

Welcome To....

637 Cummings Ave

Asking price: \$ 5,900,000.00



SARAZEN REALTY
BROKERAGE

Zoning: Residential Fourth Density (R4)

Area: 0.808 acres (35,325 sq.ft.)

Lot Size: 112.5 ft by 314.0 ft

Detail: 19 units, 7 - 2 Bdrms; 11 - 1 Bdrms, 1 Bachelor, 10 detached garage, 19 parking, plus visitor (4).

Residential Development site zoned R4 on large lot 112.5 ft by 314.0 ft backing on to the Aviation Parkway.

Consist of Nineteen Unit Apartments , all cement and brick construction

Zoning and Size of Land offers several possibilities:

- 1 Add a third floor to the existing building - 7 Units
- 2 Add a three storey addition to the rear of the building (see photo) - 21 Units
Permit included, ready to build within the next 30 days.
- 3 Possibility of registering as a Condo Building with private own lands could be severed. Contact List Agent for details.

Revenue: Year ending December 31, 2024

Rentals:	296,894.00
Laundry	4,560.00

Total Income: \$301,454.00

Operating Expenses:

Bank Charges:	675
Insurance:	9,520.00
Property Tax:	36,995.00
Waste Removal:	597
Repair/Maint.	15,200.00
Accounting/Legal	3,528.00
Utilities	36,495.00
Snow	3,000.00

Net Operating Income: \$106,010.00

Net Income: \$195,444.00

PIERRE ROCHETTE, Sales Representative, Coldwell Banker Sarazen Realty
Cell: 613-276-5008, Office: 613-288-1999, Fax: 613-288-1555
e-mail: bank-reception@coldwellbanker.ca or pierrearochette@gmail.com

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