

FOR SALE

MULTI-RESIDENTIAL OPPORTUNITY



\$1,050,000

770 PROGRESS AVENUE KINGSTON

- Fourplex strategically positioned on the edge of Kingston's dynamic Gardiner's Road commercial hub, in the Bayridge Residential neighbourhood
- Turnkey property with four two-bedroom apartments, currently occupied by tenants under month-to-month rental agreements
- Two laundry rooms, a revenue generating garage, storage lockers, generous parking on a 3.9 acre lot
- Close to all high demand amenities, including banks, schools, grocery stores, restaurants, and a variety of fitness and recreation facilities
- Steps away from the Cataraqui Centre (with over 140 Brand Name stores) and the Riocan Centre (with over 60 businesses)

KOSTAS DOULAS

Broker of Record

✉ kdoulas@rtcr.com

613-384-1997 ext. 17

**ECHO
PERRY-CUMBERLAND**

Sales Representative

✉ echopc@rtcr.com

613-384-1997 ext. 13

**Rogers
& Trainor**

Commercial Realty (2009) Inc.
Brokerage

WWW.RTCR.COM

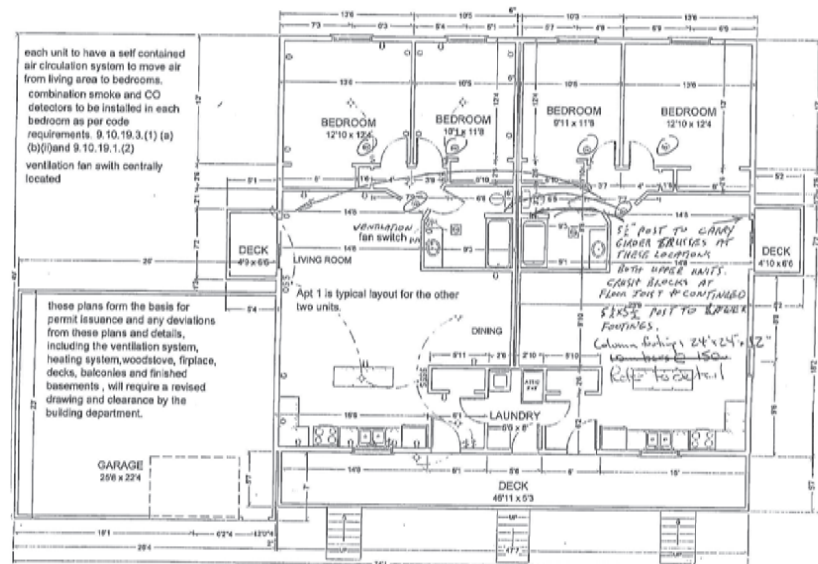
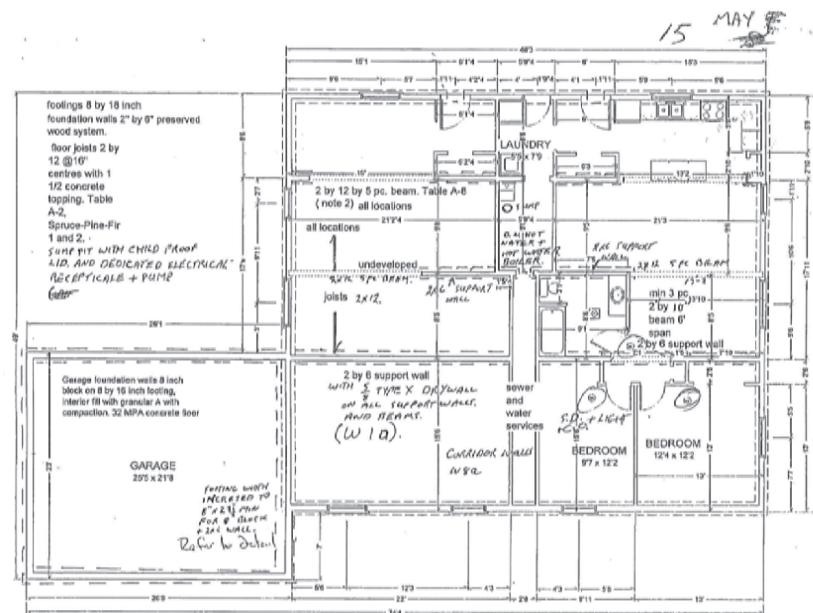
📍 20 Gore Street, Suite 102
Kingston, Ontario K7L 2L1

📞 613-384-1997

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

PROPERTY DETAILS

PROPERTY TYPE:	Two storey 4 unit building
ZONING:	R5-4
LEGAL DESCRIPTION:	PT LT 8, CON 2 & PT BLK C, PL 1690, PT 1, 13R19349; PT BLK C, PL 1690, PTS 7 & 8, 13R19349; S/T EASEMENT IN FAVOUR OF THE TOWNSHIP OF KINGSTON OVER PT LT 8, CON 2, PT 7, 13R19349 AS IN FR506957; T/W ROW OVER PT LT 8, CON 2, PTS 4, 5, & 6, 13R19349 AS IN FC70394; T/W EASEMENT OVER PT LT 8, CON 2, PTS 4, 5 & 6, 13R19349 AS IN FC70394; T/W EASEMENT OVER PART 2, PLAN 13R15741 AS IN LT31252 CITY OF KINGSTON
PIN:	361040131
SITE DIMENSIONS:	Frontage 209 FT+/- Depth 411 FT+/-
SITE AREA:	3.94 AC+/- 171,626.4 SQ FT+/-
FOUNDATION:	Concrete and Preserved wood
EXTERIOR:	Vinyl Siding
ROOF:	Asphalt shingles
ELECTRICAL:	1,200 Ampere, 600 Volt, 3 Phase service
SERVICES:	Municipal water and sewer
PARKING:	Ample on site



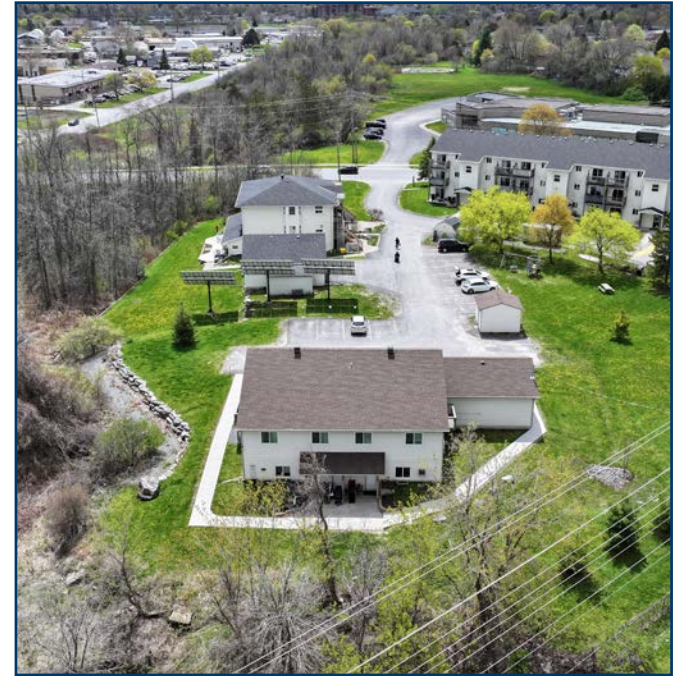
The undersigned has reviewed and taken responsibility for this design, and has the qualifications and meets the requirements set out in the Ontario Building Code to be a designer.

DAVE OWEN  25712



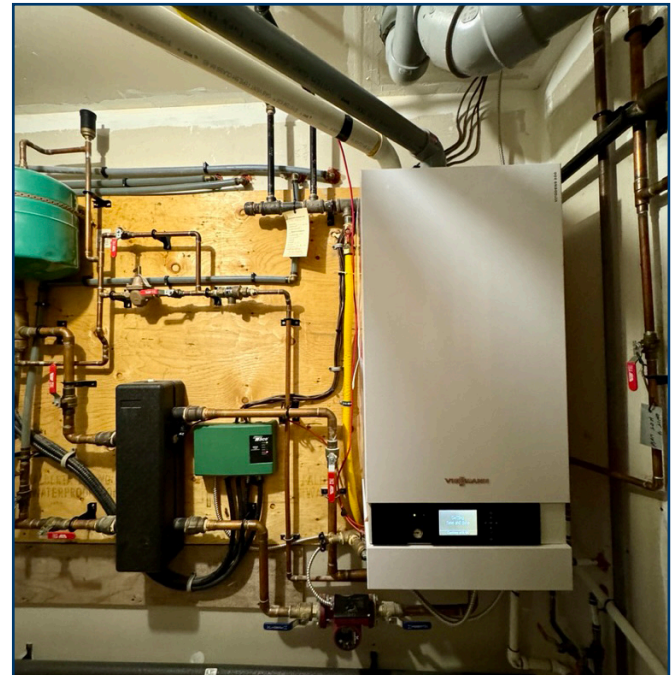
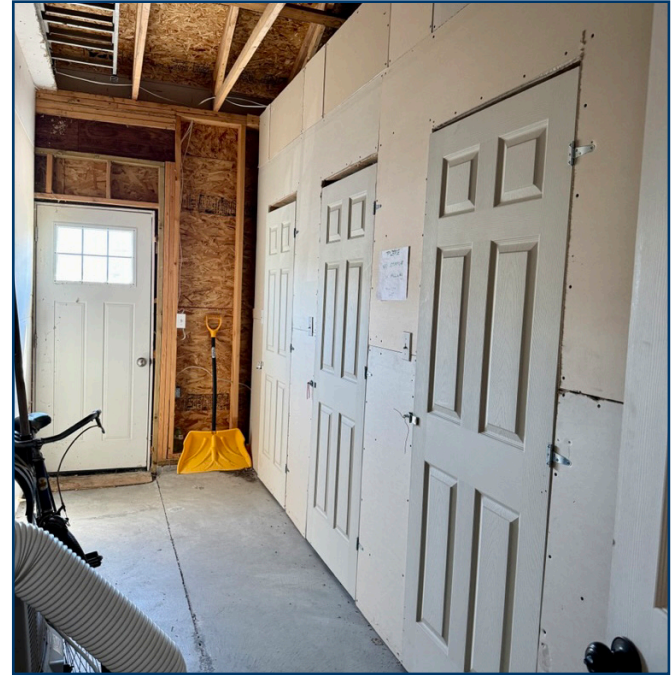
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FOR SALE**770 PROGRESS AVENUE KINGSTON****INCOME**

UNIT	FLOOR	SUITE TYPE	MONTHLY RENT	PROJECTED MARKET RENT	UTILITIES PAID BY LANDLORD	PARKING
APT #1	SECOND	2 BEDROOM	\$1,845.00	\$2,100.00	HEAT, HYDRO, WATER & SEWER	I SPOT INCLUDED
APT #2	SECOND	2 BEDROOM	\$2,096.10	\$2,100.00	HEAT, HYDRO, WATER & SEWER	I SPOT INCLUDED
APT #3	FIRST	2 BEDROOM	\$1,838.60	\$2,100.00	HEAT, HYDRO, WATER & SEWER	I SPOT INCLUDED
APT #4	FIRST	2 BEDROOM	\$1,457.68	\$2,100.00	HEAT, HYDRO, WATER & SEWER	NONE
LAUNDRY			\$150.00	\$60.00		
GARAGE RENTAL			\$200.00	\$200.00		
A/C (3X \$45 SUMMER MONTHLY MAY-SEPT)			\$56.25	\$56.25		
TOTAL MONTHLY INCOME			\$7,643.63	\$8,716.25		
TOTAL ANNUAL INCOME			\$91,723.56	\$104,595.00		

ANNUAL EXPENSES

	CURRENT	PROJECTED
REALTY TAXES	\$8,469.28	\$8,469.28
INSURANCE	\$2,835.72	\$2,835.72
ELECTRICITY	\$3,630.34	\$3,630.34
NATURAL GAS	\$1,065.73	\$1,065.73
WATER/SEWER	\$2,940.00	\$2,940.00
LAWN & SNOW	\$3,678.15	\$3,678.15
REP. & MAINT. (EST \$1000/UNIT)	*\$2,000.00	\$4,000.00
MANAGEMENT (EST 7%)	*N/A	\$7,321.65
TOTAL EXPENSES	\$24,619.22	\$35,105.15

**Total Annual Income-Total Current Expenses
= Net Income (Current)
\$67,104.34**

**Total Projected Annual Income-Total Projected Expenses
= Net Income (Projected/Market)
\$69,489.85**

* Owner maintained and managed



FOR LEASE

770 PROGRESS AVENUE KINGSTON

NEIGHBOURHOOD HIGHLIGHTS

RIO CAN

- The Brick
- Home Depot
- Best Buy
- JYSK
- Scotiabank
- PetSmart
- Dollarama
- East Side Mario's
- Kelsey's
- Staples

- Lee Valley
- Mark's
- Urban Barn
- Cineplex
- Giant Tiger
- Home Outfitters
- Jolie Home Decor
- Denny's
- Montana's
- Golf Town

LOCAL BUSINESS

- CarOne
- Sleep Country
- Boston Pizza
- Ardens Music
- Chumleighs
- Habitat for Humanity
- Speedy
- Saigon Delights
- Red Swan Pizza
- Luxe Nails

RIO CAN

3 MINUTES FROM
770 PROGRESS AVENUE



- 63 units with over 750,000 sf of retail space
- Plaza anchors include Cineplex Odeon, Home Depot, The Brick, Home Outfitters, Winners, and HomeSense
- Heavy traffic area, easily accessible by public transit
- Excellent mix of national retailers



TRAFFIC COUNTS

City of Kingston 2017
TAYLOR KIDD BLVD AT GARDINERS RD

27,326 NORTH BOUND TRAFFIC

28,138 SOUTH BOUND TRAFFIC

22,754 EAST BOUND TRAFFIC

19,490 WEST BOUND TRAFFIC

