580 DIVISION STREET KINGSTON

FOR LEASE

$1,200,000

PROPERTY DETAILS

PRICE:	$12.00 PSF	
ADDITIONAL RENT:	$6.19 PSF (estimate 2021)	
BUILDING SQ FT:	6,600 SQ FT	
SITE DIMENSIONS:	Frontage	99.62 FT+/-
	Depth	151.44 FT+/-
SITE AREA:	0.337 AC+/-	
	14,681.96 SQ. FT+/-	
OP DESIGNATION:	Residential	
CURRENT ZONING:	A5 (current use is legal non-conforming automotive sales & service)	
LEGAL DESCRIPTION:	PT LT 24 CON 2 KINGSTON AS IN FR467924 T/W FR467924; KINGSTON	

**City of Kingston, New Zoning Bylaw Second Draft designation*

LOCATION

- Situated on main arterial road.
- Close proximity to Downtown Core, Waterfront and easy access to Highway 401.
- Short distance walk to Parks, Schools, Bus Stops and More...

Rogers & Trainor
Commercial Realty Inc.
Brokerage

WWW.RTCR.COM

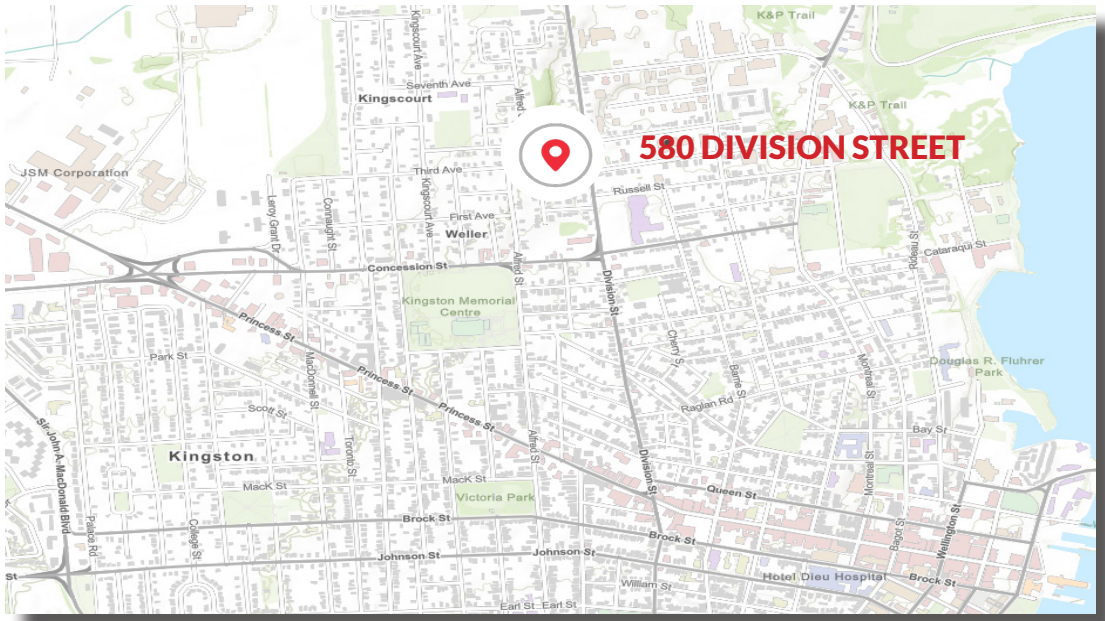
20 Gore Street, Suite 102
Kingston, Ontario K7L 2L1
613-384-1997

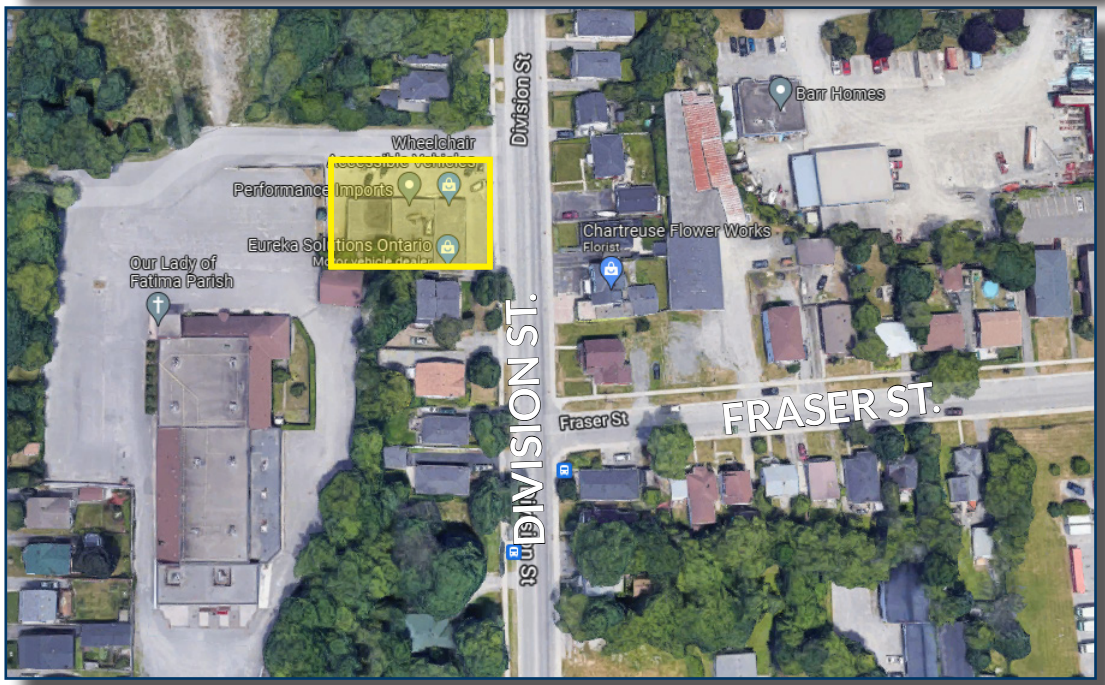
KOSTAS DOULAS
Broker of Record
kdoulas@rtcr.com
613-539-4444
613-384-1997 ext. 17

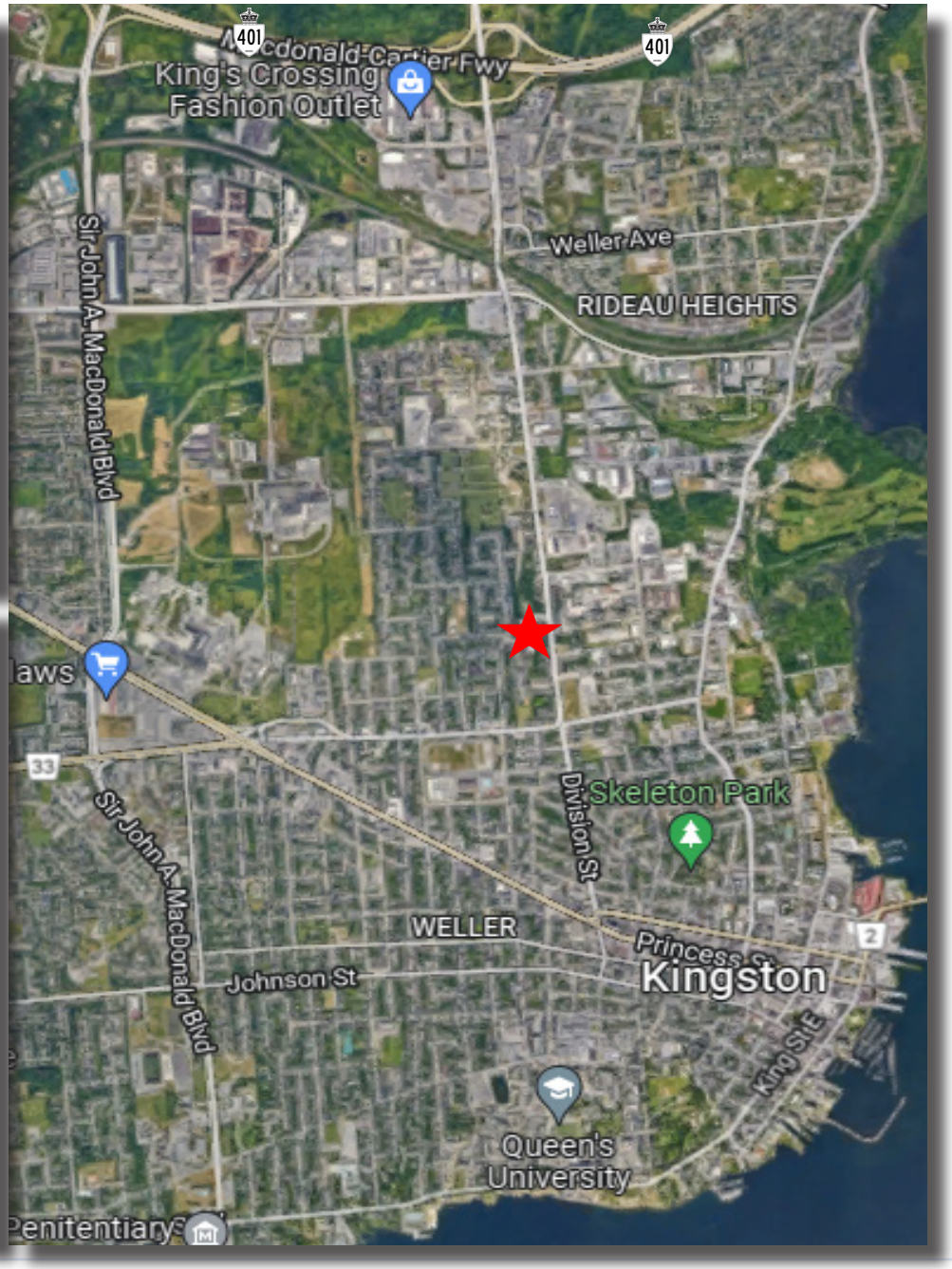
JAMES WARD
Broker
jward@rtcr.com
613-839-3335
613-384-1997 ext. 25

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

PROPERTY MAPS







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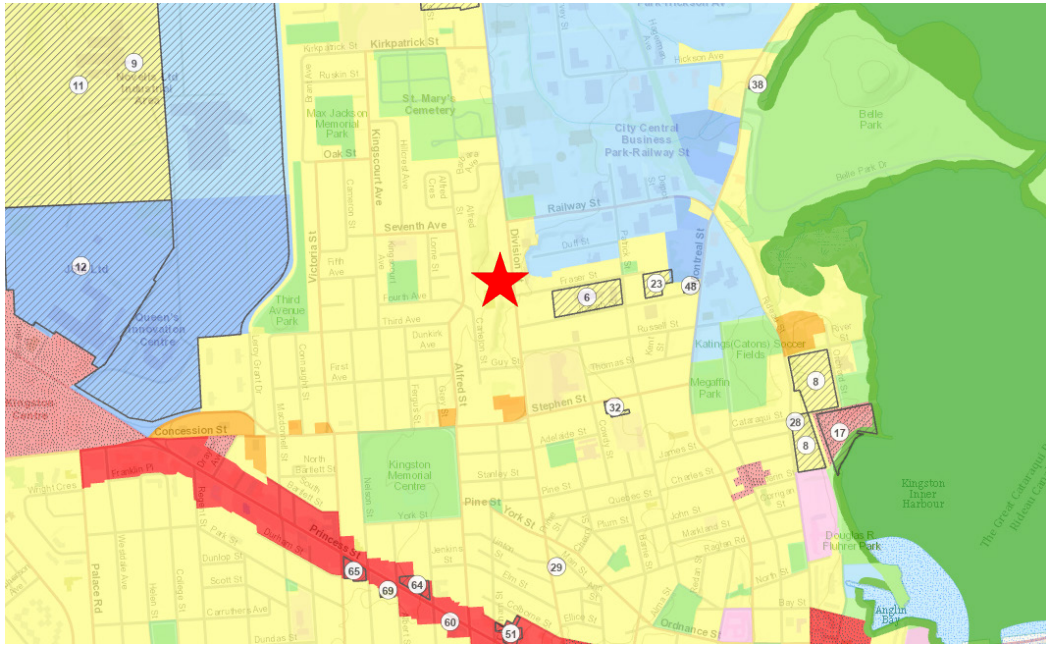
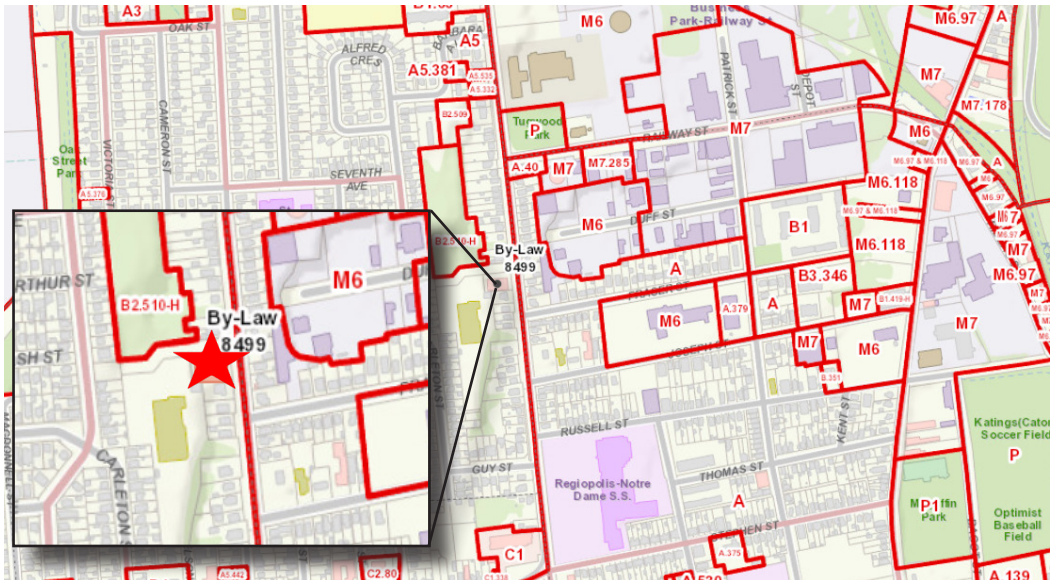
FOR SALE 580 DIVISION STREET KINGSTON

OFFICIAL PLAN LAND USE MAP (RES)



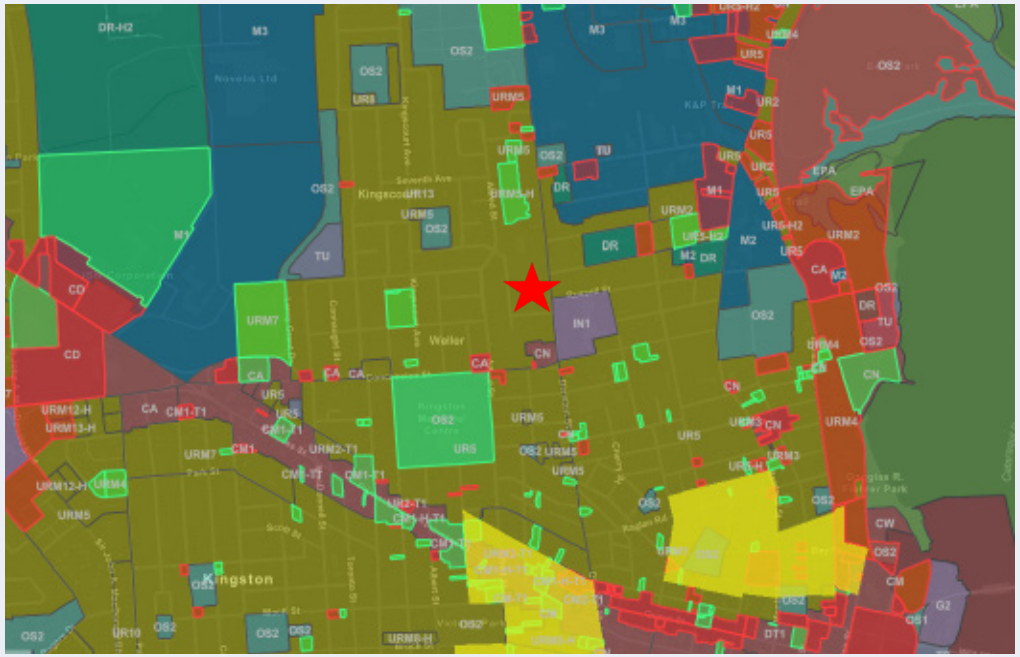
CENTRAL BUSINESS DISTRICT
MAIN ST. COMMERCIAL
OPEN SPACE
BUSINESS PARK INDUSTRIAL
RESIDENTIAL



ZONING BYLAW SECOND DRAFT (DR)

KINGSTON
ZONING BYLAW

- The City currently has five separate zoning by-laws, with several dating from the 1970's.
- It is currently in the process of updating the zoning across the City, with the new zoning by-law expected to be approved in Q1 of 2022.
- As part of the update the City has undertaken a strategy for certain properties to allow them to be more easily developed.



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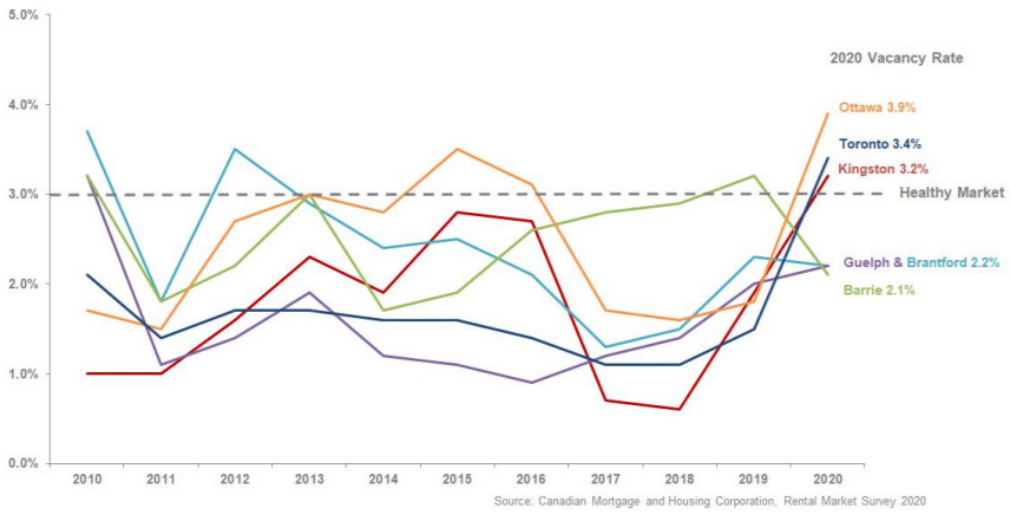
DEMOGRAPHICS & HOUSING MARKET

OVERALL 10 YEAR VACANCY RATE IN SELECTED CMA'S 2010-2020

The chart below illustrates how the vacancy rate trends in Kingston over the past decade compare to other Ontario CMA's.



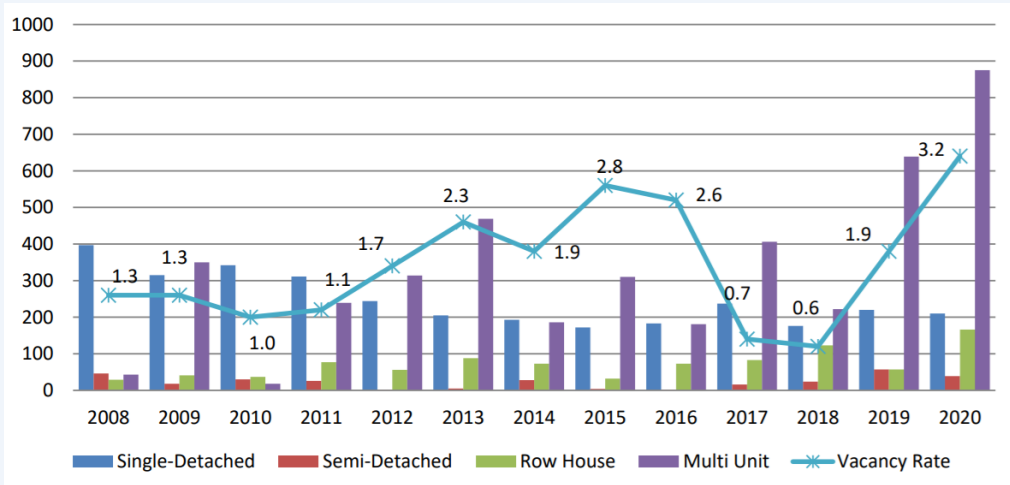
POPULATION FORECAST

- Kingston CMA permanent population in 2016 was 166,000
- Under the Base Case Scenario, the City of Kingston is forecast to reach a population of approximately 140,100 by 2031. By 2046, the City's population is forecast to grow to 146,300
- Including the student population not captured in the Census, the City of Kingston population base is forecast to reach 180,300 by 2046
- It is recognized that there are more than 30,000 students attending local post-secondary institutions within the City; however, a large portion of this population is not recognized in the permanent population and housing base as reported by the Statistics Canada Census.
- *"While the permanent population in the City of Kingston has grown at a relatively modest pace, the City's student population is growing considerably faster. Strong growth in the City's student population base, combined with steady demand associated with the 75+ housing market, continues to fuel demand for rental housing within the City, more specifically high-density dwellings. This demand has not only lowered vacancy rates to an all-time low of 0.6% in 2018, but has also added pressure to market rents in the City."*

  - Watson & Associates Economists Ltd.

Source:

- *City of Kingston Population, Housing and Employment Growth Forecast 2016 to 2046 Report, Dated March 5, 2019*



ANNUAL RESIDENTIAL UNIT BUILDING PERMIT ACTIVITY & PRIMARY RENTAL MARKET VACANCY RATE

- In 2020, building permits were issued for 1,290 new residential units
- 68 % of the 2020 building permits were for multi unit dwellings (875 units).
- The average number of building permits issued for new units over the last 10 years has been 702 units annually.
- The average annual supply of multiple unit dwellings over the last 10 years has been 384 units per year.
- The chart to the left illustrates the annual volume of building permits for new dwelling units by type issued since 2008 along with the vacancy rate.

Sources:

- *City of Kingston Population, Housing and Employment Growth Forecast, 2016 to 2046 Report dated March 5, 2019*
- *City of Kingston Information Report to Council Report Number 21-075*

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FOR SALE 580 DIVISION STREET KINGSTON

NEIGHBOURHOOD

The Property is located just North of downtown Kingston in the Kingscourt neighbourhood. There are two high schools (including the new $42M Kingston Secondary School) situated only blocks away and a short two minute walk to public transit. 580 Division St. is positioned just six minutes North of Queens University and South of Kings Crossing, which acts as a major retail center. In addition, there are plenty of parks to enjoy including Tugwood Park, Megaffin Ball Park, and Ronald Lavallee Memorial Kiwanis Park.

Walk Score 72

VERY WALKABLE
Most errands can be accomplished on foot.

Transit Score 46

SOME TRANSIT
A few nearby public transportation options.

NEIGHBOURHOOD HIGHLIGHTS

AMENITIES
- Subway
- Coffee Way Donuts
- Pizza by Adonis
- Fraser St. Parkette
- Circle K
- Royal Canadian Legion
- Kingston Veterinary Clinic
- Hey Darlin' Diner
- The Elm Cafe
- Memorial Centre & Farmer's Market

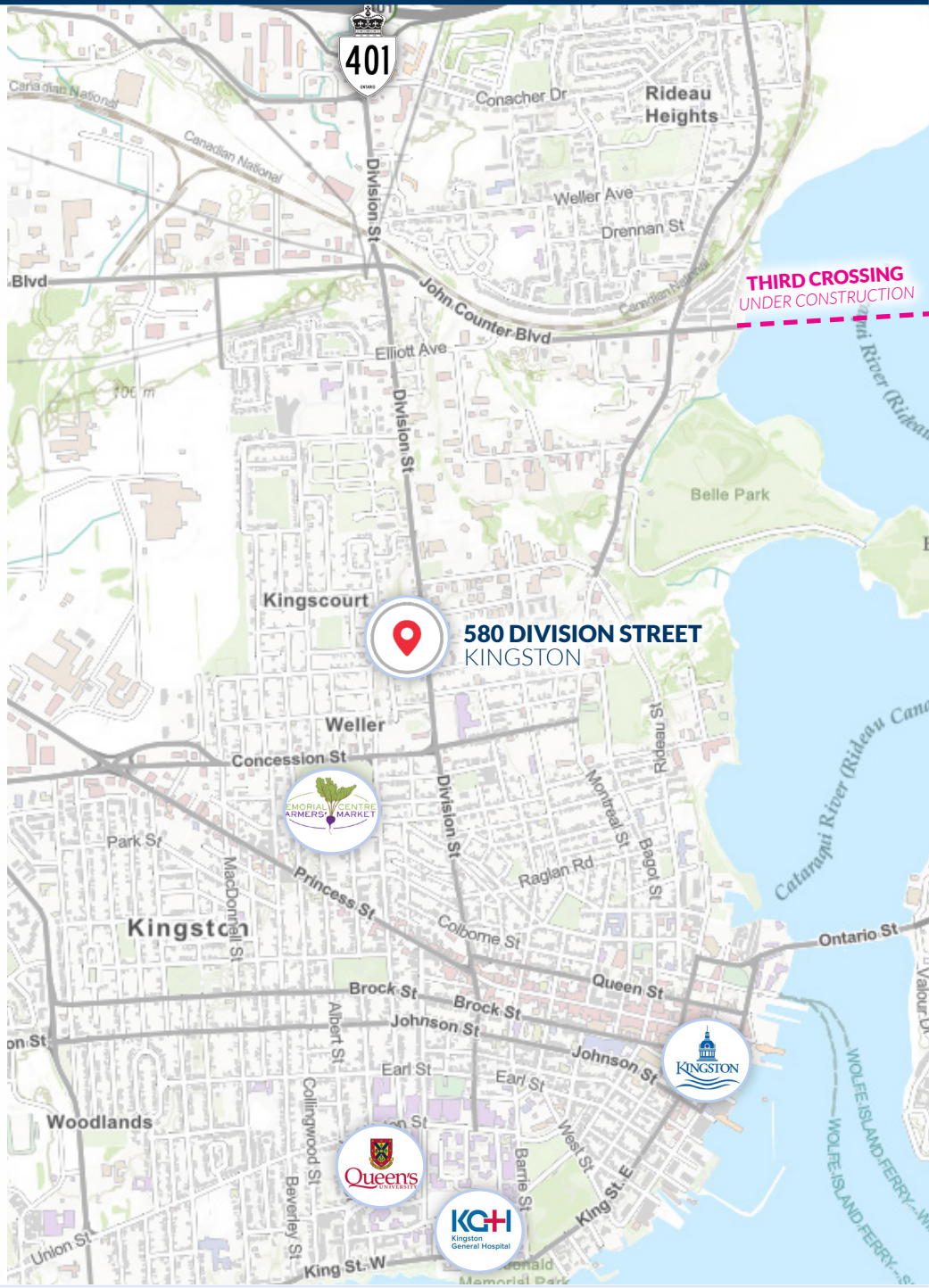
SCHOOLS
- Queen's University
- Regiopolis-Notre Dame Catholic High School
- Kingston Secondary School and Module Vanier
- Molly Brant Elementary School

SERVICES
- Benson Autoparts
- Fisher Auto Parts & Equipment
- MGK Marine & Powersports
- Cosme Auto Service

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*



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