

# PRINCESS TOWERS 401 PRINCESS STREET

AERIAL VIDEO



KINGSTON, ONTARIO

Rogers  
& Trainor  
Commercial Realty Inc.  
Brokerage



# PRINCESS TOWERS

## Rare Opportunity to acquire an iconic landmark property in Historic Downtown Kingston.

Rogers & Trainor Commercial Realty Inc. (“RTCR”) is pleased to present 401 Princess Street, (“Princess Towers”) a 16-Storey Apartment Building in Kingston, Ontario. RTCR has been retained by the Vendor to offer the Property on an “As Is, Where Is” basis, utilizing a Non-Priced Bid Process. This outstanding investment opportunity features 200 Apartment Units & 5 Commercial Retail Units at grade Level, and is centrally located in the heart of the Downtown Nightlife and Entertainment District in close proximity to Queen’s University, Hospitals and all high-demand amenities.

### PROPERTY HIGHLIGHTS

**LOCATION** - Superior Downtown location walking distance to Queen’s University and proximate to all amenities and major sites including Hospitals, Grocery, City Hall, Lake Ontario, and numerous retail outlets.

**UNIQUE OPPORTUNITY** – Rare opportunity to acquire the largest Apartment Building in Downtown Kingston and achieve geographic diversification and immediate scale with 200 Residential Units in Kingston’s tightly held Multifamily marketplace. A once in a lifetime opportunity.

**MULTIPLE REVENUE STREAMS** – The Property benefits from numerous income-producing sources including Apartment Rentals, Commercial Tenancies, revenue from Communication Towers, Parking and Laundry. Opportunity to improve revenue through operational upside initiatives and creation of additional rental streams.

**ASSET MIX AND TENANT MAKEUP** – Excellent Residential suite mix consisting of 85 Bachelors, 51 x 1-Bed, 59 x 2-Bed, and 5x 3-Bed suites with a student tenant base in excess of 50%. Five (5) Commercial units on ground floor spanning +/- 11,484 sf fully leased to excellent tenants, including 2 National chains.

### PROPERTY HIGHLIGHTS (CONT.)

**LOW VACANCY** – Overall vacancy rate for purpose-built rental apartments in Kingston is 1.2%, ranking it the second-lowest among Central Metropolitan Areas (Year 2022). Greatest year-over-year vacancy rate declines have been seen amongst Bachelor and 1-Bedroom Units representing 68% of Princess Towers’ overall suite mix.

**POPULATION GROWTH** – Strong supply-demand fundamentals driven by rapid immigration and foreign student population growth, positively impact rent stability and growth.

### LOCATION

Prime location within downtown Kingston’s Central Business District (CBD), prominent exposure and frontage along major arterial corridor.

Situated at the intersection of four significant neighborhoods in Kingston, Princess Towers enjoys a strategic placement in the vibrant “HUB.” This strategic positioning makes it Kingston’s gateway and prime access point to Downtown and a hub for student nightlife and entertainment. Walking distance to Queen’s University, Hospitals & all high-demand amenities.

Proximate to major transit hub providing excellent accessibility to all transit-linked areas of the city and outside the Downtown core.





## SUITE MIX

<b>RESIDENTIAL :</b>	85 x Bachelor 51 x 1 Bedroom 59 x 2 Bedroom 5 x 3 Bedroom
<b>TOTAL :</b>	<u>200 Units (269 Bedrooms)</u>

**COMMERCIAL :** 5 Commercial Units (+/-11,484 sf)

## SITE DETAILS

<b>ADDRESS:</b>	401 Princess Street, Kingston, ON, K7L 5C9
<b>LEGAL DESCRIPTION:</b>	RCP 1642 LOT 31 RP 13R5570 PART 1
<b>PIN:</b>	360500193
<b>OFFICIAL PLAN:</b>	Central Business District (CBD)
<b>ZONING:</b>	DT1 - Downtown Zone 1 Mixed Commercial
<b>NEIGHBOURHOOD:</b>	Inner Harbour
<b>PARKING:</b>	28 Outdoor <u>56 Underground (Heated)</u> Total 84 Stalls
<b>LOT SIZE:</b>	+/-0.70 A
<b>PROPERTY TAX (2023):</b>	\$474,353.73

# PROPERTY PROFILE

## BUILDING DETAILS

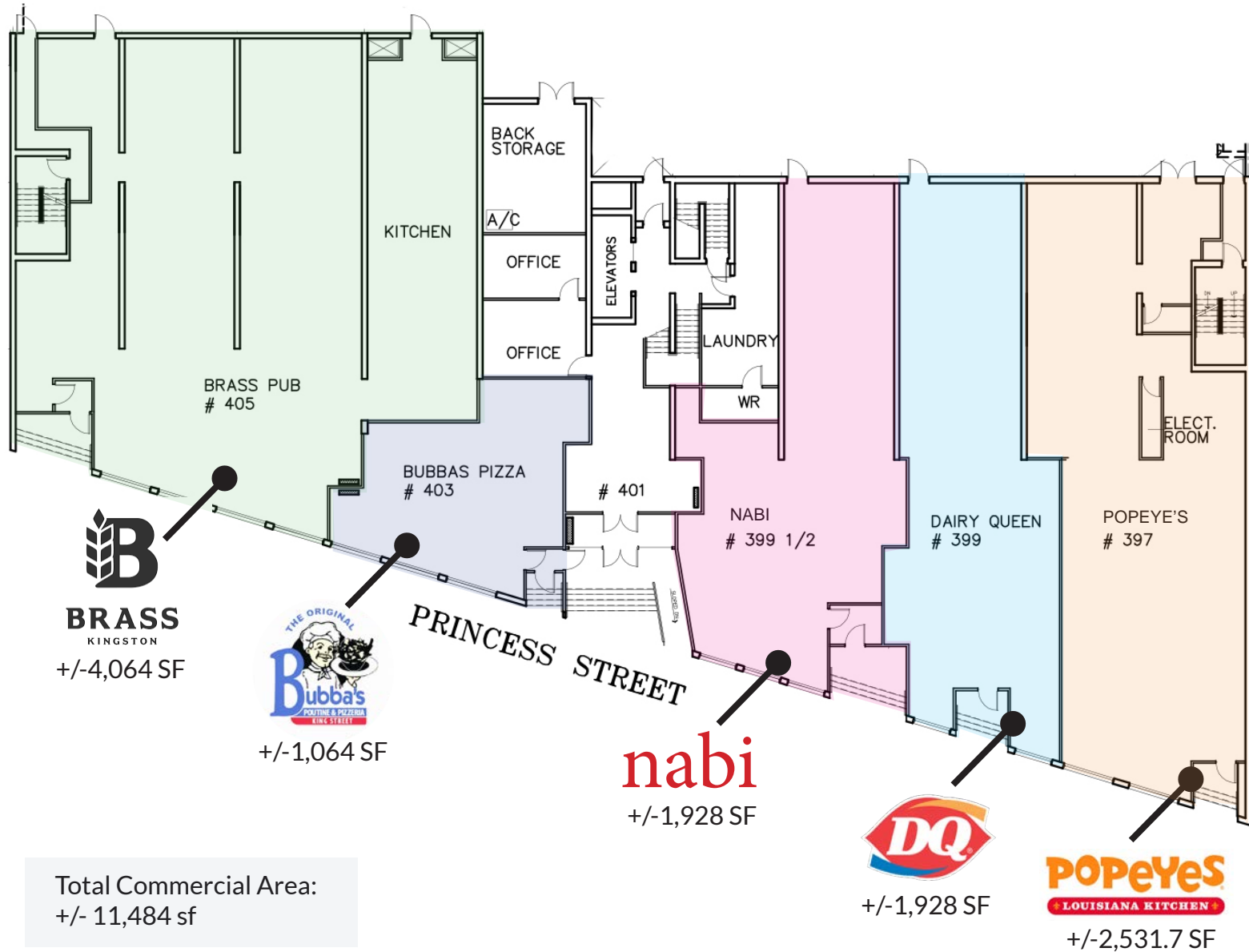
<b>TYPE:</b>	16-Storey Mixed-Use Residential/Commercial
<b>YEAR BUILT:</b>	circa 1972
<b>BUILDING FOOTPRINT:</b>	+/- 13,500 sf
<b>BUILDING SIZE:</b>	+/- 123,000 sf (Above Grade) +/- 22,800 sf (Below Grade) Total +/- 145,800 sf
<b>CONSTRUCTION:</b>	Concrete Foundation   Concrete Superstructure
<b>EXTERIOR:</b>	Brick Masonry (North & South Elevations) Concrete Panels (East & West Elevations)
<b>ROOF:</b>	Built-up asphalt Roof (BUR) 2-ply modified bitumen membrane Sloped metal roof Inverted roof membrane assembly (IRMA)
<b>WINDOWS:</b>	Horizontal Sliding IG Units within Aluminum Frames
<b>ELEVATORS:</b>	Two (2)
<b>BALCONIES:</b>	Yes
<b>LAUNDRY:</b>	5 Washers - Coinmatic 6 Dryers - Coinmatic
<b>STORAGE:</b>	Ample on-site (income potential)
<b>REVENUE STREAMS:</b>	Residential Tenancies Commercial Tenancies Communication Tower(s) Income Parking Income Laundry Income

## BUILDING SYSTEMS

<b>HEATING &amp; COOLING:</b>	Natural Gas-Fired Rooftop HVAC units and Hot Water Boilers
<b>WATER HEATERS:</b>	Four (4) DHWH - 2 Systems
<b>SUMP PUMP(S):</b>	On-Site
<b>ELECTRICAL:</b>	2,500 A, 120/208 V, 3 Phase with "CEB" main disconnect In-Suite Breaker Panels
<b>SECURITY:</b>	Video Surveillance; Remote Entry Intercom
<b>FIRE PROTECTION:</b>	In-Place

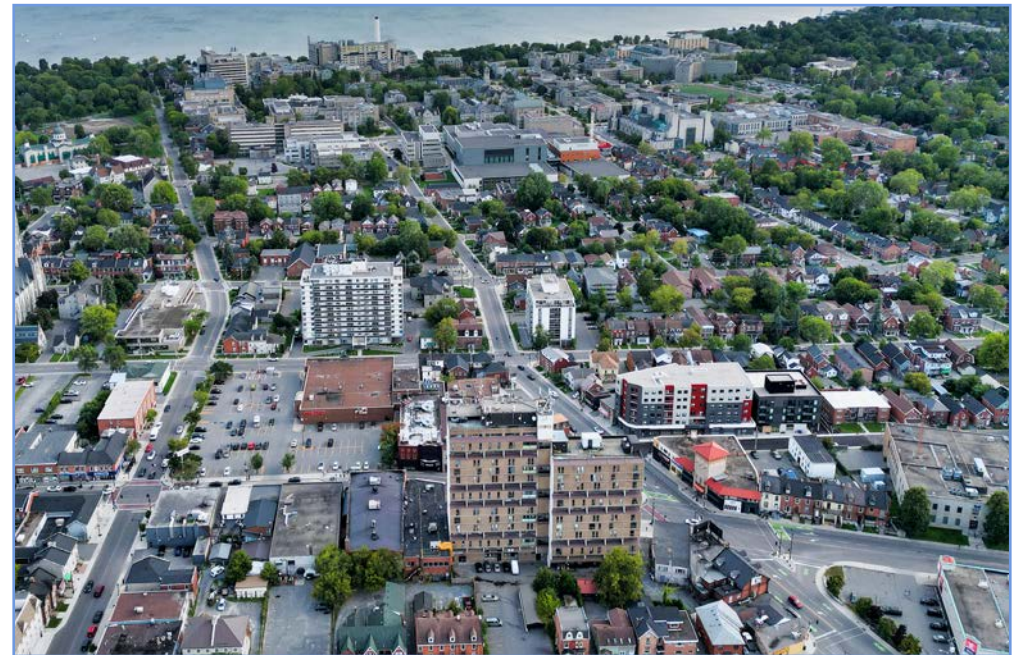


# FLOOR PLANS - GROUND FLOOR COMMERCIAL

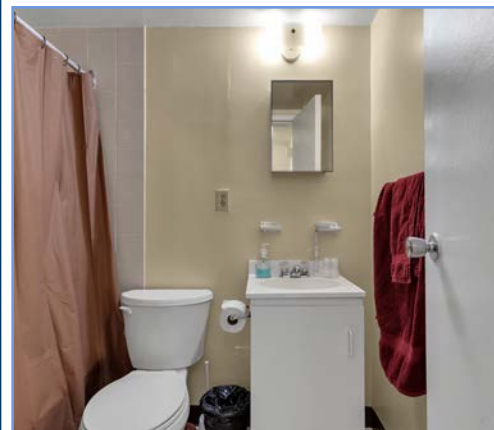


# PHOTOS

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# SUITE 1015



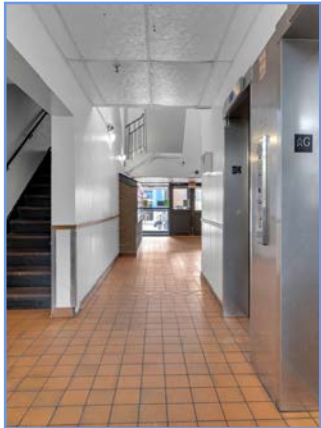
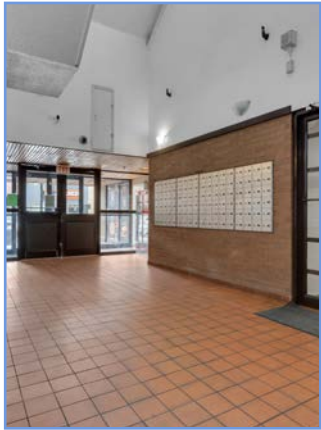
Interior Area +/-529 sf

# SUITE 1202



Interior Area +/-352.6 sf

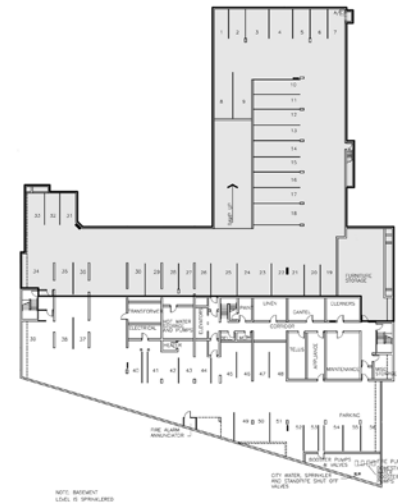
# COMMON AREAS



# MECHANICAL



Underground Parking  
\*For reference only

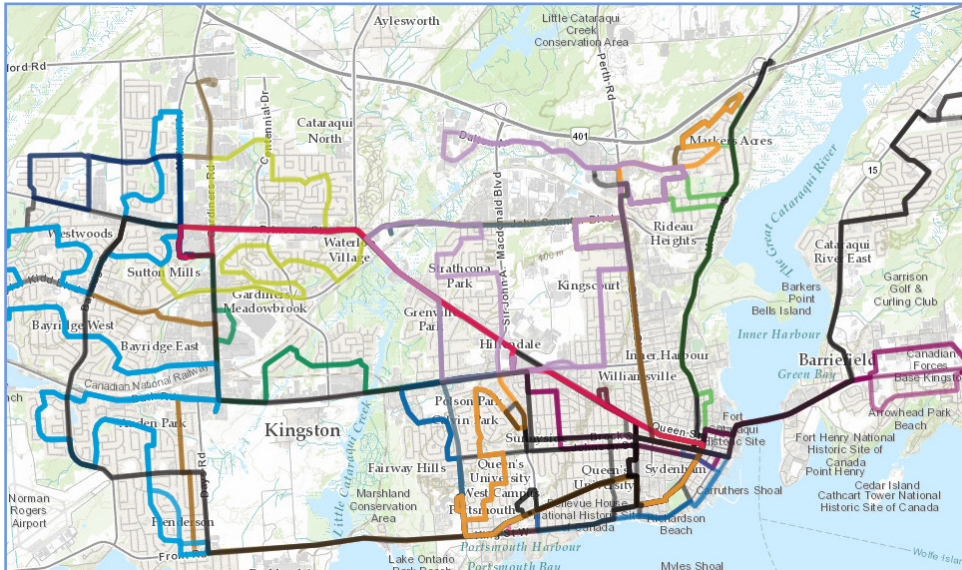


# KINGSTON ONTARIO

Tourism thrives in Kingston, owing to the city's abundance of historic sights and beautiful waterfront. Brimming with culture, Kingston has the most museums per capita and plenty of lively summer festivals. Its waterfront bike trail and the Gord Downie Memorial Pier offer residents and visitors plenty of spots to enjoy the beauty of Lake Ontario.



## KINGSTON TRANSIT



Kingston's transit system offers a convenient, cost effective way to get around the city. With various bus passes available for purchase, such as Day passes, Weekly Passes, and Monthly commuter passes, there is always an affordable and easy way to get where you need to go. Queen's Students and St. Lawrence College students ride for free with the Kingston Transit system with their validation sticker on their student card.

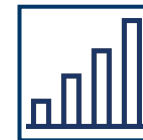
# DEMOGRAPHICS



Kingston Population: 132,485 (2021 census)  
Inner Harbour Population: 3,672  
Population increase: 7.1% from 2016-2021



48% aged 20-29 (in the neighbourhood)  
88% of dwellings are apartments  
Avg household income (neighbourhood) \$42,243



Household income per capita: \$50,955 (2021)  
Retail sales (\$ millions): 2,678  
Population density: 89.9/square km (2021)  
Vacancy rate: 1.2% (2022)  
Average 2-bedroom apartment rent: \$1,471 (2022)



## KINGSTON RANKINGS

- #1 Best Student City in Canada** (Hello Safe, March 2023)
- #3 Best Small City in Canada** (Resonance Consultancy, 2022)
- #1 Best City in Canada to be a woman** (Canadian Centre for Policy Alternatives, 2019)
- #1 Fastest Growth in Transit Ridership** (Stats Canada, 2017)
- #5 Top City of Buy Real Estate in Canada** (MoneySense Mag., 2020)





## KINGSTON EDUCATION

Fronting on beautiful Lake Ontario, Kingston is home to three major post-secondary institutions, Queen's University, St. Lawrence College, and Royal Military College. The large student population brings the city of Kingston a sense of community, diversity, and economic benefits (\$1.67 billion in GDP and 14,946 FTE jobs to Kingston, as of 2021).

### #1 Best Student City in Canada

(Hello Safe, March 2023)

**Kingston has one of the smartest workforces in Canada with the most PhD graduates per capita.** (StatsCan)

## QUEEN'S UNIVERSITY

### #1 in the World

SDG 2: Zero Hunger (UN's Sustainable Development Goals) addressing food insecurity (2023)

### #1 in Canada and #2 in the World

SDG 16: Peace Justice and Strong Institutions. (2023)

### #3 in Canada

SDG 11: Sustainable Cities and Communities preserving cultural heritage (2023 Times Higher Education Impact Rankings)



### ROYAL MILITARY COLLEGE

1,150 Full-time and 710 Part-time students  
400 Full-time and 400 Part-time Graduates (2022)  
19 Undergraduate programs, 34 Graduate Studies opportunities, 14 Doctorates  
Mission: To educate, train and develop Officer Cadets for leadership careers of effective service in the Canadian Armed Forces  
1876: Year founded  
2.3 KM East of Subject Property (8 min drive)



### QUEEN'S UNIVERSITY

31K+ Full-time and part-time students  
4,000 International students (over 101 countries)  
793 Full-time instructional faculty (excluding clinicians)  
Member of the U15 group of research-intensive Canadian universities  
24 Research centres and institutes  
1841: Year founded  
400 M from subject property (5 min walk)



### ST. LAWRENCE COLLEGE

Kingston Main Campus (Cornwall & Brockville)  
4419 Full-time and 1143 Part time students  
2146 Full-time International students  
Over 100 Programs  
4,600+ Placements 100K Worldwide Alumni  
1969: Year founded  
3.4 KM West (8 min drive, 15 min transit commute)

# KINGSTON, ONTARIO



Walk Score

95

Daily errands do not require a car.

Bike Score

88

Biking is convenient for most trips

## FOOD

- McDonald's
- Pita Pit
- Pizza Pizza
- Starbucks
- Burger King

## GROCERY/LIQUOR

- Metro
- Bulk Barn
- Shopper's Drug Mart
- Staples
- LCBO

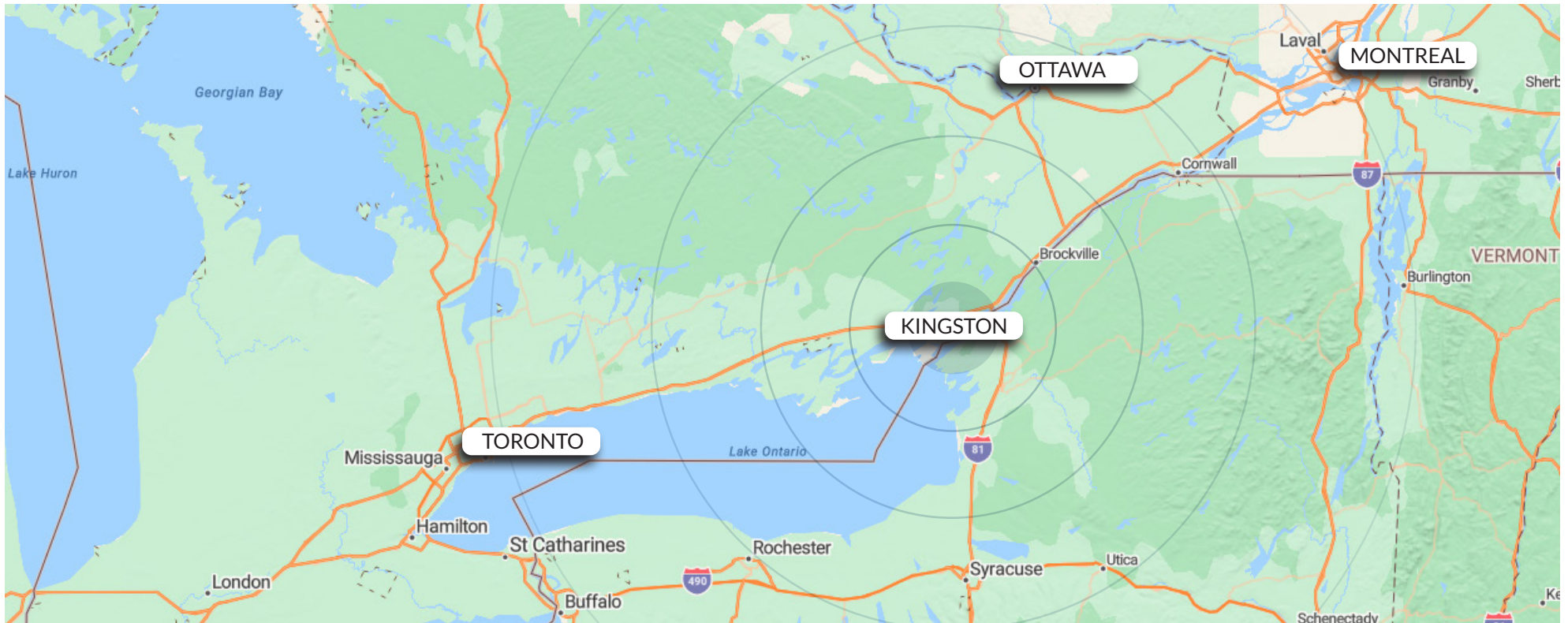
## ENTERTAINMENT

- Leon's Centre
- Stage's Night Club
- The Screening Room
- The Spot Night Club
- The Grand Theatre

## NEARBY

- BMO, RBC, TD, CIBC
- Kingston Transit Hub
- KGH & Hotel Dieu Hospitals
- Queen's University
- Royal Military College

# STRATEGIC LOCATION



## PROXIMITY

TORONTO	263.5 km (2 hrs 53 min)
MONTREAL	286.5 km (3 hrs 4 min)
OTTAWA	194.7 km (2 hrs)
U.S. BORDER	51.2 km (39 min)

## ONE OF THE TOP 20 PLACES TO INVEST IN CANADA

- Located halfway between Canada's two largest cities, Toronto and Montreal
- The large student population brings the city of Kingston a sense of community, diversity, and economic benefits (\$1.67 billion in GDP and 14,946 FTE jobs to Kingston, as of 2021). \*KEDCO
- 30% more permanent residences settled in Kingston in the first three quarters of 2022 compared to 2021.



**#1 Small City in Canada for Startup Ecosystem 2023** (StartupBlink)

**#4 in Canada in the Energy and Environment Sector 2023** (Startup Blink)

**#5 Best City in Canada to Buy Real Estate** (MoneySense Magazine, 2020)

An aerial photograph of a city street scene. A callout box in the top left corner points to a specific building. The building is a multi-story structure with a mix of brick and concrete. The surrounding area includes other buildings, parking lots, and a large body of water in the background.

**PRINCESS TOWERS  
401 PRINCESS ST.**

**For more information, please contact:**

**Kostas Doulas**  
Broker of Record  
613-384-1997 ext. 17  
kdoulas@rtcr.com

**Sina Tahamtan**  
Sales Representative  
613-384-1997 ext. 18  
stahamtan@rtcr.com

**Laurence Trainor**  
Broker  
613-384-1997 ext. 11  
ltrainor@rtcr.com

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

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20 Gore St., Suite 102  
Kingston, ON  
K7L 2L1  
613-384-1997