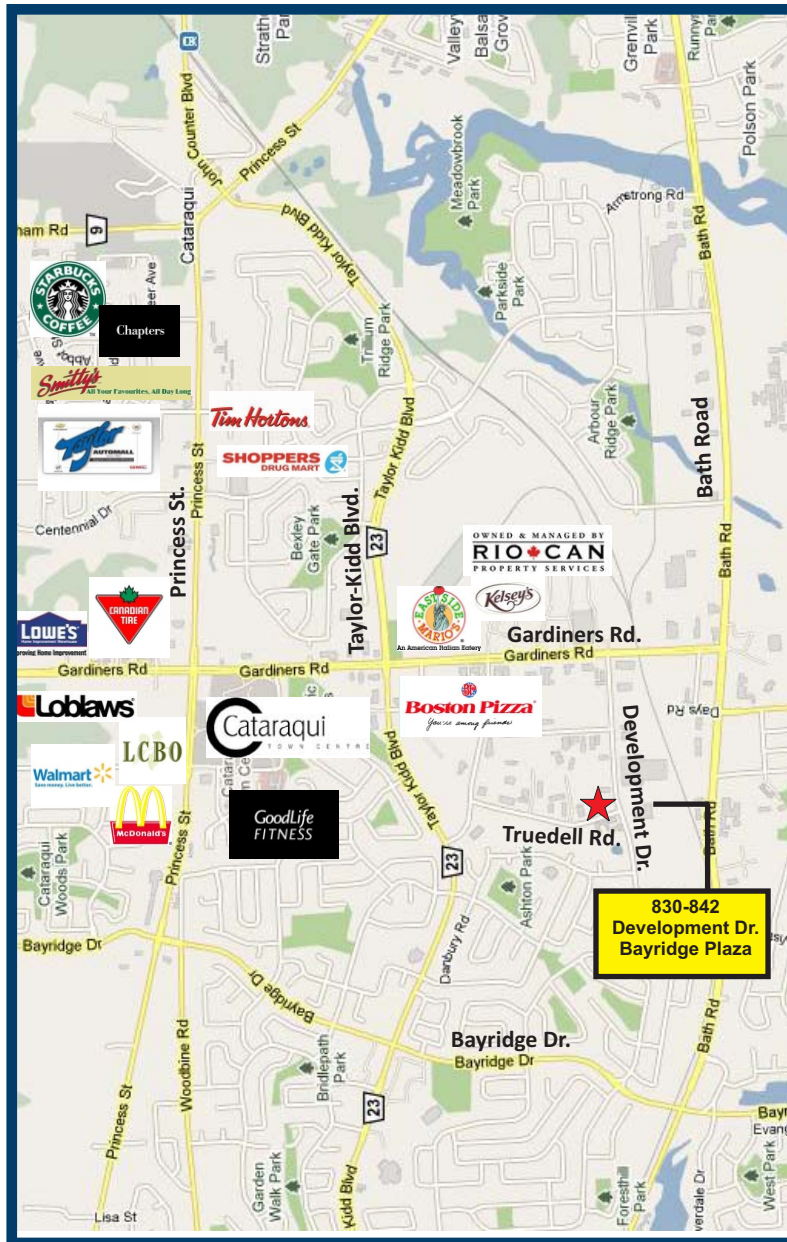


Location & Surrounding Businesses

Investment Opportunity

830-842 Development Drive, Kingston, Ontario

Rogers & Trainor
COMMERCIAL REALTY (2009) INC.
BROKERAGE



This is an excellent opportunity for a retail or professional business seeking to purchase their own building with the added benefit of investment income from well established tenants.

Sale Price: \$1,150,000

Price Per Square Foot: \$111.22

Location:

The Bayridge Plaza is located on the north east corner of Development Drive and Truedell Road just three blocks west of Gardiners Road, Kingston's largest retail artery housing both the 650,000 sq. ft. Catarauqui Town Centre (Kingston's largest indoor mall) and the Rio Can Centre (Kingston's largest outdoor mall with Home Depot, Sears, Cineplex Odeon, Best Buy, Staples, Future Shop, Golf Town, Winners etc as anchor tenants).

The plaza consists of two rectangular shaped buildings, one facing Development Drive whilst the other faces Truedell Road.

The larger building is approximately 7,000 sq. ft. in size and is currently demised into 6 units. Four of the six units are currently vacant and both of the existing tenants are on month to month leases. Both tenants are interested in signing long term leases. Their space totals 2,725 sq. ft. in size. Therefore an end user could occupy 4,275 sq. ft. or as much as 7,000 sq. ft. depending on their needs.

The smaller building is 3,340 sq. ft. in size and is entirely leased to Swyrich a well established long term tenant.

The lot is approximately 1.48 +/- acres in size with frontage of 200.56 +/- feet on Development Drive and 282.50 +/- feet on Truedell Road. There is ample paved and lined parking for the tenants and their employees and clients. The property abuts and is supported by Bayridge a well established residential neighbourhood and nearby commercial businesses.

Although the information contained in this brochure is from sources believed to be reliable, no warranty or representation is made as to its accuracy being subject to errors, omissions, conditions, prior lease, withdrawal or other changes without notice and same should not be relied upon without independent verification.

COMMERCIAL BUILDING

For more information
please contact:

Marilyn Rogers

Broker

613-384-1997 (12)

mrogers@rtcr.com



Laurence Trainor

Broker of Record

613-384-1997 (11)

ltrainor@rtcr.com



Rogers & Trainor Commercial
Realty (2009) Inc.
20 Gore Street, Suite 102
Kingston, Ontario
613-384-1997

www.rtcr.com

Providing Solutions

Property Information

Revenue & Expenses

Municipal Address: 830-842 Development Drive, Kingston, Ontario
Building Name: Bayridge Plaza
Location: North east corner of Development Drive and Truedell Road

Legal Description: PT LT 7 CON 2 Kingston PT 1 13R858 & PT 1 13R8599; S/T FR749760; Former Township of Kingston, now city of Kingston, County of Frontenac

Taxes: \$33,704 (2011)
Pin Number: 361050265
Roll Number: 101108017020809

Zoning: C-5: Commercial which includes a wide range of commercial uses
Permitted Uses: A business or professional office, a retail store, a bank etc.
Lot Size: 200.56 +/- feet of frontage on Development Drive, 282.50 +/- feet of frontage on Truedell Road.
Lot Area: 6000 square meters = 1.48 +/- acres

Building Description: 2 single storey, slab on grade, commercial buildings
Parking: Paved and lined parking
Ingress/Egress: Vehicular access to the site is available from Development Drive and Truedell Road.
Services: Full urban services including storm and sanitary sewers, water, electrical power, gas and telephone

Improvements: The property is improved with two single storey brick retail/office multi-tenants plazas totaling 10,329 +/- sq. ft. situated on 1.48 +/- acres of land.
 The smaller building is approximately 3,340 sq. ft. in size and is fully leased to Swyrich, this tenant has been in this location for several years.
 The larger building is approximately 7,000 sq. ft. and is demised into 6 units. Four of the six units are currently vacant and both of the two existing tenants are currently on month to month leases.



PROJECTED REVENUE:

| | |
|---------------------------------------|---------------|
| Bayridge Grocery | \$16,200 |
| Eurotton | 9,250 |
| Beadapaloza | 7,695 |
| Vacant (Projected Rent) | 10,800 |
| Vacant (Projected Rent) | 12,375 |
| Swyrich | 33,400 |
| Home Electronics | 7,506 |
| <u>Recaptured Expenses</u> | <u>42,469</u> |
| Potential Gross Income | \$139,695 |
| <u>Less Vacancy & Credit Loss</u> | <u>4,861</u> |
| Effective Gross Income | \$134,834 |

2010 OPERATING EXPENSES:

| | |
|----------------------|-----------------|
| Insurance: | \$2,768 |
| Utilities: | 2,998 |
| Realty Taxes: | 33,703 |
| Grass Cutting: | 1,000 |
| <u>Snow Removal:</u> | <u>2,000</u> |
| TOTAL: | \$42,469 |

NET OPERATING INCOME: \$92,365