

112 UNIT

Value-Add Multifamily Investment Opportunity



 **CUSHMAN &
WAKEFIELD**
Capital Markets

FOR SALE

810 OUELLETTE AVENUE, WINDSOR, ON



INVESTMENT HIGHLIGHTS



Well-located in Downtown Windsor

The Property is centrally located in the heart of downtown Windsor, benefitting from easy access to urban amenities. Public transit is available steps from the Property, including Transit Windsor routes 1A, 3 and 4, providing efficient travel to both the Windsor International Transit Terminal, University of Windsor and St. Clair College. The Property is positioned 350 meters from the Canada Tunnel Plaza which connects Windsor to Detroit by bus or car in only 13 minutes, facilitating easy cross-border commuting. Additionally, the University of Windsor and St. Clair College are located in downtown Windsor, with a combined full and part-time enrollment of 33,240 students. Daily needs retail, services, dining and entertainment are all available within walking distance of the Property.



Strong Rental Market

The City of Windsor is a strong rental market with above average rental growth and low residential vacancy. In 2023, the average rental rate for one bedroom units increased 4.5% and two bedroom units increased 6.5%. Over the same period, vacancy was only 2.0%, a near record low within the City of Windsor. Demand for rental units is fueled by a high population of domestic and international students, as well as very high home ownership costs. With respect to supply, the Windsor market only added 310 new rental units in 2023, which is sustaining rental growth and low vacancy.



Revenue Enhancement Opportunities

The Property is located in a strong rental market and are well-positioned within its competitive set. The building features a mix of desirable one and two bedroom units that are comparable to other rental properties in terms of size as well as other building amenities. Based on average in place rents for each unit type, monthly rents are below that of competitive buildings and therefore represent an opportunity for revenue growth as units turnover. In some cases, rents are below market by 20% or more.

PROPERTY DETAILS

Land Area	0.53 acres
Lot Dimensions	100 ft x 225 ft (est.)
Stories	16
Suite Mix	1-Bedroom: 47 2-Bedroom: 65 Total: 112
Retail Units	2 - at grade
Parking	90 spaces
Zoning	CD 3.2
Official Plan	Mixed Use
Occupancy	95%

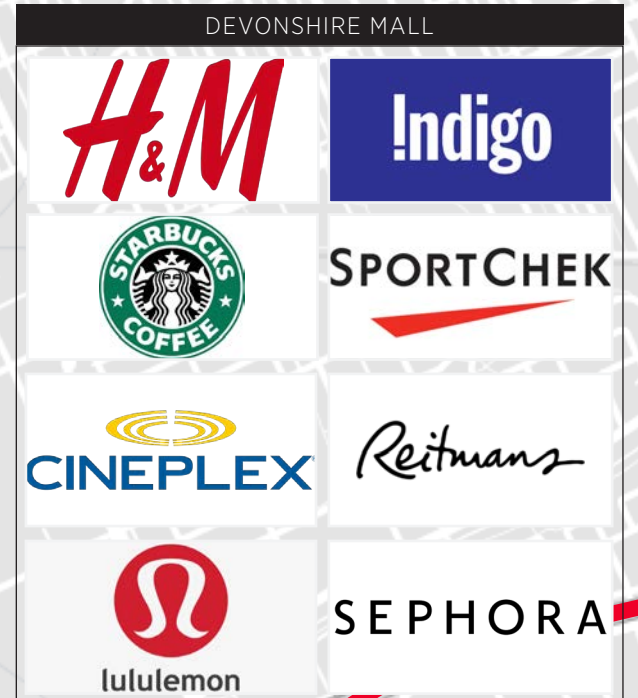
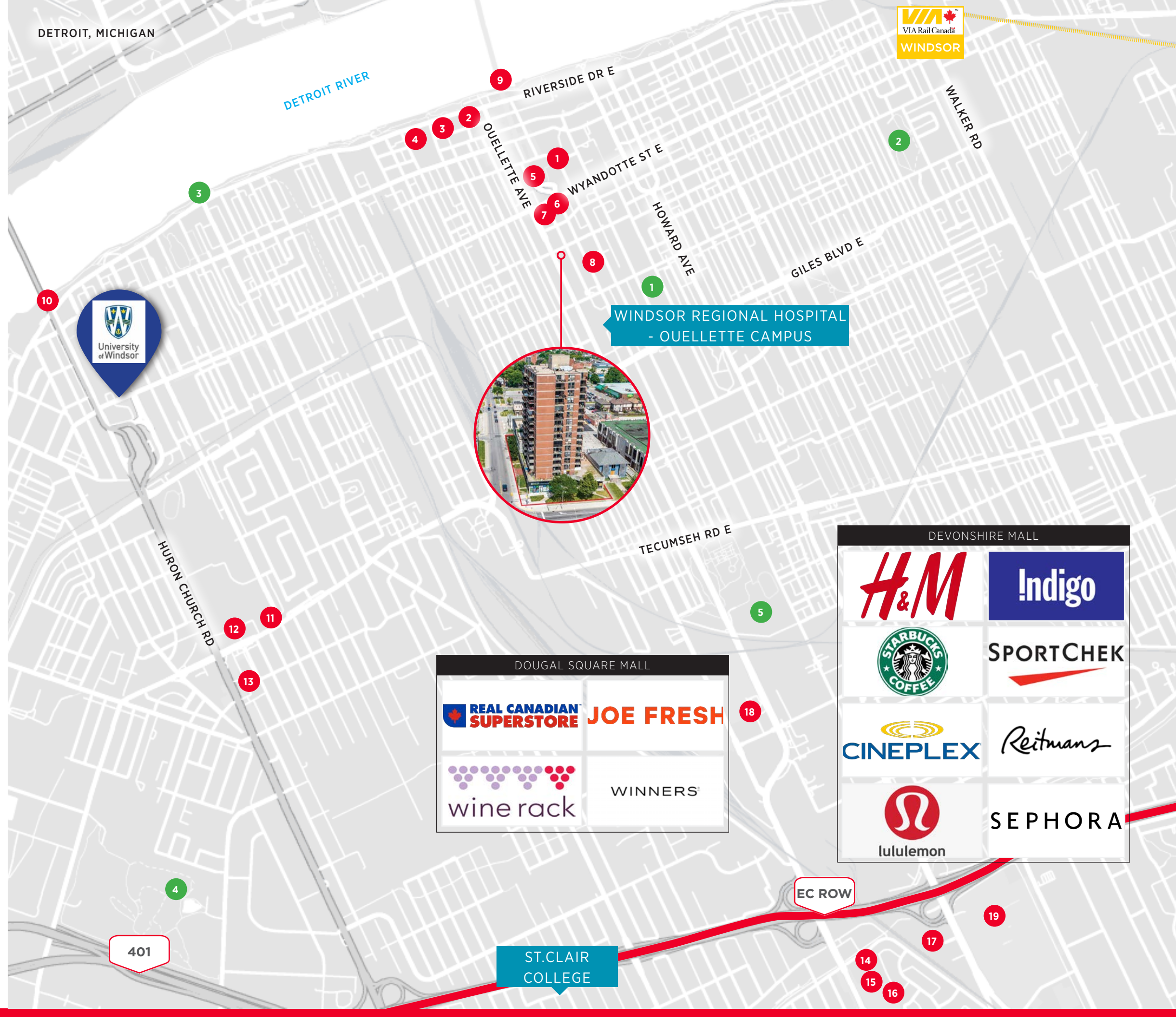
Location Overview

AREA AMENITIES

- 1 Windsor City Hall
- 2 The Keg Steakhouse + Bar - Windsor Riverside
- 3 St. Clair College Centre for the Arts
- 4 Art Windsor-Essex
- 5 Starbucks
- 6 McDonalds
- 7 Shoppers Drug Mart
- 8 Food Basics
- 9 Detroit Windsor Tunnel
- 10 Ambassador Bridge
- 11 Canadian Tire
- 12 Food Basics
- 13 FreshCo
- 14 Walmart Supercentre
- 15 PetSmart
- 16 Dollarama
- 17 LCBO
- 18 Dougal Square Mall
- 19 Devonshire Mall

PARKS & LEISURE

- 1 Wigle Park
- 2 Willistead Manor & Park
- 3 Centennial Park
- 4 Malden Park
- 5 Jackson Park



401

ST. CLAIR COLLEGE

EC ROW

SUBMISSION GUIDELINES

Cushman & Wakefield ULC has been retained as exclusive advisor (“Advisor”) to seek proposals for the disposition of 810 Ouellette Avenue, Windsor, Ontario. Interested parties will be required to execute and submit the Vendor’s form of Confidentiality Agreement (“CA”) prior to receiving detailed information on the Offering which may be accessed by an online data room. Submission of offers will be on a specific date that will be communicated by the Advisor at least seven (7) days in advance.

PRICE

The Property is offered for sale on an unpriced basis.

SUBMISSIONS

Offers are to be submitted to the listing team at:

Matthew Johnston, Jameson Lake & Henry Stevenson
Cushman & Wakefield ULC
161 Bay Street, Suite 1500
Toronto, ON



National Capital Markets Group

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