

# RETAIL / RESIDENTIAL INVESTMENT SALE

## 295-301 LANCASTER ST W, ~ KITCHENER ~



### Property Specifications:

Total Building Size: 5,400 Sq Ft + Basement

Total Land Size: 0.190 acres

Building Breakdown:

- Main floor** - 3 Retail Units; 3,648 sq ft total
- Second level** - 3 x 1 bdrm apartment Units; 1,752 sq ft total
- Basement** - 1,939 sq ft\*  
*\*Not included in total SF*

Offering Price: **\$1,750,000**

### Highlights:

- ⇒ Located on Lancaster St W, at the corner of Elizabeth St in Kitchener
- ⇒ Property consists of two separate Income aspects; 3 Main Floor Retail Units and 3 Second Level Residential Apartments
- ⇒ Great upside rental potential
- ⇒ Large on-site parking lot
- ⇒ Steps from many amenities and Transit.
- ⇒ Roof fully replaced in 2021
- ⇒ Municipal services

Coupal Markou

FOR SALE

## INVESTMENT SALE

# 295-301

## Lancaster Street West, Kitchener

### Financial Overview

#### Rent Roll

Unit	Tenant	SQ FT	Yearly Net Rent	Monthly	Net Rent/SF	Notes
295	Lucy's Barber Shop	575	\$12,600.00	\$1,050.00	\$21.91	Lease: Renewal Oct 1, 2022 - Sept 30, 2027
295B	The Grove Cafe	1,750	\$33,162.48	\$2,763.54	\$18.95	Lease: July 1, 2021 - Sept 30, 2024
299	Midat African Caribbean Market	1,150	\$20,125.00	\$1,677.08	\$17.50	Lease: Jan 1, 2021 - Feb 28, 2026
Apt 1	Residential		\$6,300.00	\$525.00		Month to Month
Apt 2	Residential		\$7,200.00	\$600.00		Month to Month
Apt 3	Residential		\$5,880.00	\$490.00		Month to Month
<b>Total</b>		<b>5,402</b>	<b>\$85,267.48</b>	<b>\$7,105.62</b>		

#### Non-Recoverable Expenses - Apartments

Property Taxes	Res. portion	\$1,466.34
Utilities		\$3,544.02
<b>Total</b>		<b>\$5,010.36</b>
Estimated NOI		\$80,257.12
Estimated CAP Rate		4.59%



\* Additional Expenses Distributed back to Commercial tenants as CAM's plus management fee. Approx. \$10.56/sq ft

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Lancaster Street West, Kitchener

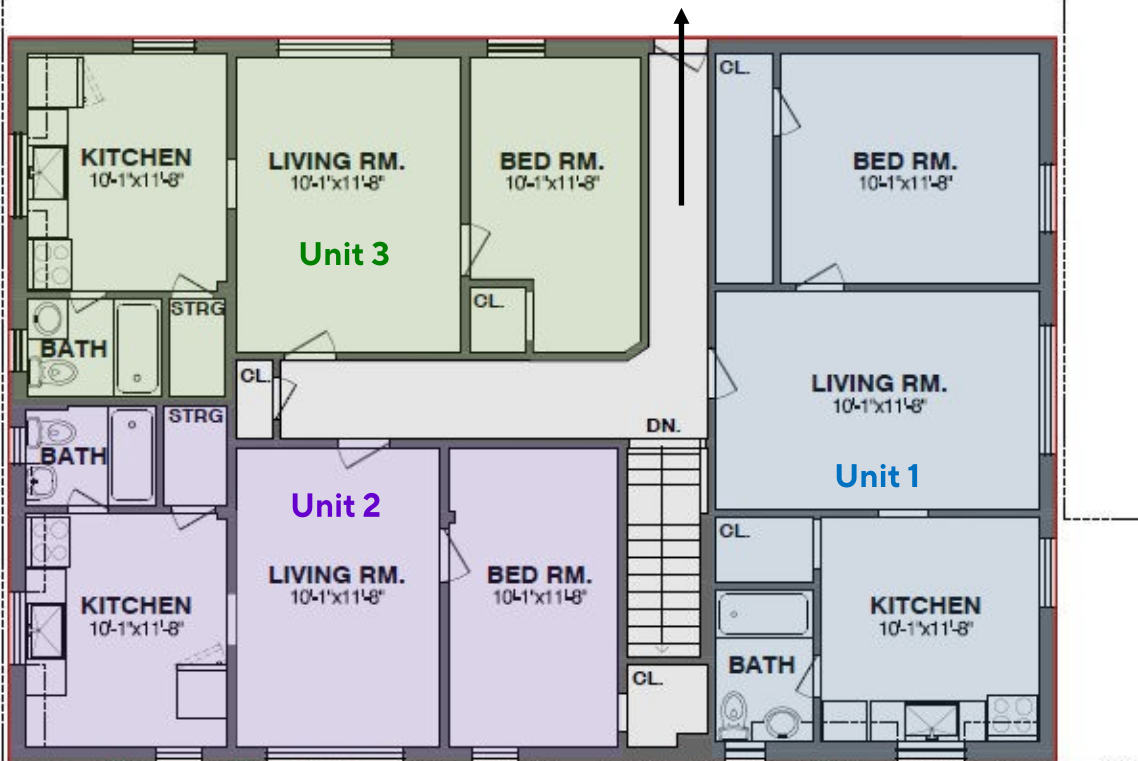
Residential Suites

Virtual tour

Click here



Rooftop Patio



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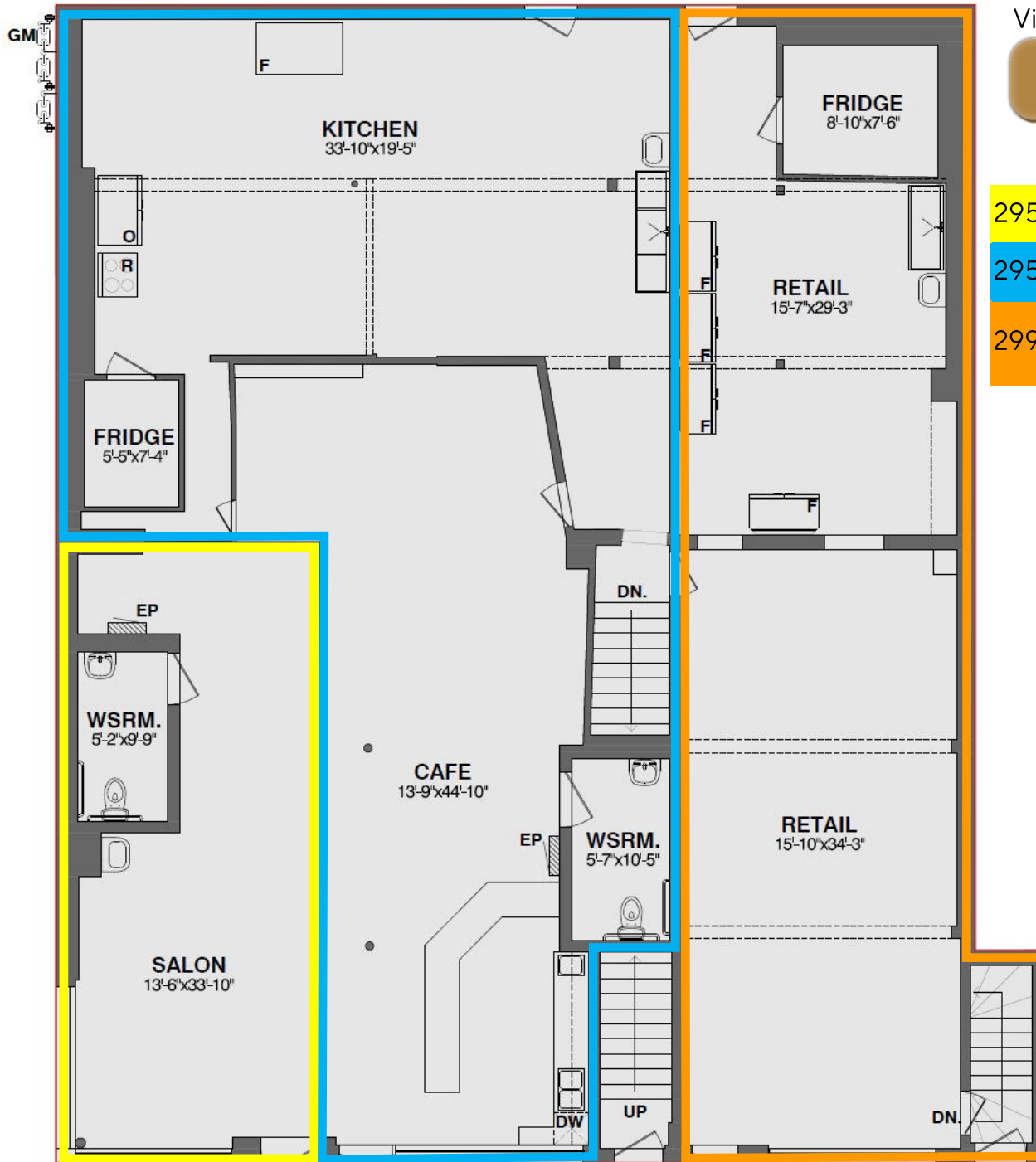
## Commercial Plan

Virtual tour

Click here



- 295 Lucy's Barber Shop
- 295B The Grove Cafe
- 299 Midat African Caribbean Market



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## Lancaster Street West, Kitchener

### Commercial Photos

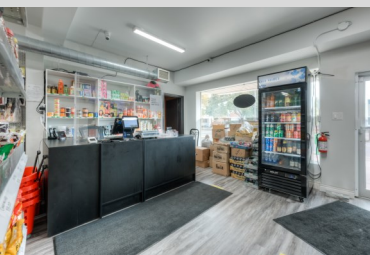
#### Barber Shop



#### Cafe



#### Caribbean Market



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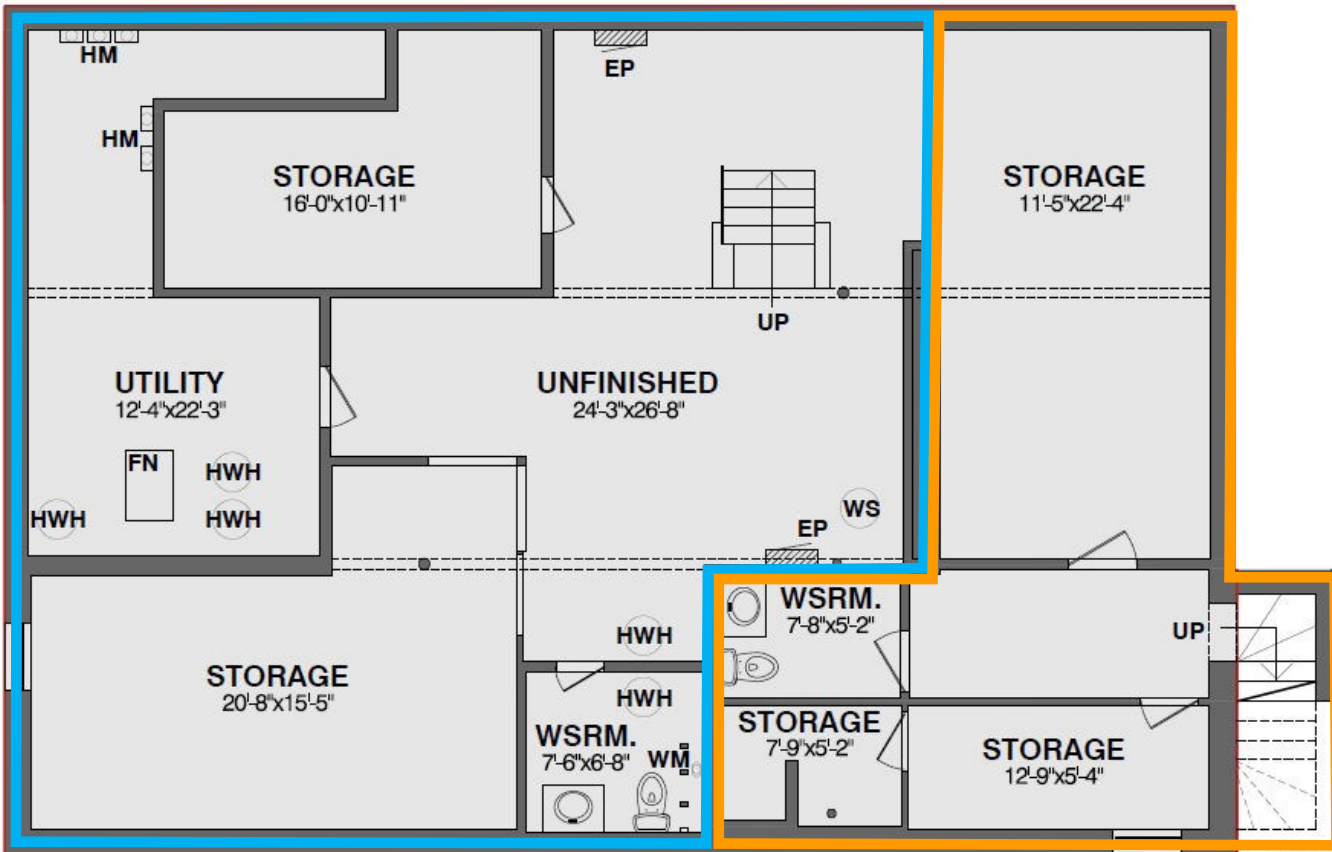
Basement Plan

295B The Grove Cafe

299 Midat African Caribbean Market

Virtual tour

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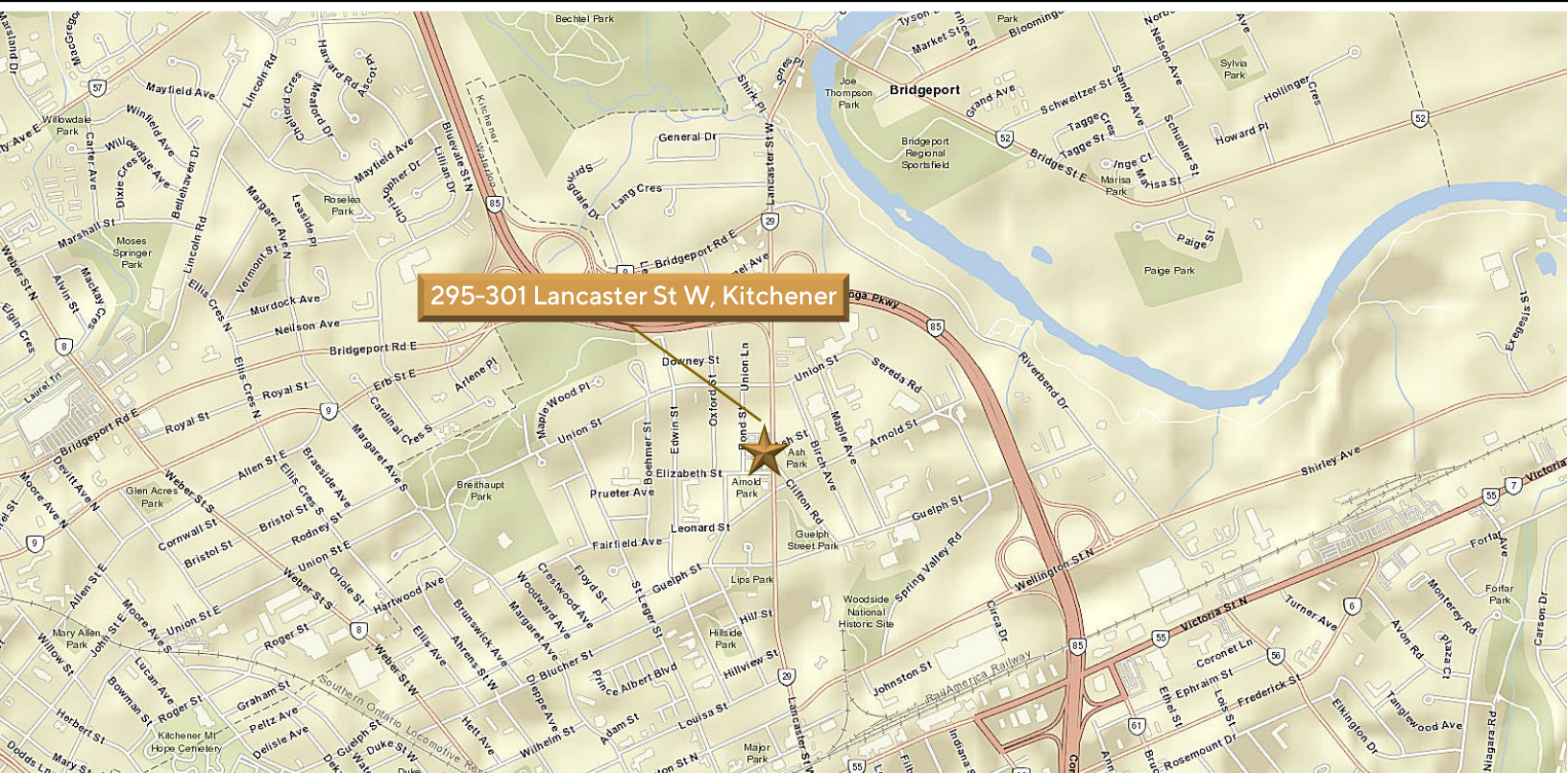
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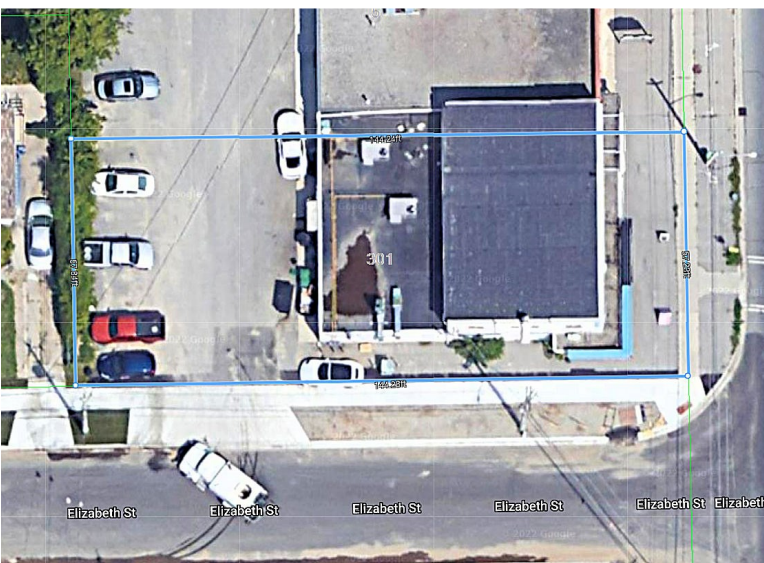
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## Lancaster Street West, Kitchener



295-301 Lancaster St W, Kitchener



### Mix-1 Zoning Permitted Uses

#### USE

- Adult Education School
- Artisan's Establishment
- Brewpub
- Cluster Townhouse Dwelling
- Commercial Entertainment
- Commercial School
- Community Facility
- Computer, Electronic, Data Processing, or Server Establishment
- Craftsperson Shop
- Cultural Facility
- Day Care Facility
- Dwelling Unit
- Financial Establishment
- Fitness Centre
- Health Clinic

- Hospice
- Hotel
- Light Repair Operation
- Lodging House
- Multiple Dwelling
- Office
- Personal Services
- Pet Services Establishment
- Place of Worship
- Print Shop
- Research and Development Establishment
- Restaurant
- Retail
- Secondary School
- Small Residential Care
- Facility Social Service Establishment
- Veterinary Services

\* All uses must be verified by the City of Kitchener

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