

COMMERCIAL INVESTMENT OPPORTUNITY - FOR SALE

MULTI-TENANT, TRIPLE NET LEASES



\$3,495,000

687-691 GARDINERS ROAD - KINGSTON, ONTARIO

**Rogers
& Trainor**

Commercial Realty Inc.
Brokerage

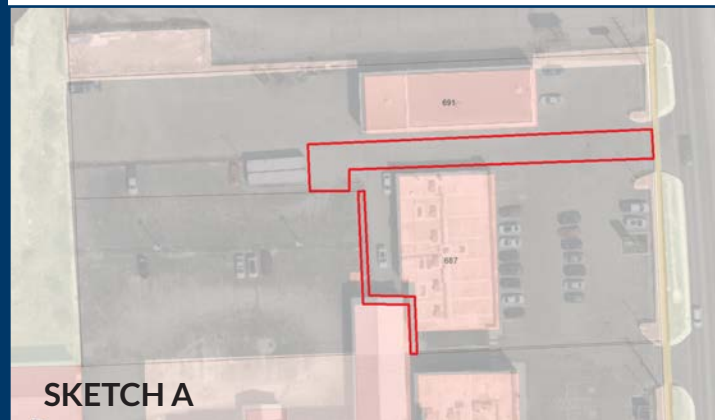
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EXECUTIVE SUMMARY & PROPERTY DETAILS



SKETCH A

EXECUTIVE SUMMARY

Rogers & Trainor Commercial Realty is pleased to offer for sale 687-691 Gardiners Road.

Total 11,035 square foot GLA commercial plaza and automotive stand alone on Gardiners Road in Kingston's west end.

The property contains two separate buildings, both fully leased. The adjacent lands are also available for sale.

ADDRESS:	687-691 Gardiners Road
PRICE:	\$3,495,000
PIN:	361040226
LEGAL DESCRIPTION:	PART LOT 9 CONCESSION 2 KINGSTON, PARTS 1 & 3, 13R22377 SUBJECT TO AN EASEMENT OVER PART 3, 13R22377 IN FAVOUR OF PART LOT 9 CONCESSION 2 AS IN FR174197 SAVE AND EXCEPT PARTS 1 & 3, 13R22377, PART LOT 9 CONCESSION 2 AS IN FR204293 SAVE AND EXCEPT PARTS 4 & 5, 13R22377, PARTS 2, 13R7008, PARTS 10, 11, 12 & 13, 13R4121 AS IN FC343704 TOGETHER WITH AN EASEMENT AS IN FR739369 TOGETHER WITH AN EASEMENT OVER PART 2, 6 & 7, 13R22377 AS IN FC343704 CITY OF KINGSTON
INTERSECTIONS:	Full turn access to Gardiners Road
PROPERTY TYPE:	Plaza and Automotive
GROSS LEASABLE AREA (GLA):	+/- 11,035 sq ft
TOTAL SITE AREA:	1.31 acres +/-
OCCUPANCY:	100%
KEY TENANTS:	Speedy Auto Service, Red Swan Pizza, Dr. Ryan FitzPatrick Optometrist, Luxe Nails, West Suites Health & Aesthetics
PARKING:	40 Spaces +/- in front. Approx 40+ at rear
ENVIRONMENTAL SITE ASSESSMENT (ESA):	Phase II 2017
TOTAL ANNUAL NET INCOME:	\$220,998.39
WEIGHTED AVERAGE LEASE TERM:	Average term remaining is 5 yrs 10 months (as of May 2023)
PROPERTY TAXES:	\$44,223.05 (2023 Final)
ACCESS AGREEMENTS:	The Seller will require access agreements (term to be negotiated) for pedestrian and vehicular access as shown on Sketch A



INCOME

ADDRESS & UNIT #	TENANT	LEASED AREA SF	TERM EXPIRY	UTILITIES
687 GARDINERS RD. #1&2	Dr. Ryan Fitzpatrick Optometrist	1,935	March 31, 2032	Paid by Tenant
687 GARDINERS RD. #3&4	Luxe Nails and Spa	1,704	January 31, 2030	Paid by Tenant
687 GARDINERS RD. #5	West Suites	1,434	February 28, 2026	Paid by Tenant
687 GARDINERS RD. #6	Red Swan Pizza	1,083	November 30, 2031	Paid by Tenant
691 GARDINERS RD.	Speedy Auto Service	4,879	July 31, 2030	Paid by Tenant

CURRENT ANNUAL NET RENT \$220,998.39

ALL LEASES HAVE STEPPED RENT INCREASES

BUILDING DETAILS

687 GARDINERS ROAD

CONSTRUCTION: Concrete block & steel frame structure on slab

ROOF: Flat Roof - Built up (2018)

MECHANICAL: 6 x roof mounted HVAC (New 2018)

ELECTRICAL: 4 x 200 amp panels

691 GARDINERS ROAD

CONSTRUCTION: Concrete block & steel frame structure on slab

ROOF: Flat Roof - Built up (2019)

MECHANICAL: Roof mounted HVAC (Age unknown), Furnace, Radiant heater, Gas blower

ELECTRICAL: 600 volt, 3 phase

UNITS

687 GARDINERS RD.
UNIT 1&2

DR. RYAN FITZPATRICK
OPTOMETRIST
+/- 1,935 SF



UNIT 1&2 EXTERIOR



UNIT 1&2 INTERIOR



UNIT 1&2 INTERIOR

687 GARDINERS RD.
UNIT 3&4



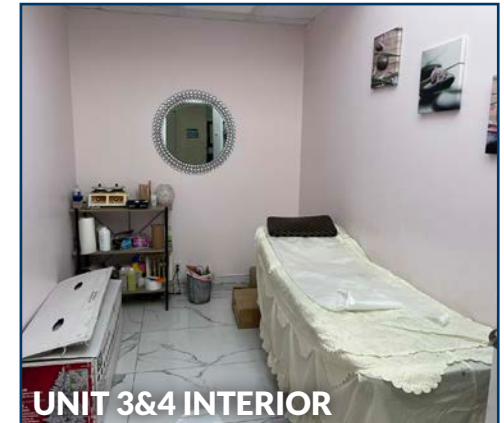
+/- 1,704 SF



UNIT 3&4 EXTERIOR



UNIT 3&4 INTERIOR



UNIT 3&4 INTERIOR

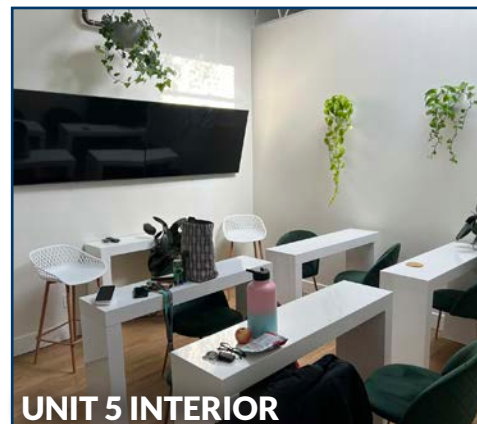
687 GARDINERS RD.
UNIT 5

west·suites
HEALTH & AESTHETICS

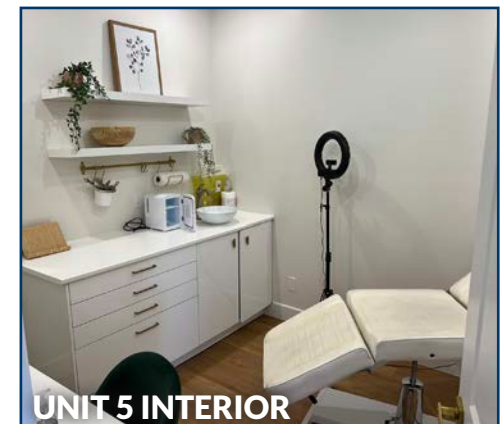
+/- 1,434 SF



UNIT 5 INTERIOR



UNIT 5 INTERIOR



UNIT 5 INTERIOR



UNITS

687 GARDINERS RD.
UNIT 6



+/- 1,083 SF



UNIT 6 INTERIOR



UNIT 6 INTERIOR



UNIT 6 INTERIOR

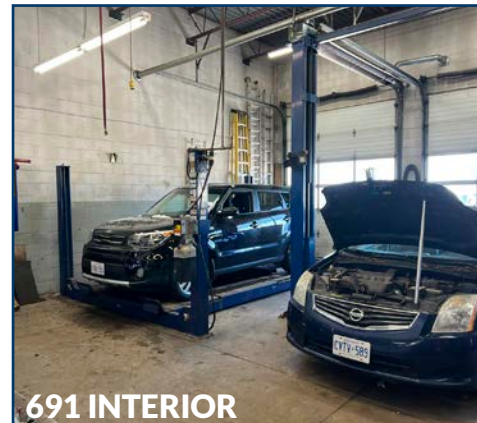
691 GARDINERS RD.



+/- 4,879 SF



691 EXTERIOR



691 INTERIOR



691 INTERIOR





SUBJECT PROPERTY

GARDINERS ROAD

Approximate Lot Lines

OTHER LANDS AVAILABLE

DIRECTLY ACROSS FROM THE RIOCAN CENTRE



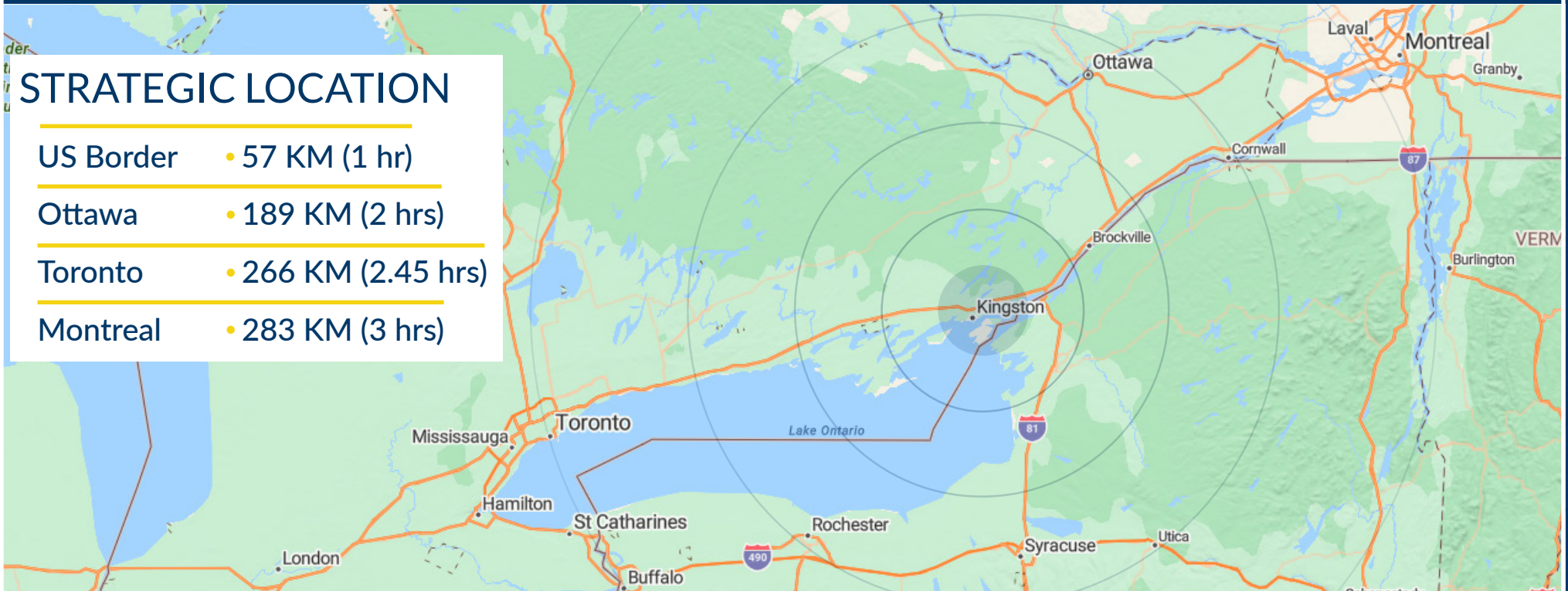
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STRATEGIC LOCATION

US Border	• 57 KM (1 hr)
Ottawa	• 189 KM (2 hrs)
Toronto	• 266 KM (2.45 hrs)
Montreal	• 283 KM (3 hrs)



KINGSTON, ONTARIO

Kingston is home to multi national corporations such as INVISTA, Novelis, Dupont, Alstom and many others. Recognized for its innovative and leading technology, Kingston's manufacturing sector supports metal fabrication, chemical products, latex and resin materials, clean and renewable energy, agri-businesss, rail production, etc. National and international transportation, distribution and warehousing services are currently in place in Kingston, along with access to a variety of shipping and travel services.

ONE OF THE TOP 20 PLACES TO INVEST IN CANADA

- Located halfway between Canada's two largest cities, Toronto and Montreal
- 30% more permanent residences settled in Kingston in the first three quarters of 2022 compared to 2021.

Kingston has one of the smartest workforces in Canada with the most PhD graduates per capita

#1 Small City in Canada for Startup Ecosystem 2023

#4 in Canada in the Energy and Environment Sector 2023

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