

# For Sale

# 402, 406, 408, 410 Preston Street

*Ottawa, Ontario*



\*OUTLINE IS APPROXIMATE



# Executive Summary

CBRE Limited is pleased to act as the exclusive advisor, and offer for sale, on behalf of the Owners, the property municipally known as 402, 406, 408, 410 Preston Street, Ottawa, Ontario (the “Property”).

Nestled on the most active corner in the Little Italy community of Ottawa, the Property is an attractive opportunity for mid-density, mixed-use development, with interim holding income.

The Property is currently improved with 4 buildings, operating as 4 residential units and an automotive repair shop on the corner. On the south end of the Property is a laneway that can accommodate as many as 4 cars.

Little Italy and the Preston Street corridor is Ottawa’s most exciting neighborhood. The Ottawa Hospital is actively constructing its new Civic Hospital Campus a short distance south of the Property. The City of Ottawa opened the updated Trillium north/south LRT line in Q4-2024, with the Dow’s Lake station 3 blocks away from the Property, and the Ottawa Senators have announced the relocation of its arena to LeBreton Flats, at the north end of the Preston corridor. Continued gentrification to this already vibrant neighbourhood creates an amazing opportunity to join the momentum of the area with the purchase of the Property.

The Property site area is approximately 9,762 square feet, with frontage of 100 feet along Preston Street, and a depth of 100 feet.

The Property is being offered on a first come, first served basis at an asking price of \$5,000,000.



## Opportunity for Mid-Density Development

The Property is perfectly suited for intensification. Capitalizing on Ottawa’s overall demand for Housing, immediate proximity to the new Civic Hospital and the LRT, this Property offers an exciting opportunity for Mid-Density Development.

## Vibrant Community

Little Italy is already one of Ottawa’s most vibrant communities. Offering a mix of cultural amenities, great restaurants, immediate proximity to Downtown Ottawa and beautiful greenspaces, only to be enhanced with the new Ottawa Hospital and future home of the Ottawa Senators. Preston Street is also home to the Tulip Festival, Italian Week, Winterlude and other amazing cultural events. The potential of the Property to co-exist within the vibrancy of the established community delivers immediate benefit to the future development.



## Location, Location, Location

Preston Street is an extremely well located and well serviced arterial road. Centrally located in Ottawa and offering immediate access to the Trillium LRT line, access to Highway 417, connectivity to numerous multi-use pathways and major roads, Preston Street is highly accessible. Surrounded by existing entertainment, retail, and restaurant amenities making it a desirable area for residents. This location within Ottawa is like no other.



Property Summary



Address:	402 Preston Street	406 Preston Street
Improvements:	Automotive repair shop with 2 overhead garage doors.	Two storey residential townhome with 3 bedrooms.
Current Income:	\$3,810 per month (\$45,720 per year)	\$2,300 per month (\$27,600 per year)
Expenses (2025):	Property Taxes: \$20,725 per year. Utilities paid by tenants.	Heat, Hydro, Water, Property Taxes: \$15,720 per year
Total Net Revenue (2025 est):	\$24,995	\$22,633
Property Area	2,486 SF	1,668.40 SF
PIN	041060137	041060138
Legal Description	PT LT 3, PL 49700 , W PRESTON ST AS IN CR598685 ; OTTAWA/NEPEAN	PT LT 3, PL 49700 , W PRESTON ST AS IN N367774;T/W AS IN N367774 ; OTTAWA/NEPEAN
Zoning	TM[171]	TM[171]
Secondary Plan	West Downtown Core Secondary Plan	West Downtown Core Secondary Plan
Frontage	33.27ft	24.97ft
Depth	97.88ft	99.89ft



Address:	408 Preston Street	410 Preston Street
Improvements:	Two storey residential townhome with 3 bedrooms.	Two storey residential home converted to two 1 bedroom apartments.
Current Income:	\$2,295 per month (\$27,540 per year)	\$3,994 per month (\$47,931 per year)
Expenses (2025):	Property Taxes: \$4,059 per year. Utilities paid by tenants.	Property Taxes: \$6,286 per year. Utilities paid by tenants.
Total Net Revenue (2025 est):	\$23,481	\$41,645
Property Area	2,486 SF	3,175.35 SF
PIN	041060139	041060140
Legal Description	PT LTS 3 & 4, PL 49700 , W PRESTON ST AS IN N725554; S/T & T/W AS IN N725554 ; OTTAWA/NEPEAN	PT LTS 3 & 4, PL 49700 , W PRESTON ST AS IN N588685; S/T & T/W AS IN N588685 ; OTTAWA/NEPEAN
Zoning	TM[171], TM[78]	TM[78]
Secondary Plan	West Downtown Core Secondary Plan	West Downtown Core Secondary Plan
Frontage	17.08ft	32.58ft
Depth	98.01ft	98.00ft



# Zoning & Secondary Plan

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The Properties are zoned either TM[78] and/or TM[171], or Traditional Main Street, Exception 78 or 171. The TM zoning permits a broad spectrum of uses, including retail, service commercial, office, residential and institutional uses. TM zoning and exception details are included in the Property virtual data room.

The Property falls within the West Downtown Core Secondary Plan which establishes the Official Plan Policy for the area specific planning. The Property falls within the Mainstreet Corridor of the Secondary Plan and has a maximum height designation of 6-stories. A copy of the Secondary Plan is available in the Property virtual data room.



# About the Neighbourhood

The Property is located at the epicentre of Little Italy.

This urban neighbourhood offers residents, employees and visitors a mix of exciting and vibrant amenities, including shopping, restaurants, lifestyle and entertainment, along with unique amenities including access to Dows Lake and the Rideau Canal, proximity to the War Museum, Lebreton Flats, the Gatineau Park, the Dominion Arboretum and Experimental Farm.

Preston Street is home to destination venues including Pub Italia, the Prescott, Giovanni's, La Roma, Trattoria Cafe, Gladstone Theatre and Absolute Comedy.

The neighbourhood will include the new Ottawa Hospital Civic Campus and the future home of the Ottawa Senators at LeBreton Flats.

Little Italy is a community within downtown Ottawa and a short distance from Parliament Hill and Ottawa's central business district.

Its location provides exceptional connectivity by all modes of mobility, including public transit (Bus and LRT), by car, bicycle and walking the multi-use pathways. This coveted location offers incredible local and regional access, supported by a well-designed network of collector roads with linkages to the major arterials and regional highways.

Several high-profile developments have been recently completed, or are actively underway, in the immediate neighbourhood, including Ottawa's tallest residential tower, the Claridge Icon, the student-focused housing development Envie, the SoHo Champagne and SoHo Preston with several more that are currently in process of receiving municipal approval.







NEARBY AMENITIES

- |                    |                  |                       |                 |                    |
|--------------------|------------------|-----------------------|-----------------|--------------------|
| 1 CIBC             | 5 Meadows Diner  | 9 The Moonroom        | 13 Scotiabank   | 17 Del Piacere     |
| 2 Pelso Cleaners   | 6 Form Furniture | 10 Evoo Greek Kitchen | 14 Mati         | 18 Absolute Comedy |
| 3 Alice            | 7 K, Let's Eat   | 11 Pub Italia         | 15 Kuidaore     | 19 Anytime Fitness |
| 4 Dows Lake Dental | 8 Hasami Salon   | 12 La Roma            | 16 The Prescott |                    |



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## FOR MORE INFORMATION, PLEASE CONTACT:

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