

FOR SALE

MULTI-RESIDENTIAL DEVELOPMENT OPPORTUNITY



427 PRINCESS ST. & 177-181 DIVISION ST. - KINGSTON, ON

\$3,750,000

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



STRATEGIC DEVELOPMENT OPPORTUNITY: WILLIAMSVILLE MAIN STREET CORRIDOR AT PRINCESS STREET & DIVISION STREET

The strategic land assembly at 427 Princess Street and 177-181 Division Street in Kingston, Ontario, presents a premier high-density mid-rise development opportunity. Offered as a combined package, the site is positioned at the prime intersection of Downtown Kingston's primary commercial vein and the Williamsville intensification corridor. The site features significant vertical development scope, supporting a 4-to-6-storey expansion or full redevelopment that aligns seamlessly with municipal planning guidelines for urban infill.

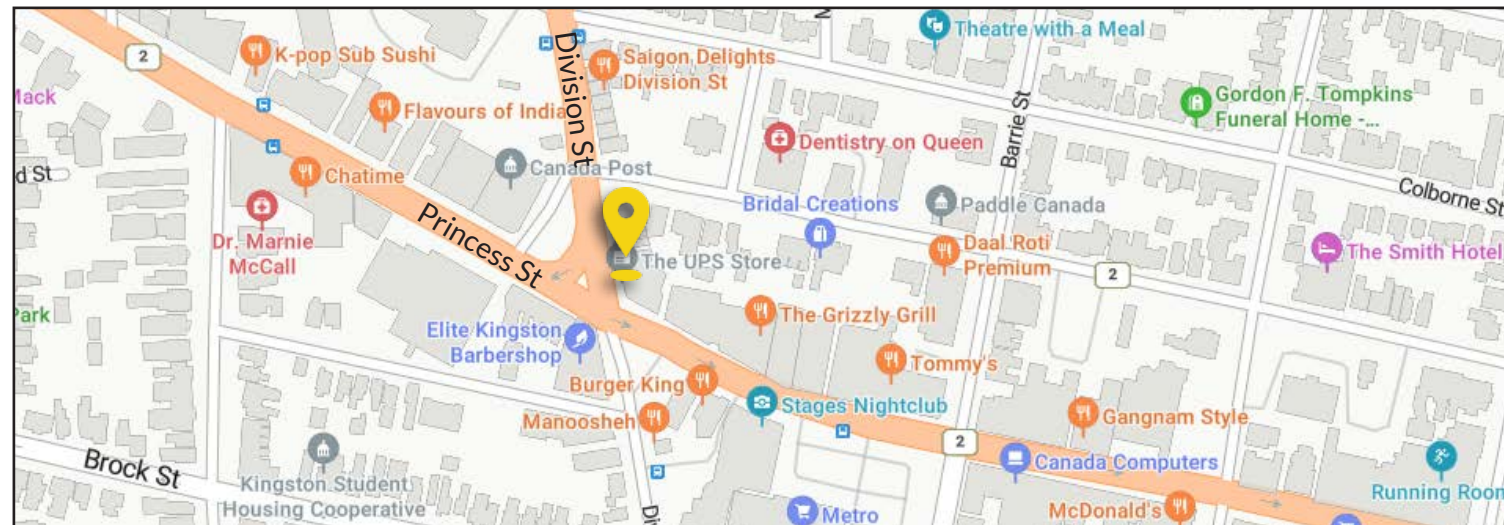
This property offers excellent potential to build a highly profitable mix of modern apartments placed directly above active ground-floor retail space. During the architectural design and municipal approval phases, the fully operational existing tenancies provide a steady stream of income to completely offset ongoing carrying costs.

Located less than 500 meters from Queen's University, the site captures constant rental demand driven by a permanent student population. The property sits at the epicenter of off-campus student life within 'The Hub,' Kingston's premier student entertainment and social district. This prime positioning generates exceptional 24/7 foot traffic and gives the site an unmatched neighborhood profile that is highly coveted by commercial and residential tenants alike.

The immediate area features perfect walkability, just steps from major transit hubs, popular downtown restaurants, and everyday essentials like Metro Grocery and Shoppers Drug Mart.

Enhancing the area's appeal, the city's major Williamsville Renewal infrastructure project is transforming Princess Street westward from Division Street to Frontenac Street. This extensive public investment delivers completely reconstructed sidewalks and curbs, dedicated new cycle tracks, enhanced pedestrian crossings, and a brand-new public parkette at Frontenac, substantially modernizing the streetscape directly adjacent to the asset.

This is a rare, scalable opportunity to capture premium rental rates while building lasting value in Kingston's highly stable student and young professional tenant market.



SITE DETAILS:

CIVIC ADDRESS:	427 Princess Street & 177-181 Division Street, Kingston, ON, K7K 3Y9
PROPERTY TYPE:	Commercial/Redevelopment
LEGAL DESCRIPTION:	LT 25 RCP 1642 KINGSTON CITY T/W FR264361, FR349479, FR349882; S/T INTEREST IN FR264361; KINGSTON ; THE COUNTY OF FRONTENAC
ARN:	101103004000700
PIN:	360500187
SITE AREA:	+/-6,092 sf
BUILDING AREA:	+/-9,600 sf
FRONTAGE:	+/- 96.14 ft
OFFICIAL PLAN:	Central Business District
ZONING:	DT1 - Downtown Zone 1 (By-law 2022-62)
REALTY TAXES:	\$23,540.80 (2026)
HVAC:	A combination of gas boiler, gas forced air furnaces and exterior gas HVAC units.
HOT WATER TANKS:	Two owned electric tanks and one gas-fired tanks.
LAUNDRY:	In-suite washer and dryers have been installed in 2 of the residential units in 2021.
ROOF:	A combination of flat roof membrane and asphalt shingles. The membrane above 427 Princess, 177 Division and the rear of 179 Division was installed in approximately 2009, the shingles on 179 & 181 Division were replaced around 2015, and the membranes on the rear of 181 Division was replaced in 2017.
PARKING:	5 spaces in rear via Right of Way
HERITAGE:	Listed (Not designated under the Ontario Heritage Act, but has been identified as having heritage value)

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



RMC CMR

FORT HENRY

FERRY TO WOLFE ISLAND

SLUSH PUPPIE PLACE

food Basics

LCBO

Downtown Kingston

1.5 km

KGH Kingston General Hospital

QUEEN STREET

PRINCES STREET

BROCK STREET

metro Food at its best.

650 M

Queens UNIVERSITY

SUBJECT PROPERTY

DIVISION STREET

SHOPPERS DRUG MART

STARBUCKS ICE CREAMERY

STARBUCKS COFFEE

300 m

FINANCIALS

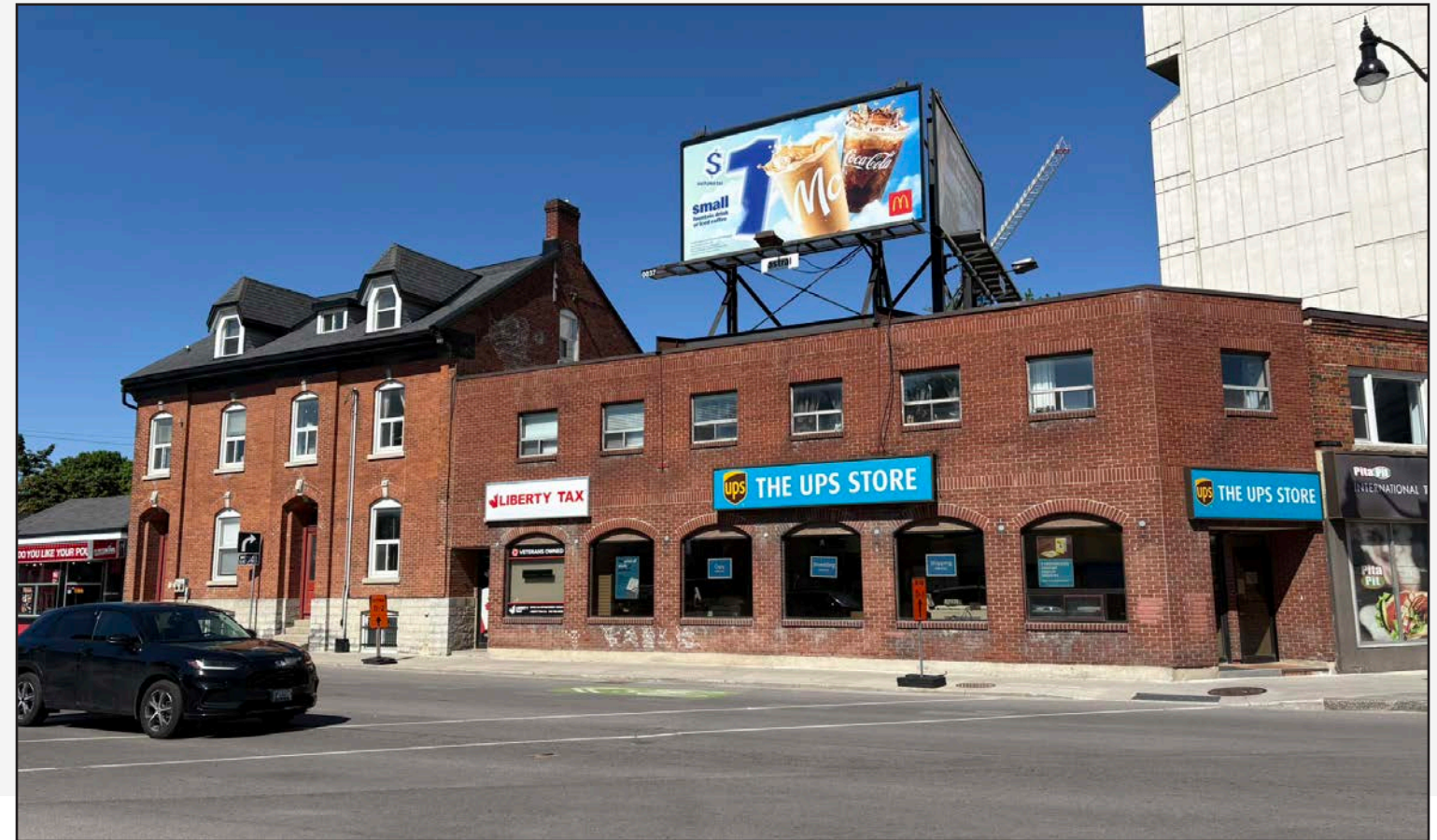
INCOME			
UNIT	MONTHLY RENT	PROJECTED MARKET RENT	NOTES
Commercial	\$4,400	\$4,646	Projected at \$35psf Semi-Gross
Commercial	\$2,500	\$2,750	Projected at \$30psf Semi-Gross
2-bed	\$1,691	\$1,950	Projected at \$975/bed inclusive
3-bed	\$2,475	\$2,775	Projected at \$925/bed inclusive
2-bed	\$1,675	\$1,750	Projected at \$875/bed + hydro
4-bed	\$3,460	\$3,500	Projected at \$875/bed + hydro
4-bed	\$3,300	\$3,400	Projected at \$850/bed + hydro & gas
4-bed	\$3,300	\$3,400	Projected at \$850/bed + hydro & gas
Billboard	\$362	\$362	
Parking (5 spaces)	\$200	\$400	Projected at \$100/space. 1 space included with commercial
MONTHLY TOTAL	\$23,363	\$24,953	
ANNUAL TOTAL	\$280,356	\$299,196	

OPERATING EXPENSES		
EXPENSE	MONTHLY COST	ANNUAL COST
Realty Taxes (2026)	\$1,961.73	\$23,540.80
Insurance (from owner)	\$1,466.67	\$17,600.00
Property Management (5%)	\$1,168.15	\$14,617.80
Repairs & Maintenance (\$1,000 /Unit)	\$666.67	\$8,000.00
Utilities	\$1,485.00	\$17,820.00
TOTAL	\$6,748.22	\$80,978.60

NET OPERATING INCOME	
Based on Existing Income	\$199,377.40
Based on Projected Income	\$218,217.40

**Projected Market Rents are estimated based on market data & Broker's opinion.*

UTILITIES				
	TENANT PAYS	LANDLORD PAYS	HEATING SOURCE	HOT WATER
Commercial (1,593 sq ft)	Electric	Gas, W+S	Exterior Gas HVAC	Gas (Owned)
Commercial (947 sq ft)	Electric	Gas, W+S	Exterior Gas HVAC	Gas (Owned)
427 Princess #1 (2 bed)	-	Electric, Gas, W+S	Exterior Gas HVAC	Gas (Owned)
427 Princess #2 (3 bed)	-	Electric, Gas, W+S	Exterior Gas HVAC	Gas (Owned)
179 Division #1 (2 bed)	Electric	Gas, W+S	Gas Boiler	Gas (Owned)
179 Division #2 (4 bed)	Electric	Gas W+S	Gas Boiler	Gas (Owned)
181 Division #1 (4 bed)	Electric & Gas	W+S	Gas Furnace	Electric (Owned)
181 Division #2 (4 bed)	Electric & Gas	W+S	Gas Furnace	Electric (Owned)
Billboards	Electric	N/A	N/A	N/A



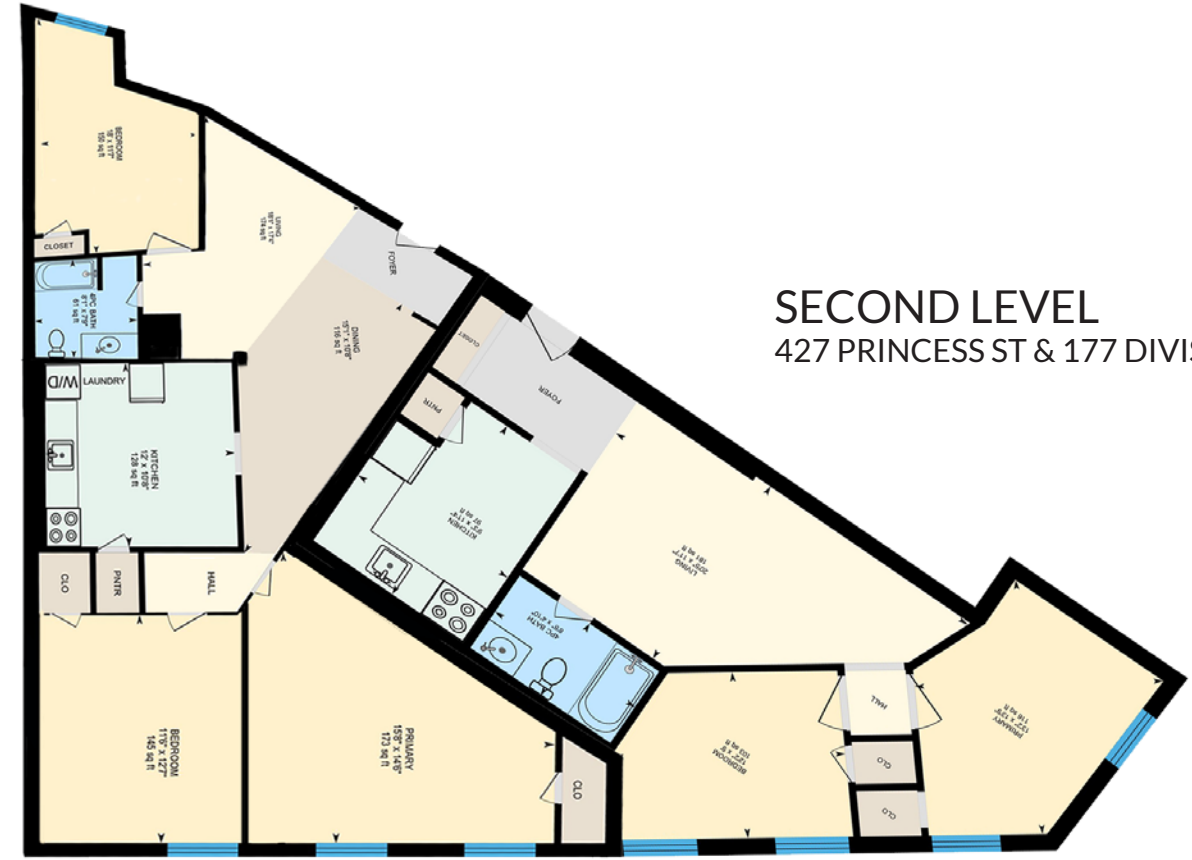
FLOOR PLANS



MAIN LEVEL



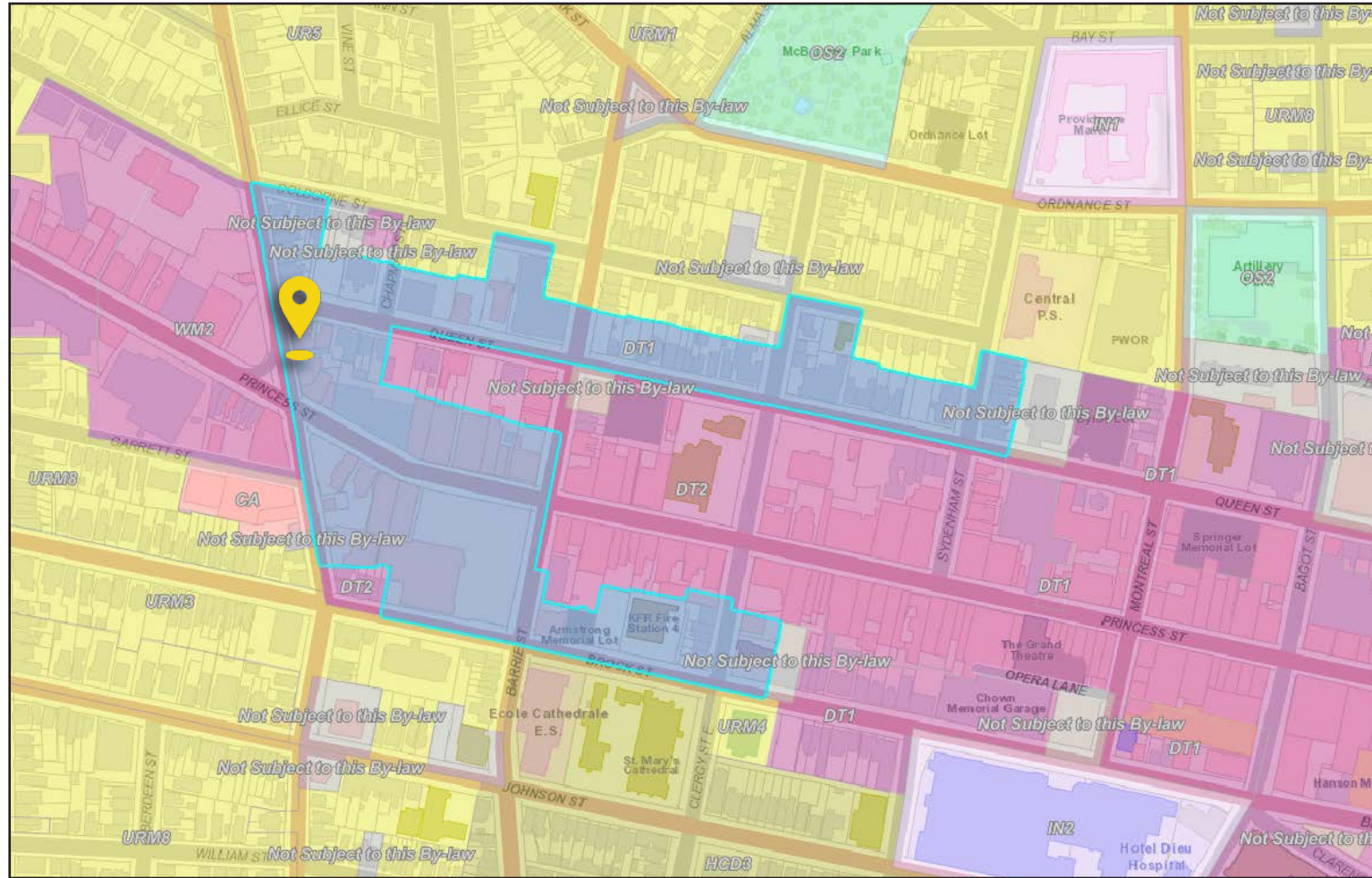
BASEMENT LEVEL



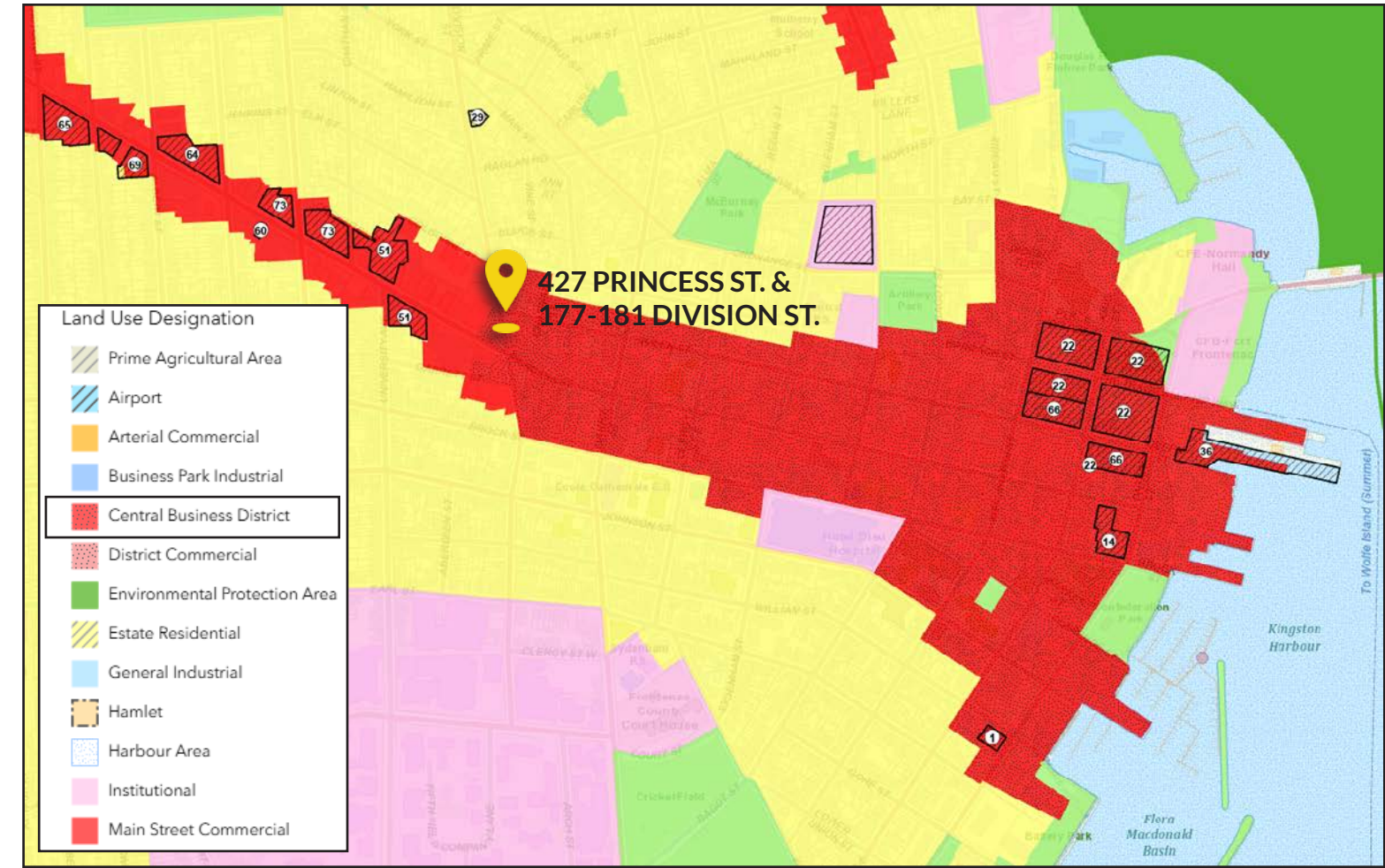
SECOND LEVEL
427 PRINCESS ST & 177 DIVISION ST



SECOND LEVEL
179 & 181 DIVISION ST



OFFICIAL PLAN



DT1 - Downtown Zone 1

The Downtown Zone 1 (DT1) designation under the City of Kingston’s Zoning By-law serves to cultivate a vibrant, pedestrian-oriented urban core by allowing a broad spectrum of standalone commercial, institutional, and civic land uses.

When applied to multi-functional developments, the DT1 zone maximizes urban density and street-level engagement by explicitly permitting the integration of residential units above or alongside commercial operations.

Permitted Residential Uses include:

- Apartment Building
- Dwelling unit in a mixed use building
- Stacked townhouse

Permitted Non-Residential Uses include:

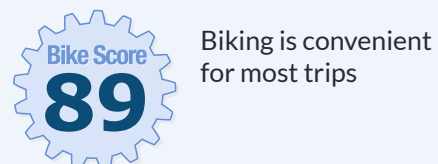
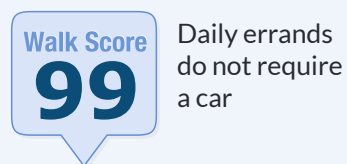
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|-------------------------------|-------------------------|-----------------------|
| • Animal care | • Financial institution | • Place of worship |
| • Banquet hall | • Fitness centre | • Public market |
| • Building supply store | • Grocery store | • Recreation facility |
| • Community centre | • Hotel | • Repair shop |
| • Club | • Laundry store | • Restaurant |
| • Creativity centre | • Library | • Retail store |
| • Day care centre | • Museum | • Training facility |
| • Department store | • Office | • Wellness clinic |
| • Entertainment establishment | • Personal service shop | |



Situated squarely within the vibrant epicenter of The Hub—Kingston’s most energetic student, commercial, and entertainment district—181 Division Street boasts an unbeatable location for convenience and community.

This prime address sits just steps from the major intersection of Princess and Division Streets, putting daily essentials right at your doorstep with a Metro grocery store, Shoppers Drug Mart, and an eclectic mix of popular restaurants, local cafes, and nightlife venues all within a one-block radius.

Positioned as a natural gateway between downtown Kingston’s historic charm and the Queen’s University campus, this location perfectly captures the lively, highly walkable spirit highlighted in the image above, making it an ideal anchor for both academic and urban life in the city.



THE CHANGING FACE OF WILLIAMSVILLE:

The subject property is located on the western end of the Williamsville neighbourhood, where a large number of Multi Residential and Condominium developments are in various stages of completion; under construction; or pending final approval. The neighbourhood continues to see and anticipate significant new developments in the near future.

In addition, the surrounding residential neighbourhoods have seen some newer in-fill housing and many area houses have been updated and/or expanded. Recently, the Williamsville Main Street Reconstruction Project has commenced which include upgrades and improvements to the roads, curbs and sidewalks with the inclusion of new bike lanes. The sanitary and storm sewers are also being upgraded.

CONTACT INFORMATION



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We are experts in commercial real estate sales and leasing and deliver results through fully integrated and insight driven services that can support your overall business strategy.

