

INVEST IN ALMONTE

# 24 UNIT

322 Honeyborne St. - Almonte

24 RESIDENTIAL UNITS



**\$6,800,000**



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**VILLAGE VIDEO**

AN EXCEPTIONAL REAL ESTATE OPPORTUNITY

**FOR SALE**

**CAPITAL HOMES TEAM**

Edmundo Roa, Salesperson

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Purpose-built 24-unit apartment building completed in 2020, located in the growing community of Almonte, approximately 20 minutes west of Ottawa. This modern three-storey asset features a strong and practical unit mix comprised of 17 two-bedroom units, 2 one-bedroom units, and 5 three-bedroom units, and is serviced by an elevator, making it attractive to a broad range of tenants and long-term demographic demand.

Suites range from approximately 650 to 955 square feet and feature efficient, open-concept layouts.

Units are finished with laminate flooring, are equipped with fridge, stove, dishwasher, and window coverings. Coinamatic's modern laundry facilities are conveniently located on every floor. From an operational standpoint, the property is designed for efficiency and ease of management.

Tenants pay hydro, while the landlord pays gas heat, water, and sewer. The site offers approximately 30 parking spaces plus 5 visitor parking, with additional street parking available. Security features include controlled entry with intercom and camera-monitored common areas.

As a newer construction, the property has benefited from favourable property tax treatment applicable to new multi-residential rental developments, subject to municipal tax classifications. In addition, as a post-2018 construction, the building benefits from rent control exemption, providing meaningful long-term income growth potential.

Ideally situated within walking distance to grocery stores, pharmacies, restaurants, banks, parks, coffee shops, and essential services, the property benefits from Almonte's continued population growth and proximity to Ottawa's west end.



A modern, scalable multifamily asset offering strong fundamentals, durable construction, and long-term stability in a supply-constrained rental market.

## PROPERTY OVERVIEW

- 24 residential units with a strong mix of one, two, and three bedroom layouts
- Building is not subject to rent control, allowing market adjustments on turnover
- Well maintained asset with consistent historical occupancy
- Attractive suite sizes appealing to a broad tenant profile
- Elevator serviced building with on site laundry
- Additional income from parking and laundry facilities
- Professionally managed with stable operating history
- Photos and full marketing package available upon request

## INCOME AND EXPENSES

**Total Yearly Rental Income – \$449,100.00**

**Laundry Nov 24' – Oct 25' – \$5,697.72**

**Parking Nov 24' – Oct 25' – \$875.00**

**Total Income – \$455,672.72**

### Expenses

**Property Taxes – \$51,421.56**

**Insurance – \$13,633.92**

**Management – \$18,123.50**

**General Maintenance – \$15,792.69**

**Cleaning – \$14,213.58**

**Garbage Service – \$6,171.21**

**Elevator – \$1,695.00**

**Landscaping and Groundskeeping – \$13,982.62**

**Hydro – \$4,385.89**

**Heat – \$7,698.51**

**Water – \$14,455.77**

**Telephone Expense – \$991.62**

**Internet – \$1,140.58**

**Total Expenses – \$163,706.45**

**Net Operating Income – \$291,966.27**

## RENT ROLL

**101 – 2 Bedroom – \$1,500.00**

**102 – 2 Bedroom – \$1,500.00**

**103 – 1 Bedroom – \$1,200.00**

**104 – 2 Bedroom – \$1,500.00**

**105 – 1 Bedroom – \$1,375.00**

**106 – 2 Bedroom – \$1,675.00**

**107 – 2 Bedroom – \$1,600.00**

**108 – 3 Bedroom – \$1,625.00**

**201 – 3 Bedroom – \$1,700.00**

**202 – 2 Bedroom – \$1,600.00**

**203 – 2 Bedroom – \$1,575.00**

**204 – 2 Bedroom – \$1,525.00**

**205 – 2 Bedroom – \$1,575.00**

**206 – 2 Bedroom – \$1,525.00**

**207 – 2 Bedroom – \$1,525.00**

**208 – 3 Bedroom – \$1,600.00**

**301 – 3 Bedroom – \$1,600.00**

**302 – 2 Bedroom – \$1,650.00**

**303 – 2 Bedroom – \$1,525.00**

**304 – 2 Bedroom – \$1,500.00**

**305 – 2 Bedroom – \$1,575.00**

**306 – 2 Bedroom – \$1,725.00**

**307 – 2 Bedroom – \$1,625.00**

**308 – 3 Bedroom – \$1,625.00**

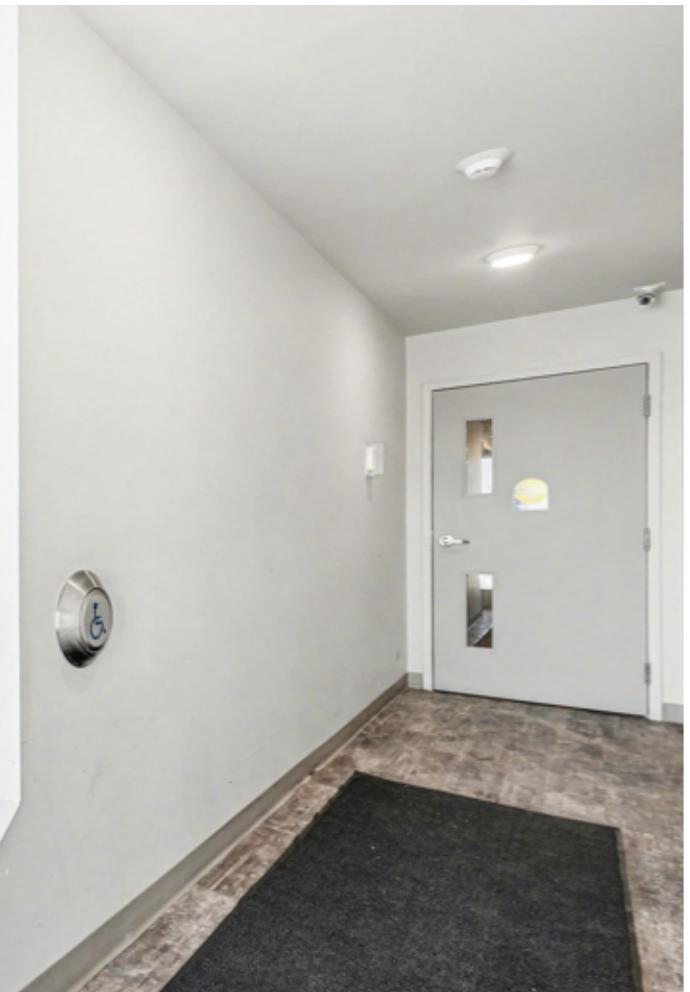
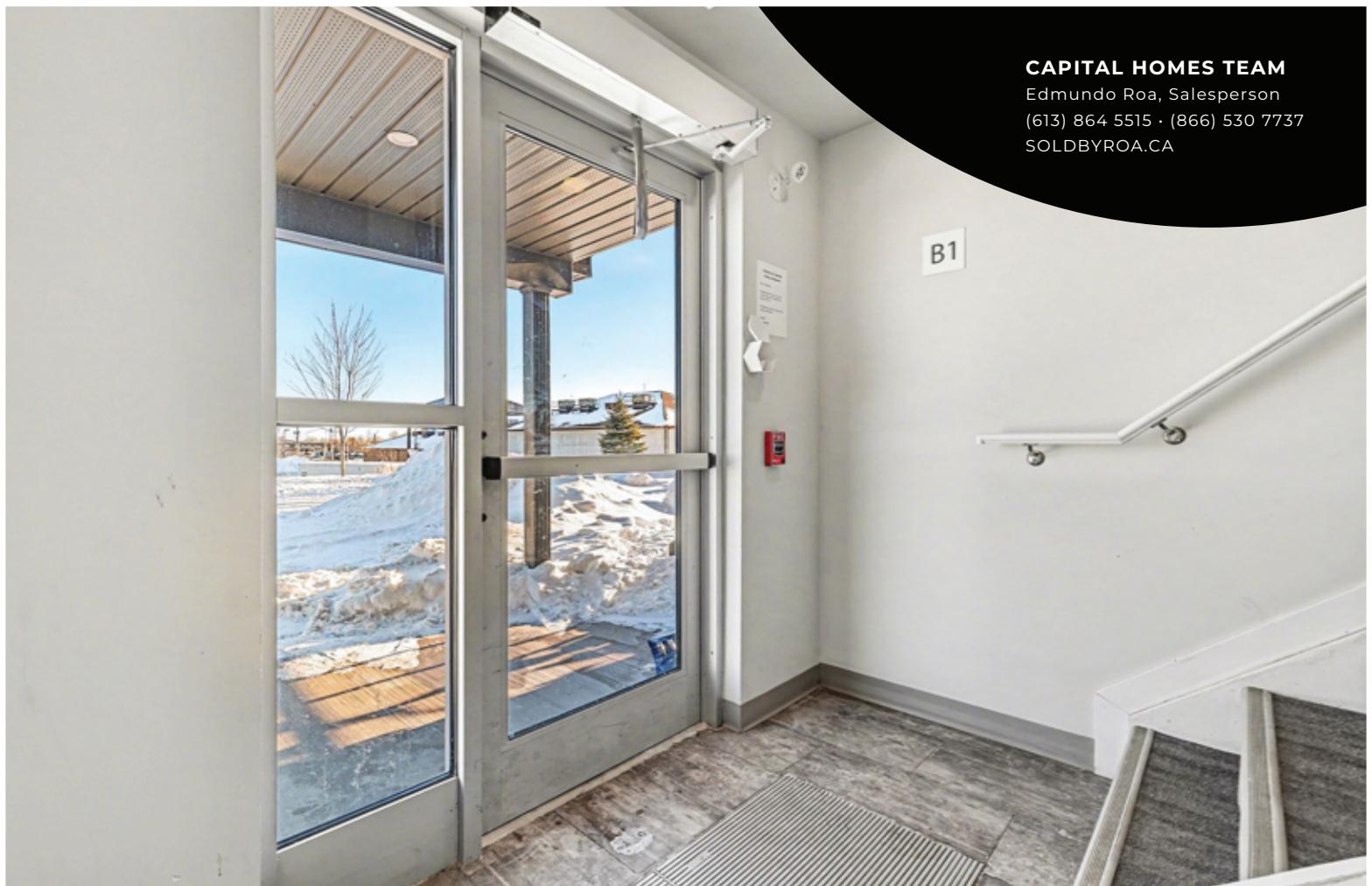
**Total Monthly Rental Income:**

**\$37,425.00**

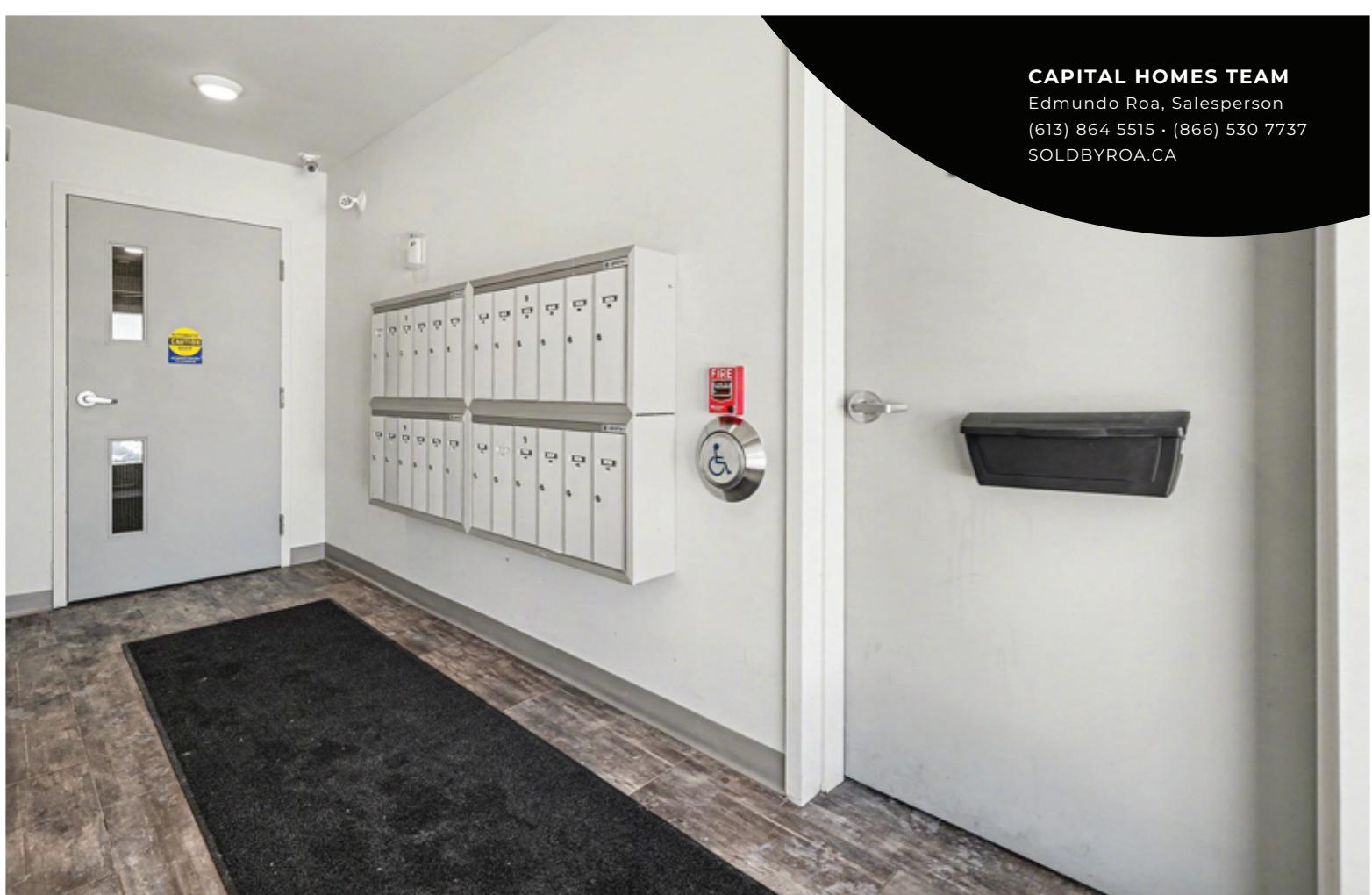
**Total Yearly Rental Income:**

**\$449,100.00**

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## INVESTMENT HIGHLIGHTS

- Asking price **\$6,800,000**
- Not under rent control, offering strong upside on future rents
- Solid in place income with upside on turnover
- Efficient operating expenses and professional management
- Desirable location in the growing Almonte market
- Turnkey asset suitable for long term hold
- Opportunity to acquire multiple buildings as a portfolio
- Clean financials and detailed records available

**Edmundo Roa**

Salesperson

## FINANCIAL SUMMARY

- Total annual rental income: **\$449,100**
- Additional income from laundry and parking: **\$6,572**
- Total annual income: **\$455,672**
- Total operating expenses: **\$163,706**
- Net Operating Income: **\$291,966**



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