

**INVESTMENT
OPPORTUNITY**

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FOR SALE

8 Unit Apartment Building

**213 - 219 Kent Street
Ottawa, Ontario
K2P 1Z8**

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E. & O. E.

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FOR SALE

213 - 219 Kent Street, Ottawa



SUMMARY

- **Address:** 213-219 Kent Street, Ottawa, ON K2P 1Z8.
- **Year Built:** 1885.
- **Location:** This EightPlex residential apartment building is located on Kent Street at the South-East corner of Kent Street and Gloucester Street in Centretown Ottawa. Adjacent to 209 Kent Street (Embassy of El Salvador). An easy location to get to with quick access of Hwy #417, OC Transpo, LRT. This opportunity is in the heart of Ottawa's financial district downtown, and within walking distance to the CF Rideau Centre, Parliament Hill, Byward Market, the Canal, and Chinatown. Surrounded by an abundance of retail shops, services, cafes, restaurants, pubs, grocery, museums.
- **PIN Number and Legal Description:**
PIN 041140080. PT LT 27, PL 2996, PART 2, 5R9297, S/S OF GLOUCESTER ST; T/ W NS247585; OTTAWA/NEPEAN.
- **Roll Numbers:** 0614.041.801.32800.0000.
- **Description:** EightPlex: two-storey building, includes a below-grade basement; 8 residential units. Fully Leased. Most of the tenants are living there for more than 2 years and are paying lower than market rent. All utilities included except hydro. No on-site parking.
- **Unit Mix:** The project includes a total of 8 units: 3 - 1bedroom, 5 - 2bedrooms.
- **Amenities:** Common laundry room.
- **Zoning:** R5B[482] H(37). - Residential Fifth Density Zone. 340 Multi-residential, with 7 or more self-contained units (excludes row-housing).
- **Site Area:** +/- 2917 sq.ft (0.07 ac). Frontage: 66.30 feet. Depth: 44 feet.
- **Frontage/Depth:** +/- 66.30 feet on Kent Street. +/- 44 feet on Gloucester Street.
- **Asking Sale Price:** \$2,200,000.00.
- **Estimated Realty Taxes:** Final 2023 Realty Taxes: \$26,498.10. Interim 2024 Realty Taxes: \$13,136.76.
- **Financing:** Favourable Mortgage to be assumed.
- **Environmental Report:** Available upon request.
- **Survey:** None available.

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BUILDING DESCRIPTION

- **Description:** Basic construction of the building presumably consists of stone masonry foundation walls and concrete footings below grade, while above grade consists of wood framed construction. The exterior walls of the building are predominantly clad with brick masonry veneer, with the front and rear elevations accented with precast concrete sills and lintels at windows and doors. Other cladding features include decorative trim at the front roof line, a brick masonry chimney and foundation walls and parging. Glazing consists of vinyl framed punched windows. Three front door unit entrances facing Kent Street consist of insulated steel doors. A small building addition is located on the south elevation and provides access into the unfinished basement. Numerous wall mounted elements surround the building, such as electrical panel cable boxes, a satellite dish, exhaust vents, conduits, wires, an exterior light fixture, a lock box, gas meter and pipes. Mechanical and electrical systems throughout the building include various systems related to plumbing and drainage, heating, ventilation, heating, electrical distribution and lighting. Exterior property elements include fire escapes, concrete landings and steel bollards.
- **Exterior:** Good brick masonry veneer jobs have been done on the front side of the building. The brick masonry chimney has been replaced.
- **Roof:** August 2019: Mechanically Fastened TPO Re-roof: 10-year Godfrey Roofing warranty on the workmanship Manufacturer's warranty on the GAF Everguard TPO membrane.
- **Interior Finishing:** Seven out of eight units are renovated. Several new appliances have been purchased in the last few years.
- **Heating:** Boiler and radiator heating: A gas-fired "Veissmann" hot water boiler is provided in the basement mechanical room for heating hot water production. The boiler is provided with a hot water circulation pump. Cast iron radiators are provided throughout the building's perimeter for space heating.
- **Air Conditioning:** No A/C from Landlord. Some tenants have installed A/C in their windows.
- **Plumbing:** Copper piping for domestic water. Hot water tank is a rental tank.
- **Electrical:** Separate hydro meter for each unit. Electrical wires at public locations were replaced in 2019.
- **Parking:** No on-site Parking.

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