILING HEIGHT	UNIT HIGHLIGHTS
4	2 Bedrooms 1 Bathroom	\$1,200 Inclusive	\$1,550 + \$65 /month Parking	Not Included Income Opportunity	800 +/- SF	Living Room Dining Area Kitchen Bedroom 1 Bedroom 2	9.73 x 20 FT 7 x 7 FT 7.5 x 9.5 FT 15.5 x 9 FT 16 x 8 FT	8.2 +/- FT	Oversized Windows throughout Ample storage closets Living Room Balcony
5	1 Bedroom 1 Bathroom	\$714 Inclusive	\$1,350 + \$65 /month Parking	Not Included Income Opportunity	600 +/- SF	Living Room Dining Area Kitchen Bedroom	9.73 x 20 FT 7 x 7 FT 7.5 x 9.5 FT 15.3 x 10 FT	8.2 +/- FT	Oversized Windows throughout Ample storage closets Bedroom Balcony
6	1 Bedroom 1 Bathroom	\$714 Inclusive	\$1,350 + \$65 /month Parking	Not Included Income Opportunity	600 +/- SF	Living Room Dining Area Kitchen Bedroom	9.73 x 20 FT 7 x 7 FT 7.5 x 9.5 FT 15.3 x 10 FT	8.2 +/- FT	Oversized Windows throughout Ample storage closets Bedroom Balcony

UPPER LEVEL SPECS

UNIT	TYPE	CURRENT RENT	MARKET RENT	PARKING	UNIT SIZE	ROOM	ROOM SIZE	CEILING HEIGHT	UNIT HIGHLIGHTS
7	2 Bedrooms 1 Bathroom	\$785 Inclusive	\$1,550 + \$65 /month Parking	1 Spot \$65 /month	800 +/- SF	Living Room Dining Area Kitchen Bedroom 1 Bedroom 2	23 x 11 FT 8.3 x 7.5 FT 13.5 x 7.5 FT 15.5 x 9 FT 16 x 8 FT	8.2 +/- FT	Oversized Windows throughout Ample storage closets Living Room Balcony
8	1 Bedroom 1 Bathroom	\$695 Inclusive	\$1,350 + \$65 /month Parking	1 Spot \$65 /month	600 +/- SF	Living Room Dining Area Kitchen Bedroom	9.73 x 20 FT 7 x 7 FT 7.5 x 9.5 FT 15.3 x 10 FT	8.2 +/- FT	Oversized Windows throughout Ample storage closets Bedroom Balcony
9	1 Bedroom 1 Bathroom	\$1,000 Inclusive	\$1,350 + \$65 /month Parking	Not Included Income Opportunity	600 +/- SF	Living Room Dining Area Kitchen Bedroom	9.73 x 20 FT 7 x 7 FT 7.5 x 9.5 FT 15.3 x 10 FT	8.2 +/- FT	Oversized Windows throughout Ample storage closets Bedroom Balcony



FOR SALE

76 PINE STREET KINGSTON

 **AERIAL VIDEO**
CLICK HERE TO VIEW



FINANCIALS

UNIT	TYPE	LOCATION	NUMBER OF BEDS	CURRENT RENT	MARKET RENT
1	1 Bedroom	Lower Level	1	\$900	\$1,250
2	1 Bedroom	Lower Level	1	\$738	\$1,250
3	1 Bedroom	Lower Level	1	\$600	\$1,250
4	2 Bedroom	Main Level	2	\$1,200	\$1,550
5	1 Bedroom	Main Level	1	\$714	\$1,350
6	1 Bedroom	Main Level	1	\$714	\$1,350
7	2 Bedroom	Upper Level	2	\$785	\$1,550
8	1 Bedroom	Upper Level	1	\$695	\$1,350
9	1 Bedroom	Upper Level	1	\$1,000	\$1,350
MONTHLY TOTAL			11	\$7,346	\$12,250
ANNUAL TOTAL				\$88,152	\$147,000

ANCILLARY INCOME	CURRENT	MARKET	NOTES
PARKING	\$2,340	\$4,800	3 Spaces currently rented at \$65 /month 6 spots available for additional income
LAUNDRY	\$2,106	\$2,106	\$4.50 per load 1x/week/unit
TOTAL GROSS	\$92,598	\$153,906	
VACANCY	\$2,963	\$4,925	3.2 % Gross Rent
TOTAL EFFECTIVE GROSS	\$89,635	\$148,981	

OPERATING EXPENSES	MONTHLY	ANNUAL	NOTES
PROPERTY TAX	\$1,319	\$15,827	Year 2021
INSURANCE	\$250	\$3,000	Broker's Estimate
UTILITIES	\$775	\$9,300	House Meter (gas, water/sewer, hydro) Utilities Kingston 12 Month Average
REPAIRS & MAINTENANCE	\$448	\$5,378	6% Effective Gross Rent
PROPERTY MANAGEMENT	\$448	\$5,378	6% Effective Gross Rent
TOTAL	\$3,240	\$38,883	

CURRENT	MARKET
NET INCOME	\$50,752
NET INCOME	\$110,098
CAP RATE	3.0%
CAP RATE	6.5%

* Market rents provided by Limestone Property Management
 * Unit 8 will be vacant October 31, 2021 - rental increase opportunity on turnover.
 * Current Rents include water/sewer, heat (gas boiler), and hydro. Suite metering opportunity for residential units.
 * Laundry income estimated at \$4.5 /load/unit/week
 * Parking: Currently 3 of 9 spots rented @ \$65 /month each (Units 3, 7, 8). Remaining 6 spots present minimum \$2,500 additional income opportunity.
 * Natural turnover is 2 Units per year.



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FOR SALE

76 PINE STREET KINGSTON



AERIAL VIDEO
CLICK HERE TO VIEW



STAIRWELL



MAILBOXES



CORRIDOR



LAUNDRY ROOM



SALE/OFFER SUBMISSION

The Property is being offered for sale on an "as-is, where-is" basis.

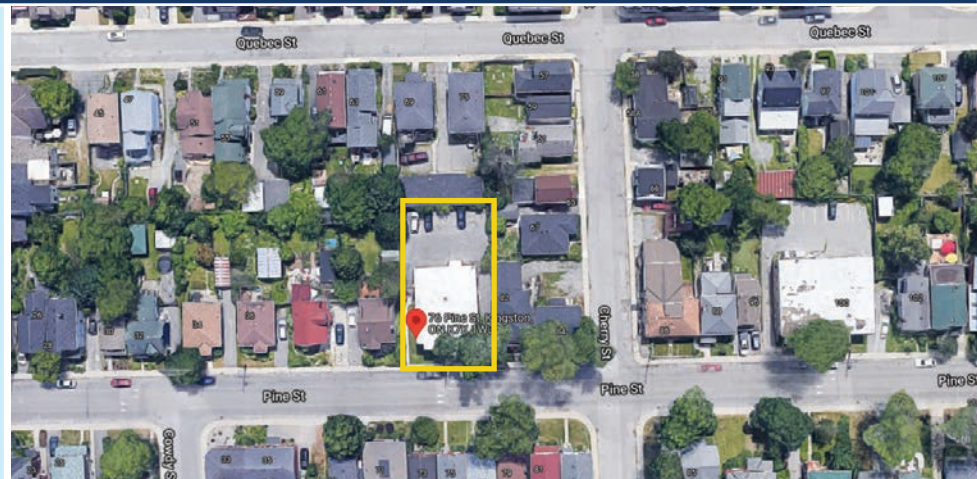
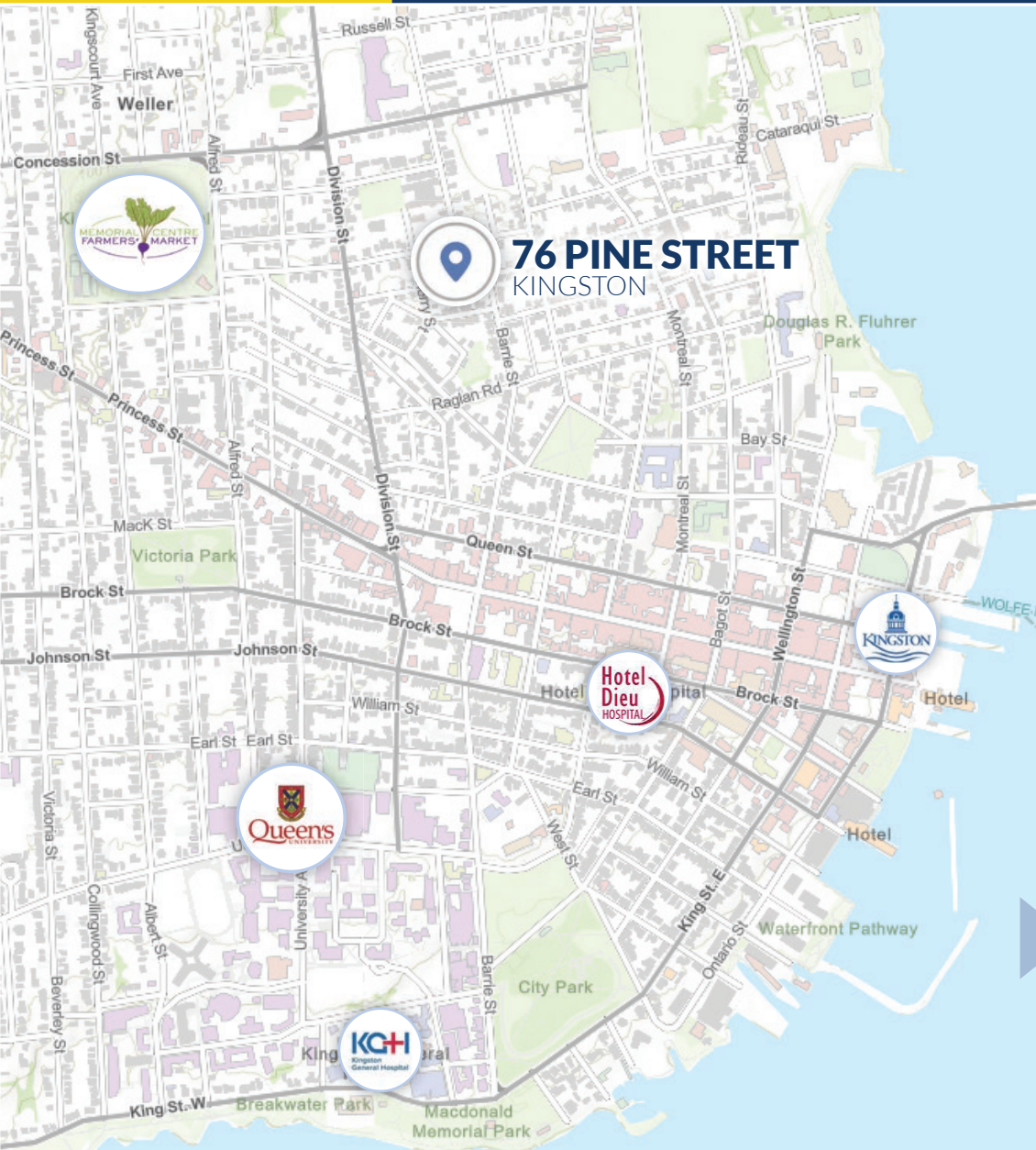
No offers will be reviewed prior to 5pm on September 22nd, 2021. Offers to be registered with listing agent with submission instructions provided thereafter. No offers to be submitted directly to listing agent. All offers to provide an Irrevocable of 2 Business Days.

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 of any nature whatsoever 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 and the right to accept any offer at any time which may be in its best interest.



FOR SALE

76 PINE STREET KINGSTON



NEIGHBOURHOOD HIGHLIGHTS

RESTAURANTS

- Elm Café
- Hoagie House
- Coffee Way Donuts
- Pizza Monster

FITNESS & RECREATION

- Kingston Boulder Cooperative
- Goodlife Fitness
- Artillery Park Fitness & Aquatic Centre
- K&P Trail
- Kingston Marina

GROCERY

- Food Basics
- Metro
- Daughter's General Store
- Circle K Convenience

SCHOOLS

- St. Patrick Catholic School
- Lehurst College
- Regiopolis-Notre Dame Catholic High School
- Kings Town School
- Central Public School

INNER HARBOUR DISTRICT

Located within walking distance to the Cataraqui River and Kingston's vibrant downtown, the inner harbour is home to several parks as well as the urban section of the K&P trail. This encourages active transportation year-round, making Inner Harbour one of Kingston's most walkable and bike friendly neighbourhoods.

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*

Walk Score

74

VERY WALKABLE

Most errands can be accomplished on foot.

Transit Score

57

GOOD TRANSIT

Many nearby public transportation options.

Bike Score

79

VERY BIKEABLE

Biking is convenient for most trips.

