

**FOR SALE**

**15 THERESA CRESCENT KINGSTON**



**VIRTUAL TOUR**



**\$1,850,000**

## **11 UNIT MULTI-RESIDENTIAL INVESTMENT OPPORTUNITY**

### **PROPERTY HIGHLIGHTS**

- North end Kingston location that is steps to transit and next to Kingston's brand new Kingston Secondary School
- Massive upside in rent roll with over 60% gap to market rents
- Very well capitalized building with new roof, paved driveway and in unit breaker panels
- Development potential of a 12th unit on the ground level

**Rogers  
& Trainor**

Commercial Realty (2009) Inc.  
Brokerage

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## SITE DETAILS

<b>OFFICIAL PLAN</b>	Residential
<b>ZONING</b>	B1
<b>PARKING</b>	14 +/- spots
<b>SITE DIMENSIONS</b>	129 ft x 132 ft
<b>SITE AREA</b>	17,395 sf
<b>BUILDING AREA</b>	9,825 sf
<b>PIN</b>	360740179
<b>LEGAL DESCRIPTION</b>	LT 3, PT LTS 2 & 4, PL 1186 AS IN FR499070 ; S/T FR138038 KINGSTON

## BUILDING DETAILS

<b>ROOF</b>	Flat (Modified Bituminous Membrane)
<b>WALL SYSTEMS</b>	Brick Masonry
<b>FLOOR PLATES</b>	Poured Concrete
<b>ELECTRICAL</b>	400 amp service with in unit breaker panels
<b>HEAT SOURCE</b>	Gas Fired Boiler
<b>HOT WATER</b>	Electrically powered Domestic Hot Water
<b>WINDOWS</b>	Single Pane Aluminum Frame
<b>PLUMBING</b>	ABS and Copper



## FINANCIALS

### INCOME

UNIT	SUITE TYPE	MONTHLY RENT	MARKET RENT	UTILITIES PAID BY TENANT	UTILITIES PAID BY OWNER	MOVE IN DATE
1	2 Bedroom	\$823	\$1,425	Hydro	Water & Heat	May-05
2	2 Bedroom	\$857	\$1,425	Hydro	Water & Heat	July-09
3	2 Bedroom	\$1,034	\$1,425	Hydro	Water & Heat	October-19
4	2 Bedroom	\$826	\$1,575	Hydro	Water & Heat	September-07
5	2 Bedroom	\$1,250	\$1,575	Hydro	Water & Heat	September-23
6	2 Bedroom	\$828	\$1,575	Hydro	Water & Heat	November-10
7	2 Bedroom	\$970	\$1,575	Hydro	Water & Heat	September-14
8	2 Bedroom	\$1,167	\$1,575	Hydro	Water & Heat	May-21
9	2 Bedroom	\$806	\$1,575	Hydro	Water & Heat	November-09
10	2 Bedroom	\$814	\$1,575	Hydro	Water & Heat	July-05
11	2 Bedroom	\$819	\$1,575	Hydro	Water & Heat	March-08
LAUNDRY	N/A	\$176	\$176			
PARKING		-	-			
<b>MONTHLY TOTAL</b>		<b>\$10,369</b>	<b>\$17,051</b>			
<b>ANNUAL TOTAL</b>		<b>\$124,432</b>	<b>\$204,612</b>			

### EXPENSES

EXPENSE	ANNUAL COST	DESCRIPTION
PROPERTY TAXES	\$24,259	2023 Final Property Tax Amount
INSURANCE	\$5,789	Current Annual Premium
UTILITIES	\$12,720	12 Month Average for Main Account
REPAIRS & MAINTENANCE	\$8,950	
PROPERTY MANAGEMENT	\$8,710	7% Gross Rent
<b>TOTAL</b>	<b>\$60,428</b>	

**Net Income (Current)**  
= **\$64,003.95**

**Net Income (Market)**  
= **\$144,183.75**



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**EXTERIOR PHOTOS**



**FOR SALE**

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**UNIT PHOTOS**



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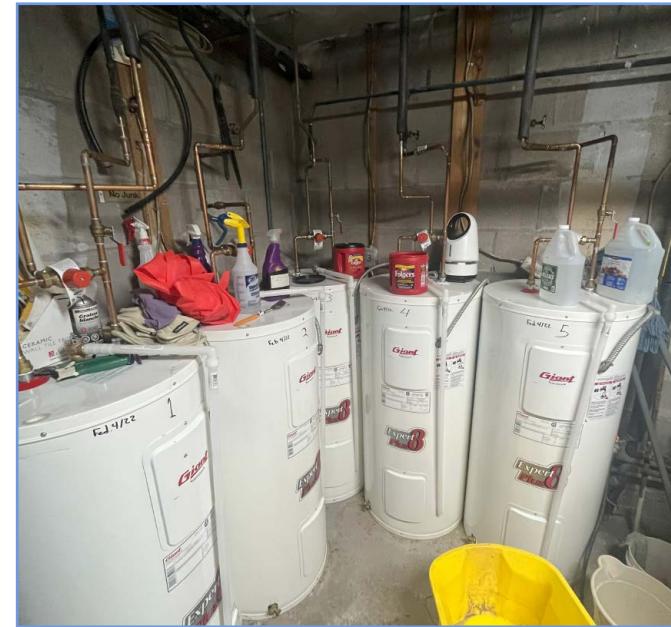
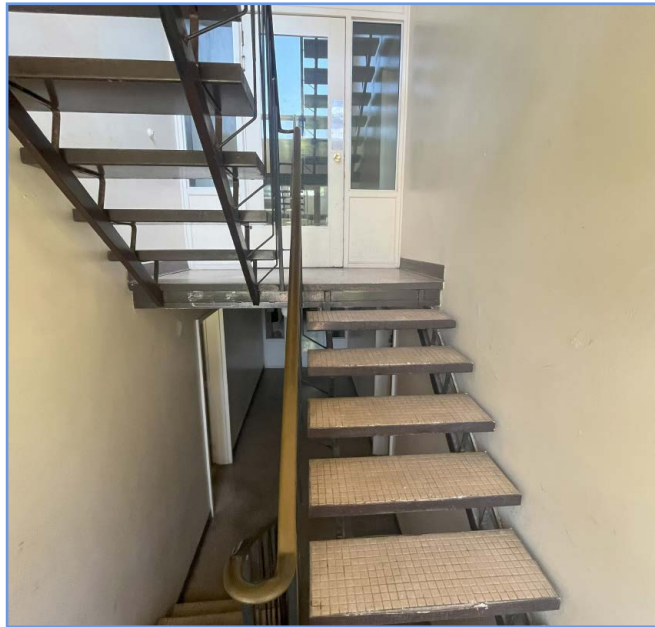
**UNIT PHOTOS**



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**COMMON AREA & MECHANICAL PHOTOS**

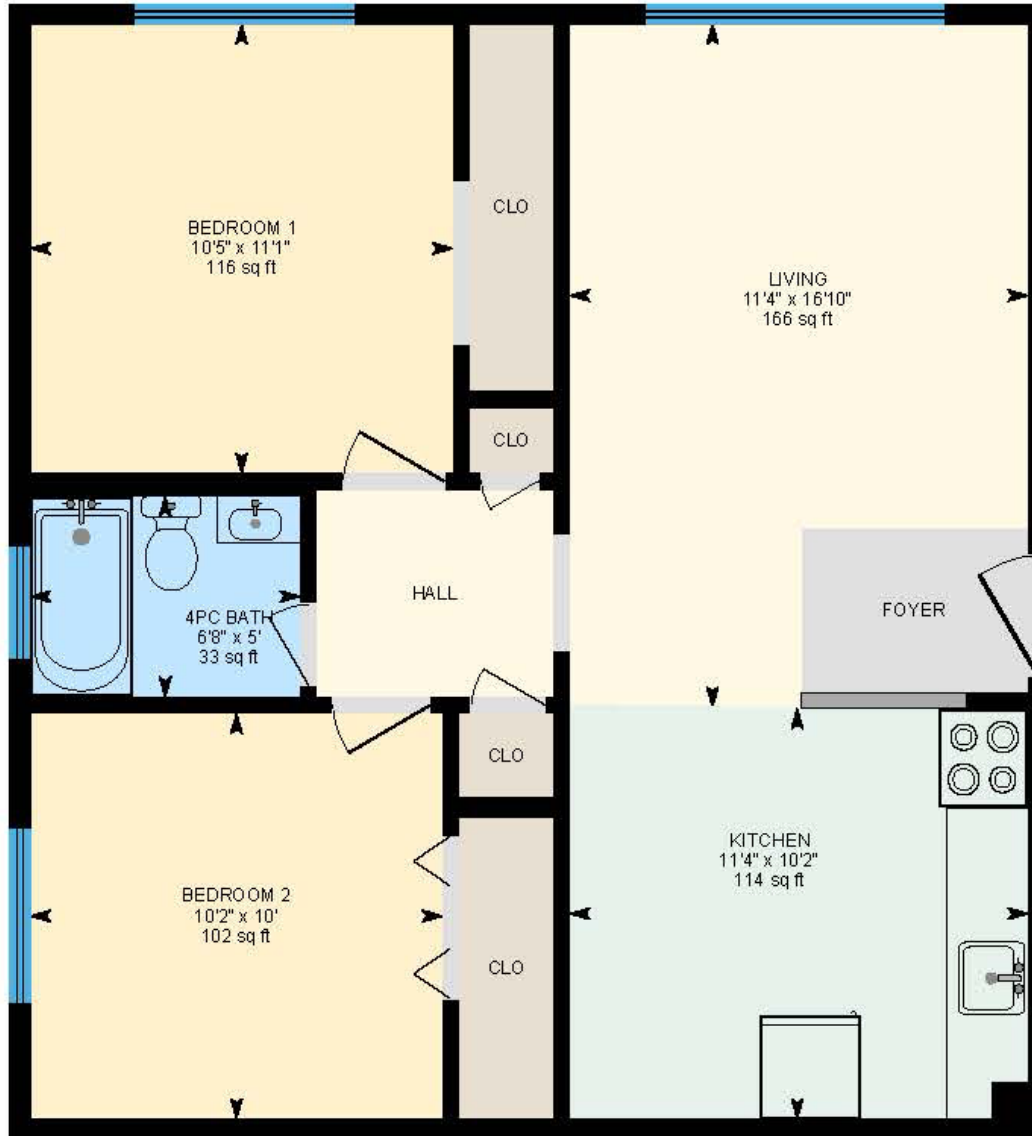


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**UNIT FLOOR PLAN**

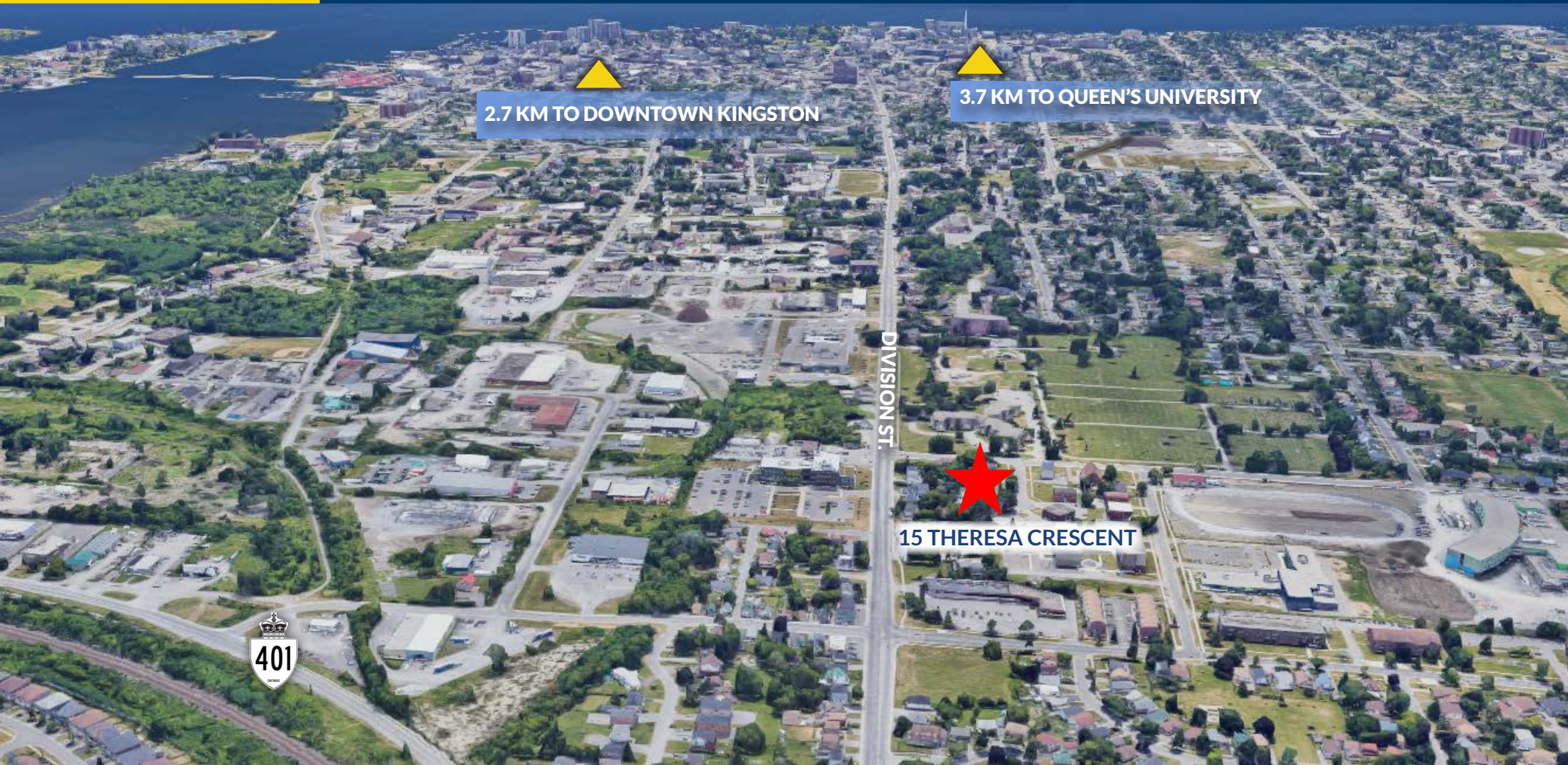
**INTERIOR AREA 665.13 SF**





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# 15 THERESA CRESCENT KINGSTON



2.7 KM TO DOWNTOWN KINGSTON

3.7 KM TO QUEEN'S UNIVERSITY

DIVISION ST.

15 THERESA CRESCENT



## NEARBY AMENITIES

### RESTAURANTS

- New Garden Restaurant
- Mamma Mia Pizza
- Montana's BBQ & Bar
- Swiss Chalet
- Big Bites
- Boston Pizza

### PARKS & RECREATION

- Tugwood Park
- Third Avenue Park
- Belle Park
- Landmark Cinemas
- Limestone Athletics
- K&P Trail

### AMENITIES

- NoFrills
- LCBO, The Beer Store
- Canadian Tire
- King's Crossing Fashion Outlet
- Shoppers Drug Mart
- Peavey Mart

## KINGSCOURT NEIGHBOURHOOD KINGSTON

- The Property is located just North of downtown Kingston in the Kingscourt neighbourhood.
- Steps away from Kingston's new high school, Kingston Secondary School.
- Conveniently located on transit route with easy access to Downtown Kingston.
- In close proximity to Queen's University (3.7 km), St. Lawrence College (6.3 km), and Highway 401.
- 5 minutes south of Kings Crossing Fashion outlet, which acts as a major retail center.
- In addition, there are many nearby parks and trails to enjoy.

