

2504-2518 Notre-Dame W. & 273-285 Charlevoix

Montréal

12-Unit Semi-Commercial Property in the
Heart of Little Burgundy



AVISON
YOUNG

The Offering

Avison Young is pleased to offer for sale a 100% freehold interest in 2504-2518 Notre-Dame Street West and 273-285 Charlevoix, a well-located semi-commercial property in the heart of Little Burgundy, Montréal (the “Property”).

The Property comprises 12 large residential suites and two street-front commercial tenants, offering a desirable mix of 4 two-bedroom and 8 three-bedroom apartments. Seven of the residential units have undergone renovations in recent years, enhancing both aesthetic appeal as well as future rental upside. The current average residential rent at the property sits at just \$1,228 per month which remains substantially below comparable properties in the neighborhood.

The ground floor is leased to an established operator currently operating two distinct and well-established neighborhood restaurants, Geppetto and El Gordo, which have recently renewed their lease until 2030. These tenants offer strong in-place income and contribute to the Property’s cash flow and long-term stability.

Strategically positioned at the corner of Notre-Dame Street West and Charlevoix Street, the Property benefits from excellent visibility, high pedestrian traffic, and immediate access to a wide array of local amenities. The surrounding Little Burgundy neighbourhood, within the Le Sud-Ouest borough, is a vibrant and evolving urban hub known for its cafés, restaurants, green spaces, and cultural attractions—all just minutes from downtown Montréal and well-served by public transit.

The property represents a rare opportunity to acquire a high-quality semi-commercial corner property featuring below-market residential rents and two well established restaurants, ideally located in the highly sought-after neighbourhood of Little Burgundy.

Type	Unit	Occupied Units	Avg. Current Rent (\$)	Avg. Potential Rent (\$)
Two-Bedroom*	4	4	\$1,182	\$2,112
Three-Bedroom**	8	8	\$1,251	\$2,606
Weighted Average	12	12	\$1,228	\$2,441

* The second bedroom is a separate closed room without a window

** The third bedroom is a separate closed room without a window



Investment Highlights

HIGH-QUALITY SEMI-COMMERCIAL ASSET WITH VALUE-ADD POTENTIAL

This well-located corner property offers a strong mix of stable income and future upside. It includes 12 large residential suites—seven of which have been renovated—while current rents remain significantly below market, providing clear value-add potential through active lease turnover and improved management.

ESTABLISHED COMMERCIAL TENANTS OFFERING STABLE CASH FLOW

The ground-floor commercial spaces are leased to Geppetto and El Gordo—two successful and locally beloved restaurants with multiple locations across the city. Both tenants have long track records in the community and recently renewed their leases, contributing over 50% of the Property’s total revenue and reinforcing long-term income stability.

Type	Number of units	Current Avg. Rent	Market Average Asking Rent	Δ%	Gap to Market
Two-Bedroom*	4	\$1,182	\$2,112	79%	\$930
Three-Bedroom**	8	\$1,251	\$2,606	108%	\$1,354
Weighted Average	12	\$1,228	\$2,441	99%	\$1,213

* The second bedroom is a separate closed room without a window

** The third bedroom is a separate closed room without a window



12
suites



\$1,228
average rent



\$2,441
market rent
(99% gap to market)

Investment Highlights

PRIME TRANSIT-ORIENTED LOCATION

Situated in the vibrant Little Burgundy neighbourhood of Le Sud-Ouest, the Property is just 10 minutes from downtown Montréal and minutes from Highway 15, the Champlain and Victoria Bridges, and the Turcot Interchange. It benefits from excellent connectivity, with nearby access to Georges-Vanier and Lionel-Groulx métro stations and multiple STM bus lines. The site boasts outstanding walk, bike, and transit scores of 98, 90, and 96, respectively.

THRIVING “LIVE-WORK-PLAY” ENVIRONMENT

Set along one of Little Burgundy’s main arteries, the Property is surrounded by a rich mix of amenities, including grocery stores, pharmacies, banks, cafés, and some of Montréal’s most popular restaurants and bars. The renowned Atwater Market and Lachine Canal are within walking distance, offering residents a blend of daily convenience and lifestyle appeal.



Atwater Market
500 metres away



Lionel-Groulx station
400 metres away



Confidentiality Agreement

To: AVISON YOUNG COMMERCIAL REAL ESTATE SERVICES, LP (“Avison Young”)
And to: Estate of Stavroula Andiaris (AKA) Andiari Kalavritinos (“Vendor”)
RE: Confidentiality Agreement – 2504-2518 Notre-Dame W. and 273-285 Charlevoix, Montréal, Québec (“Property”)

We have been advised that Avison Young has been retained by the Vendor as its exclusive agent to arrange a sale of the Property. The Vendor has requested that all interested parties should direct all inquiries and communications through Avison Young only. We have requested that you furnish us with certain information concerning the Property. This information may include, without limitation, (i) an offering memorandum or materials, (ii) various other documents and data concerning the Property whether delivered in writing, orally, or through authorized access to a designated due diligence extranet site, and (iii) any work product developed from any of the foregoing (collectively, “Evaluation Material”). We acknowledge and agree that the Evaluation Material will be furnished to us only on the condition that we agree to treat the Evaluation Material in strict confidence in accordance with the following terms and conditions (the “Agreement”):

1. This Agreement shall terminate upon the date which is two (2) years after the date hereof. All Evaluation Material relating to the Property which may be furnished to any Recipient (as hereinafter defined) under this Agreement shall continue to be the Property of the Vendor and/or Avison Young, as the case may be. The Evaluation Material will be used by the Recipient solely for the purpose of evaluating the possible acquisition of the Property and will not be used in any manner detrimental or adverse to Vendor, the Property, the manager(s) of the Property or any partner, fellow member or lender of any Vendor or manager(s) of the Property. As soon as reasonably possible upon Vendor's or Avison Young's request or upon the termination of our Agreement, we will return to Vendor or Avison Young, as applicable, or, to the extent permitted by law, destroy, all Evaluation Material and any other written material containing or reflecting any of the Evaluation Material that has been provided to or created by us, and will not retain any copies, extracts, or other reproductions in whole or in part of such written materials.
2. We agree to keep all Evaluation Material strictly confidential and shall not disclose the contents thereof to any person without both Avison Young's and Vendor's prior written consent; provided, however, that the Evaluation Material may be disclosed to our key employees, and the Recipient's outside counsel, accountants, and institutional lenders where applicable, acting on behalf of Recipient on a strictly “need to know” basis, and solely for the purposes set forth herein. We, together with any person to whom we disclose all or any portion of the Evaluation Material, pursuant to the terms hereof, are referred to herein individually and collectively as “Recipient(s).” Any Recipient other than us receiving Evaluation Material shall, prior to receiving such Evaluation Material from us, be informed of the confidential nature of such Evaluation Material and the terms of this Agreement and directed not to disclose the Evaluation Material to any third party. We agree that we will be responsible for any breach of the terms and conditions set forth in this Agreement by a party to whom we have disclosed the Evaluation Material. We will immediately notify Avison Young and Vendor in writing of any breach of this Agreement by any Recipient which may come to our attention. In addition, the Recipients will not disclose to any person, unless otherwise required by subpoena or mandated by law, (i) the fact that the Evaluation Material has been made available to it or that it has inspected any portion of the Evaluation Material; (ii) the fact that any discussions or negotiations are taking place concerning the proposed transaction regarding the Property; or (iii) any of the terms, conditions or other facts pertaining to the proposed transaction regarding the Property, including the status thereof. The provisions of this Paragraph 2 shall not apply to information (i) which is or becomes subject to a properly issued subpoena by a court of competent jurisdiction, or (ii) is generally available to the public other than as a result of a breach of this Agreement; provided, however in any of the foregoing instances, we agree to promptly notify Vendor of such required disclosure and when reasonably possible with sufficient advance notice to permit Vendor to seek a protective order or to take other appropriate action to waive compliance.
3. We acknowledge and agree that neither Vendor nor Avison Young nor any director, officer, employee, partner, member, agent, counsel, or representative of Vendor or Avison Young, including without limitation any lawyer, asset manager, management company, appraiser or engineer retained by Vendor or Avison Young (collectively, the “Owner Representatives”) make any representation or warranty whatsoever as to the accuracy or completeness of the Evaluation Material. Any financial information and/or projections contained in the Evaluation Material represent estimates based on assumptions believed to be reasonable under the circumstances, although they have not been independently verified, and no representation or warranty of any kind whatsoever (including, but not limited to, reasonableness, accuracy, or completeness) is made by Vendor, Avison Young or the Owner Representatives. Avison Young and Vendor expressly disclaim any and all liability for representations or warranties, express or implied, regarding the Evaluation Material or that actual results will conform to projections in the Evaluation Material; and we agree that neither Avison Young nor Vendor nor the Owner Representatives shall have any liability to us or to any Recipient resulting from our or their use or reliance upon the Evaluation Material, whether or not a purchase of the Property is consummated. We represent that we will conduct our own independent investigations for all those matters which we deem necessary or appropriate to evaluate any proposed transaction involving the Property. In the event that Vendor and we enter into a definitive agreement for the purchase and sale of the Property, the provisions of this Section 3 are subject to the terms of such definitive agreement concerning the Evaluation Material.
4. We agree to be responsible for the payment of any fee, commission, or other compensation payable to any broker, finder or agent who alleges it has dealt with or through us, other than Avison Young, and Avison Young shall have no obligations to share any part of its commission with any broker, agent, finder or any other person or entity who has dealt with or through us. We hereby agree to indemnify, defend, and hold Vendor and Avison Young harmless from and against any and all claims, damages, losses and liabilities (including reasonable legal fees and disbursements) in this regard.
5. This Agreement shall be (i) binding on us and inure to the benefit of the Vendor and Avison Young and their respective successors or assigns and (ii) governed by and construed in accordance with the internal laws of the Province of Québec and the federal laws of Canada applicable therein. The submission of the evaluation material and any draft purchase agreement for examination is not intended to, nor will it constitute an offer to sell the Property, or a reservation of, or option or proposal of any kind for the sale or purchase of the Property. In no event will the submission of the evaluation material or draft purchase agreement create any obligation or liability upon Vendor or Avison Young whatsoever. We expressly acknowledge and agree that: 1) The selection of the winner of the bid process is at the sole discretion of the Vendor; 2) The Vendor is under no obligation to accept any proposal received as a result of the bid process or to select/award a purchaser if it chooses not to for any reason; 3) That Avison Young and its representatives are not required to explain why a particular bidder was or was not successful under the bid process unless it had first received instructions in writing from the Vendor to do so and 4) We shall indemnify and hold Avison Young, its parent and affiliates, representatives and the Vendor harmless from any and all losses, costs and damages (including loss of profits/consequential damages) that may occur as a result of us not being awarded the right to purchase the Property under the bid process for any reason.

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6. The provisions of this Agreement shall survive any termination of our review of the Evaluation Material. Without the prior consent of Vendor, neither we nor any of the Recipients shall communicate (regarding the proposed transaction, the Vendor or the Property) with (a) any employee, manager or consultant of the management company retained by Vendor to manage the Property, (b) any tenant, subtenant, or other occupant of the Property, (c) any lender (or any loan participant of any such lender) to Vendor, (d) any other third party other than one of our representatives, or (e) any partner or fellow member of Vendor.
7. We acknowledge that money damages would not be a sufficient remedy for any violation of the terms of this Agreement and, accordingly, Vendor and/or Avison Young will be entitled to specific performance and injunctive relief as remedies for any violation. These remedies will not be exclusive remedies but will be in addition to all other remedies available to Vendor and/or Avison Young at law or equity.
8. The Recipients agree not to visit the Property, other than areas open to the general public, without prior notice being given to and permission provided by Avison Young and Vendor.
9. Any modification or amendment to this agreement must be made in writing and signed by all parties.
10. This agreement constitutes the entire agreement between the parties, and supersedes all prior representations, negotiations, understandings and agreements, oral or written, between the parties with respect to the object of this agreement.
11. We hereby consent to receive electronic communications from Avison Young, including without limitation market research, news, publications and invitations to various programs and events. We may withdraw our consent or change our preferences at any time by writing to the following address: preferencesMTL@avisonyoung.com.

FOR MORE INFORMATION:

CLICK HERE TO ACCEPT ALL TERMS AND CONDITIONS

Contact Us

Mark Sinnett
Executive Vice President & Head
Québec Capital Markets Team
Real Estate Broker
514 583 2146
mark.sinnett@avisonyoung.com

Sebastien Gatti
Executive Vice President
Québec Capital Markets Team
Commercial Real Estate Broker
514 758 2887
sebastien.gatti@avisonyoung.com

Guillaume Monast
Associate Vice President
Québec Capital Markets Team
Commercial Real Estate Broker
514 464 5581
guillaume.monast@avisonyoung.com

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