

For Sale:

25 Orchard Street, London, ON



36-Unit Apartment Building

- 14 one bedrooms and 22 two bedrooms
- Significant upside on in-place rents
- 5-minute drive to London Via Rail and easy access to Downtown London

For more information and to discuss pricing please contact **The Multi-Residential Group:**

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Platinum member

25 Orchard Street, London

Opportunity

Avison Young has been mandated to advise and manage the sale of **25 Orchard Street, London, ON**. This is an exceptional opportunity to acquire an in-demand apartment building that features large suites.



Sale Highlights

- Significant rental upside - 60% gap to market
- Large, spacious units
- In-suite dishwasher in each unit
- 5-minute drive to London Via Rail and easy access to Downtown London

Proforma

RENTAL REVENUE

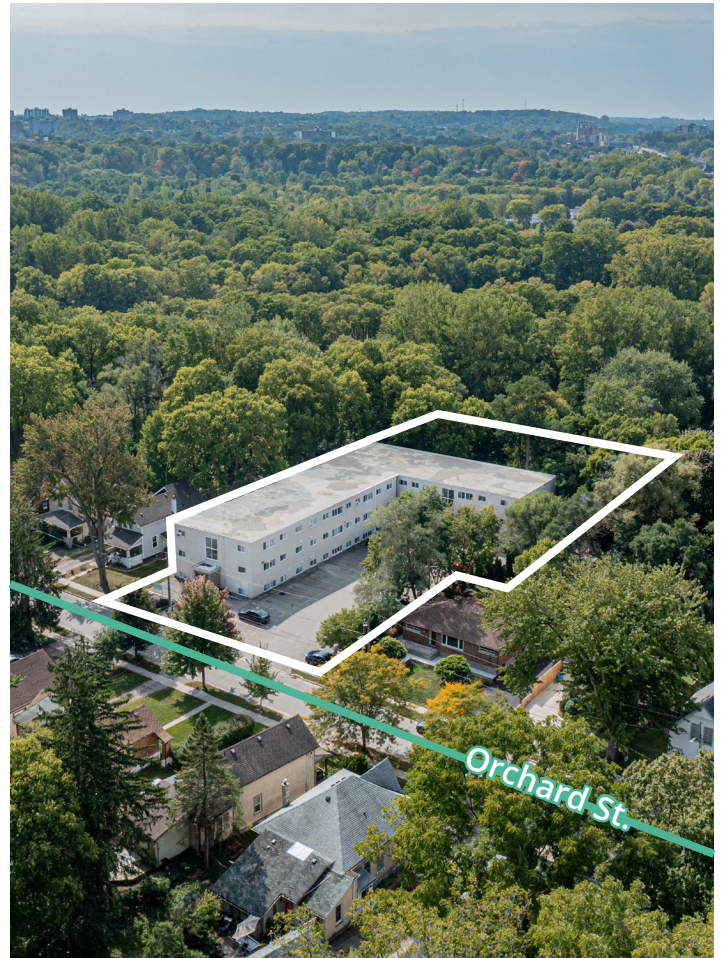
Total Rental Revenue \$ 473,706

Total Operating Expenses \$ 192,626

NET OPERATING INCOME \$ 327,083

Existing Building Details

Site Area	35,316.36 ft ² (0.811 ac)	
Suite Mix	One Bedroom	14
	Two Bedroom	22
	Total:	36
Hydro	Separately metered	
Laundry	Coinmatic (3 washers, 3 dryers)	
Heating	Electric	
Parking	40 surface spots	
Financing	Treat free and clear	



25 Orchard Street, London



25 Orchard Street, London

Location Overview | London, ON

25 Orchard Street, (The Property) benefits from its proximity to Downtown London and its vibrant main street. The property backs onto the Coves Trail known as London’s most desirable recreation trails. Downtown London is home to numerous shops, restaurants, theaters, and sports venues that are easily accessible from The Property via car or one of the multiple transit routes that are steps from its front door. London Train Station is also a short distance from The Property and a major interchange along the Windsor to Toronto route. Within South London, there are numerous schools and parks that complement its predominantly residential character.

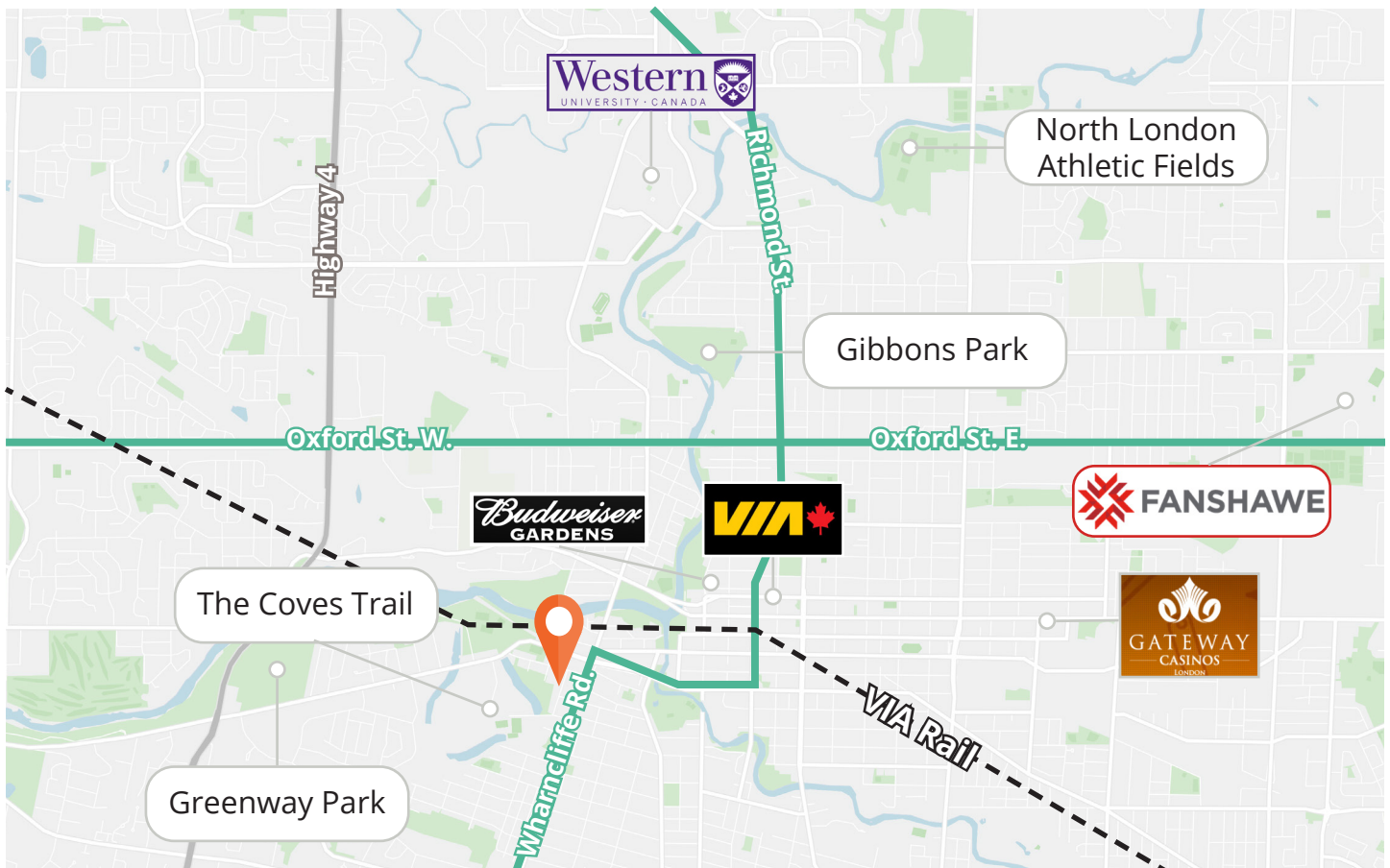
London Rental Market

Landlords in London last month were asking \$1,783 on average — a record — for one-bedroom units, 36.9 per cent more than a year ago, according to the latest market report from Rentals.ca.

That price surpassed that of communities such as Scarborough on Toronto’s east side (\$1,673), Hamilton (\$1,696) and Kitchener (\$1,723) for the first time since Rentals.ca, a website used by landlords to advertise their properties, began tracking rent data in late 2018.

As per Rentals.ca

[Click Here for Source](#)



25 Orchard Street, London

September 2022 Rent Roll

Unit Number	Bedrooms	Current Rent	Market Rent	Variance
101	2	\$1,058	\$1,800	\$742
102	2	\$1,600	\$1,800	\$200
103	1	\$936	\$1,600	\$664
104	1	\$1,125	\$1,600	\$475
105	2	\$951	\$1,800	\$849
106	1	\$648	\$1,600	\$952
107	1	\$1,325	\$1,600	\$275
108 - Vacant	1	\$0	\$1,600	\$1,600
109	2	\$1,575	\$1,800	\$225
110	1	\$805	\$1,600	\$795
111	2	\$853	\$1,800	\$947
112	2	\$1,108	\$1,800	\$692
201	2	\$1,027	\$1,800	\$773
202	2	\$1,209	\$1,800	\$591
203	1	\$721	\$1,600	\$879
204	1	\$1,125	\$1,600	\$475
205	2	\$1,245	\$1,800	\$555
206	2	\$848	\$1,800	\$952
207	2	\$1,575	\$1,800	\$225
208	1	\$1,325	\$1,600	\$275
209	2	\$1,575	\$1,800	\$225
210	1	\$924	\$1,600	\$676
211	2	\$1,575	\$1,800	\$225
212	2	\$1,058	\$1,800	\$742
301	2	\$620	\$1,800	\$1,180
302	2	\$646	\$1,800	\$1,154
303	1	\$761	\$1,600	\$839
304	1	\$820	\$1,600	\$780
305	2	\$672	\$1,800	\$1,128
306	2	\$1,575	\$1,800	\$225
307	2	\$837	\$1,800	\$963
308	1	\$1,325	\$1,600	\$275
309	2	\$1,058	\$1,800	\$742
310	1	\$755	\$1,600	\$845
311	2	\$1,029	\$1,800	\$771
312	2	\$622	\$1,800	\$1,178
Total:		\$36,913	\$62,000	\$25,087

25 Orchard Street, London

Year 1 Income Statement	AY Projection	
<i>Rental revenue</i>		
Total Rental Revenue	\$473,706	September 2022 rent roll with the vacant unit leased at market, inflated by 2.50%
Rental Upside	\$42,277	Assuming 15% turnover with market rents
Vacancy Allowance (2.00%)	(\$9,474)	Assumption
Adjusted Rental Revenue	\$506,509	
<i>Miscellaneous revenue</i>		
Parking	\$4,560	September 2022 rent roll, held flat
Laundry	\$8,640	\$20/unit/month
Total Revenue	\$519,709	
<i>Operating expenses</i>		
Property Taxes	\$63,400	12 months ending October 2021 , inflated by 2.0%
Insurance	\$16,200	Industry standard of \$450/unit
R&M	\$27,000	Industry standard of \$750/unit
Wages & Benefits	\$23,400	Industry standard of \$650/unit
Hydro & Water	\$22,197	12 months ending October 2021 , inflated by 3.0%
Gas	\$19,849	12 months ending October 2021 , inflated by 5.0%
Management Fee	\$20,580	3.5% + HST
Total Operating Expenses	\$192,626	
NET OPERATING INCOME	\$327,083	



For Sale

25 Orchard Street, London, ON

Pricing and offering process

The Property is being offered for sale, "Unpriced."

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: **November 9, 2022**
@ 3:00pm

For more information and to discuss pricing please contact

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