

# FOR SALE

487 Johnson Street  
Kingston, ON

\$579,000 | Multi-Residential Duplex



## EXCEPTIONAL INVESTMENT OPPORTUNITY GREAT RETURNS & UPSIDE

**Lot Size:** 32 ft x 132 ft  
**PIN:** 360350156  
**Realty Taxes:** \$6,402.47 (2019)  
**Heating:** Natural Gas  
**Parking:** Single gravel driveway, 2 parking spaces  
**Zoning:** A  
**Parking:** Single gravel driveway, 2 spaces  
**Laundry:** On Site  
**Services:** All City services available  
**Chattels:** Washer, Dryer, 2x Refridgerator, 2x Stove

## PROPERTY FEATURES

- Duplex located steps from Queen's University
- Apartment A : 1-Bedroom self-contained unit, private entrance, eat-in kitchen, office room, spacious bedroom w/ full bathroom
- Apartment B: 4-Bedroom unit with 2 Full baths, eat-in Kitchen, Large common rooms, large bedrooms, high ceilings, laundry
- Mostly newer windows and hardwood flooring throughout
- Property features attached shed & large detached garage offering additional income opportunity.

### Providing Solutions

Sina Tahamtan  
Sales Representative  
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All information provided is deemed reliable but is not guaranteed and should be independently verified.

**Rogers  
& Trainor**  
Commercial Realty Inc.  
Brokerage



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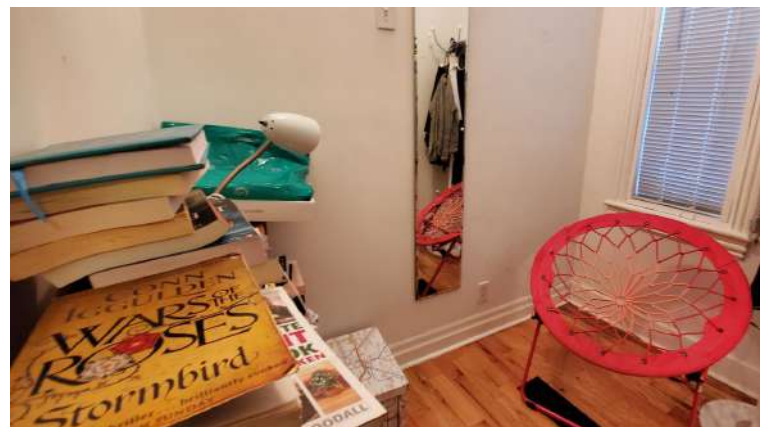
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## UNIT A

**Type:** 1-Bedroom Apartment, 1 Full Bath  
**Status:** Leased until April 30 2021  
**Rent:** \$955 inclusive

This self-contained 1 bedroom unit features a quaint vestibule at entranceway, large full kitchen, office and spacious bedroom with full bathroom.





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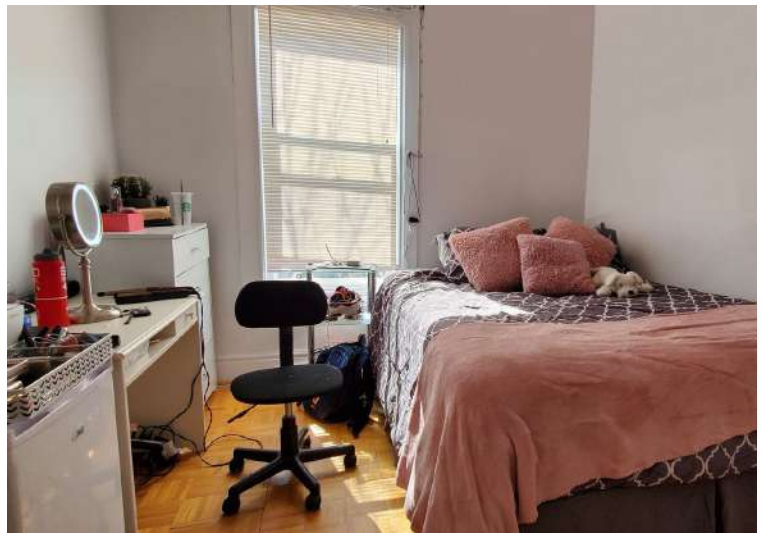
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## UNIT B

**Type:** 4-Bedroom Apartment, 2 Full Baths  
**Status:** Leased until April 30 2021  
**Rent:** \$2,575/month + Utilities

4-Bedroom dwelling unit with 2 full bathrooms, large common rooms w/ hardwood flooring, oversized eat-in kitchen, high ceilings, and laundry facilities. All bedrooms are spacious w/ closets and located above grade (on 2nd level).



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## RENTAL INCOME

UNIT	SUITE TYPE	MONTHLY RENT	ANNUAL RENT	UTILITIES PAID BY TENANT
A	1-Bed	\$955	\$11,460	Inclusive
B	4-Bed	\$2,575	\$30,900	80% of All Utilities (excl. internet)
<b>TOTAL</b>		<b>\$3,530</b>	<b>\$42,360</b>	

## ANCILLARY INCOME

TYPE	MARKET RENT POTENTIAL
Garage	\$250 per month; \$3,000 per annum

## FIXED EXPENSES

EXPENSE	COMMENTS	MONTHLY COST	ANNUAL COST
PROPERTY TAX	YEAR 2019	\$534	\$6,402
INSURANCE	GUARDSMAN INSURANCE	\$120	\$1,437
UTILITIES	20% OF ANNUAL UTILITY COSTS	\$65	\$780
<b>TOTAL</b>		<b>\$718</b>	<b>\$8,619</b>

GROSS RENTAL INCOME	\$42,360
GARAGE RENTAL POTENTIAL	\$3,000
TOTAL EXPENSES	\$8,619
<b>NET INCOME</b>	<b>\$36,741</b>

\*Variable expenses of property management and unit repairs & maintenance not included.

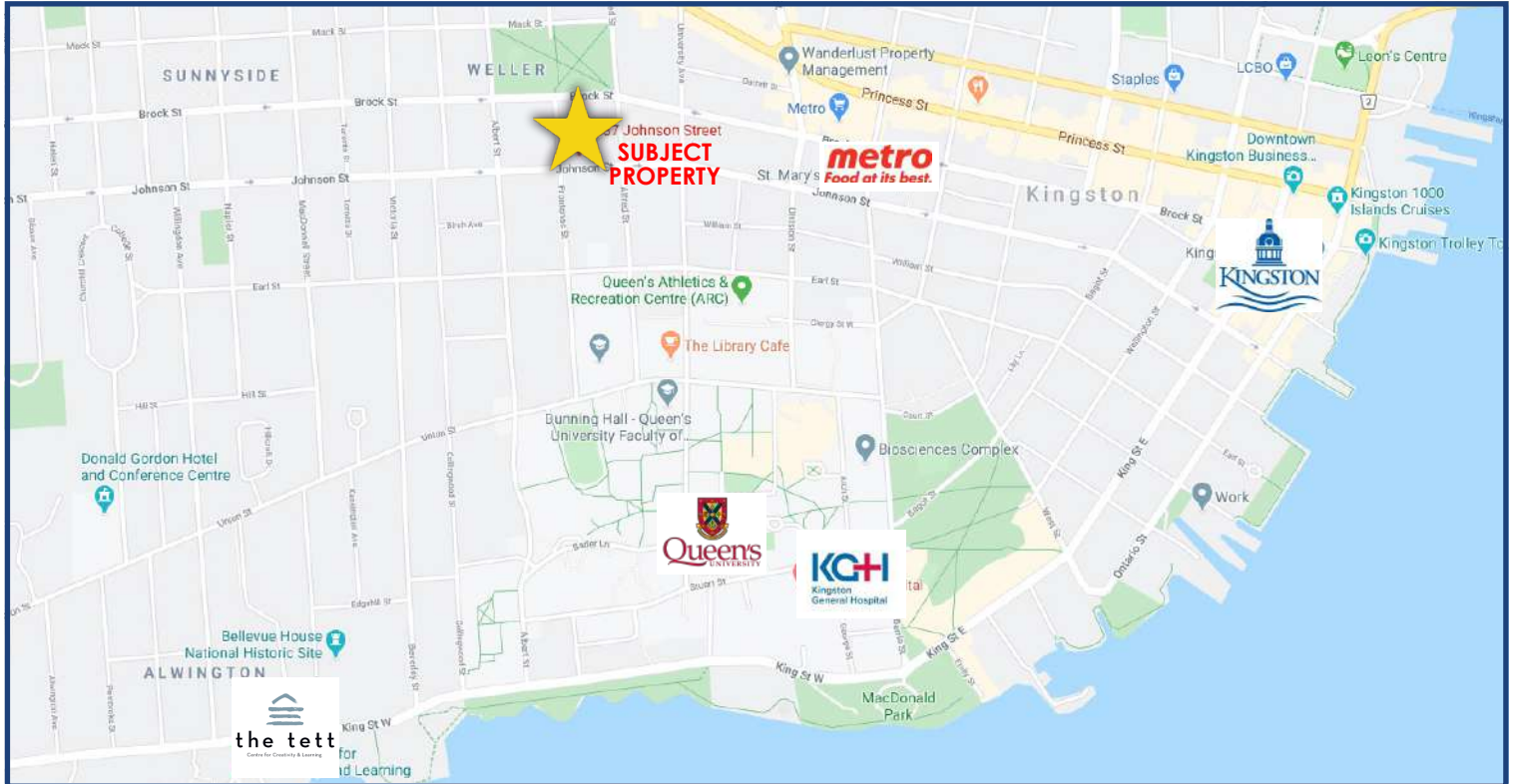


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## PROPERTY LOCATION



## LOCATION

5 min walk to Queen's University  
8 min walk to Metro Grocery

## OFFER SUBMISSION

Offers due on or before 1:00pm April 6, 2020. All offers are required to provide for an irrevocable date of 4:00pm April 8, 2020.

The property is being sold AS IS WHERE IS.