

**AVISON
YOUNG**

For Sale

2491 Cleroux Crescent, Ottawa



8 Townhomes and a Triplex

- Total of 11 residential rental units
- 7/8 townhomes fully renovated
- Approximately 4.75% cap rate on in-place financials
- 20 minute drive to Downtown Ottawa

For more information please contact
The Multi-Residential Group:

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*Sales Representative

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2491 Cleroux Cres., Ottawa

Opportunity

Avison Young has been mandated to advise and manage the sale of **2491 Cleroux Cres., Ottawa, ON**. This is an exceptional opportunity to acquire a renovated turnkey asset in an established rental market.



Sale Highlights

- 20 minutes east of Downtown Ottawa
- Turnkey rental opportunity
- 40% rental upside
- Situated on a large lot of land
- Approximately 4.75% cap rate on in-place financials

Proforma

RENTAL REVENUE

Total Rental Revenue	\$	201,574
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Total Operating Expenses	\$	55,531
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NET OPERATING INCOME	\$	144,652
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Existing Building Details

Site Area	30,171.21 ft ² (0.693 ac)	
Suite Mix	One Bedrooms	2
	2 Bedrooms	1
	3 Bedroom Townhouses	8
	Total:	11
Roof	Approx. 5 yrs	
Laundry	In-suite laundry	
Hydro	Separately metered 9/11	
Heating	Forced Air	
Parking	Indoor garage + Surface	
Financing	Assumable first mortgage of \$1,827,140 at 2.725% (Expiring December 1, 2024)	



2491 Cleroux Cres., Ottawa

Interior Photos



2491 Cleroux Cres., Ottawa

Location Overview | Ottawa, ON

2491 Cleroux Crescent ("The Property") is located at the nearest major intersection of Blackburn Hamlet Bypass and Innes Rd, in the Orleans suburb of Ottawa, ON. The Property benefits from its location in a quiet residential neighbourhood, with convenient access to schools, parks, grocery stores, and transportation. Downtown Ottawa can be accessed in 20 minutes or less via Highway 30 and is home to a prominent central business district, Parliament Hill, ByWard Market, and the CF Rideau Centre shopping mall.

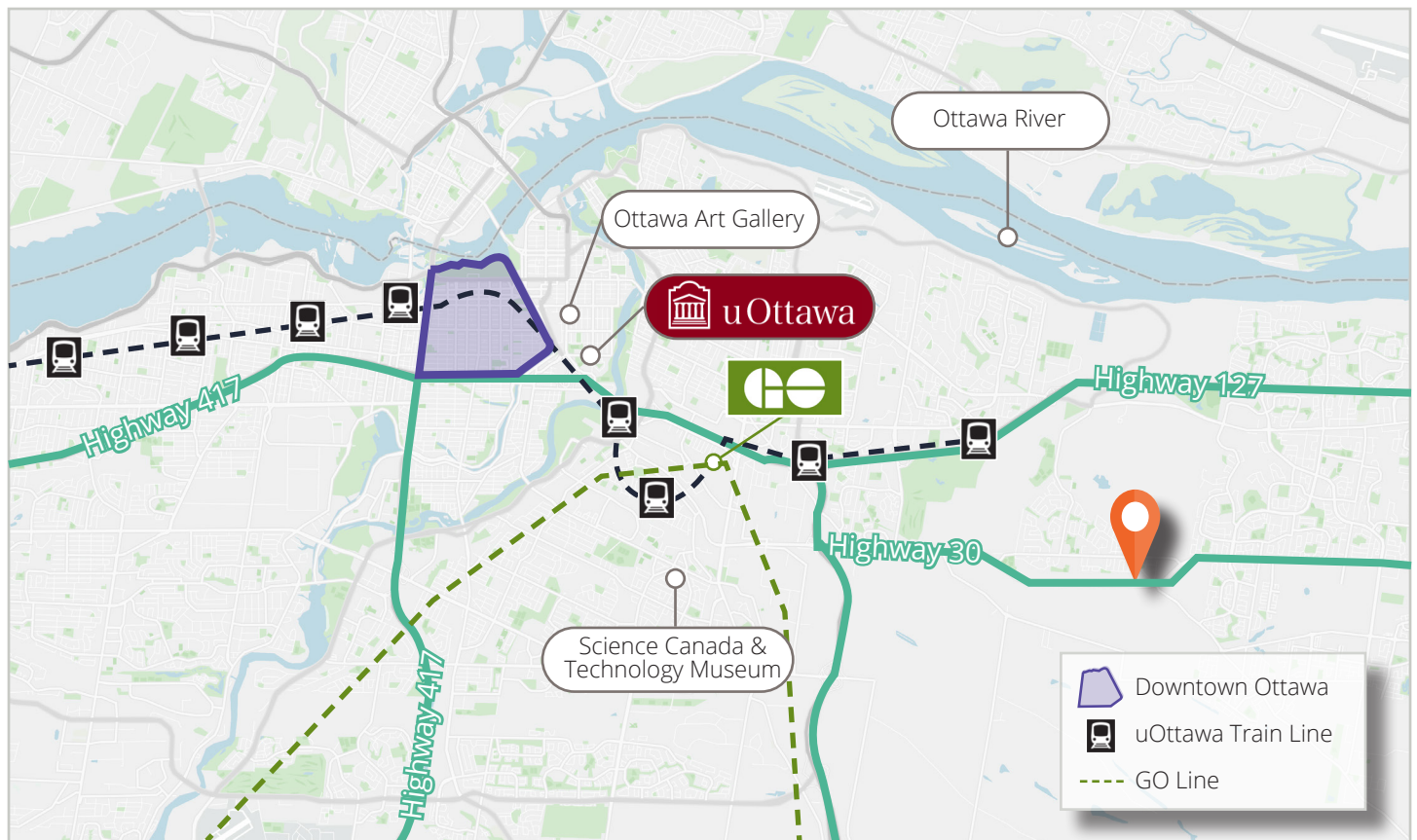
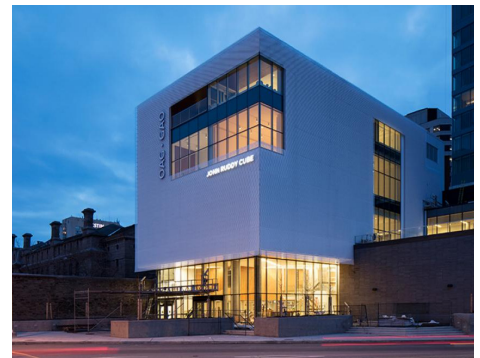
University of Ottawa



UOttawa Train Line

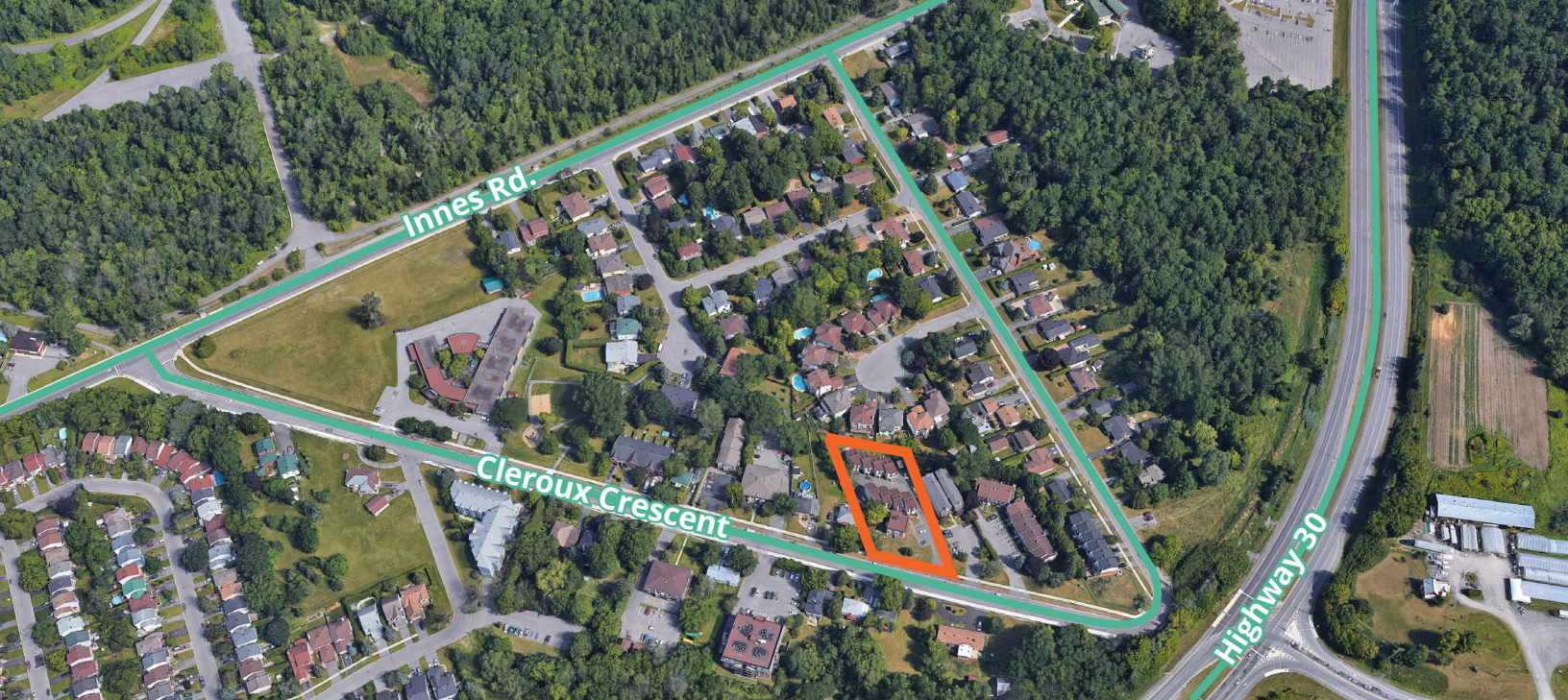


Ottawa Art Gallery



2491 Cleroux Cres., Ottawa

Year 1 Income Statement	AY Projection	
Rental revenue		
Total Rental Revenue	\$201,574	August 2022 rent roll, inflated by 2.50%
Vacancy Allowance (2.00%)	(\$4,031)	Assumption
Adjusted Rental Revenue	\$197,543	
Miscellaneous revenue		
Parking	\$2,640	July 2022 rent roll, held flat
Total Revenue	\$200,183	
Operating expenses		
Property Taxes	\$23,571	As reported by owner, held flat
Insurance	\$5,500	Industry standard of \$500/unit
R&M	\$13,200	Industry standard of \$1200/unit
Hydro	\$1,567	12 months ending 8/17/2022, held flat
Gas	\$1,887	12 months ending 8/17/2022, held flat
Water & Waste	\$1,879	12 months ending 8/31/2022, inflated by 2.0%
Management Fee	\$7,927	3.5% + HST
Total Operating Expenses	\$55,531	
NET OPERATING INCOME	\$144,652	



For Sale

2491 Cleroux Crescent, Ottawa, ON

Pricing and offering process

The Property is being offered for sale: \$3,100,000

All expressions of interest may be submitted in the form of a Letter of Intent or vendor's Agreement of Purchase and Sale and should include the following:

- Address and contact info
- Purchase price
- Deposit structure
- An indication of material terms required by the purchaser
- Evidence of the purchaser's financial ability to complete the transaction

Submission date: **Offers reviewed on an
"as come basis."**

For more information and to discuss pricing please contact

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**AVISON
YOUNG**

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MANAGED
COMPANIES**

Platinum member