



Property is Ideally Suited For Redevelopment



\$1,098,000
MLS® #1142199

2978-2980-2994 St Joseph Blvd
Queenswood Heights | Orleans, Ontario

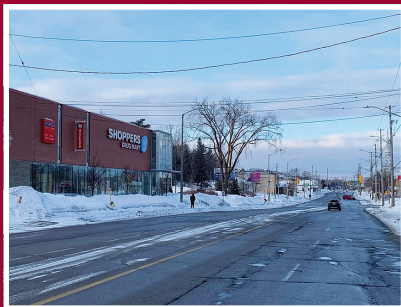
Introduction

Gentry Real Estate Services Limited is offering for sale 2978-2980-2994 St. Joseph Blvd., a redevelopment opportunity which includes a vacant parcel of land and Semi-Detached Multi-Unit.

Collect Income while processing your development project! Double and Billboard Sign on site produces \$39,047. NOI. The total area combining all three properties (2978-2980-2994) is 28,682 square feet with an allowable GFA of 43,023.

According to study, GFA could be increased to 86,046 with a Minor Variance. Mixed Use Development study completed by CSV Architects is Available. All three properties fall within the St. Joseph Boulevard Community Improvement Plan (CIP).

Applicants can receive multiple grants up to a maximum of 70% of the eligible costs of on/off site development of the property, including: Building Permit Fee Grant Program (Up to 30%), Development Incentive Grant Program (10 year annual Grant of up to 70% of increase of Municipal Portion of Taxes), Planning Fee Grant Program (25% up to \$5,000.), and Project feasibility Study Grant Program (25% up to \$2,500.)





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Property Overview

Address:	2978-2980-2994 St Joseph Blvd.	Year Built:	1975 (Approx)
2978 St. Joseph:	Non Legal Three Unit One Bedroom at \$1025. (Lease) One Bedroom at \$1025. (Lease) Bachelor is rented at \$897. (Month to Month)		
2980 St. Joseph:	Legal Two Unit Main Floor One Bedroom: \$ 985.(Month to Month) Second Level One Bedroom: \$1050. (Month to Month)		

All Leases are Gross. Tenant pays for Cable and Phone.

Lot Size:	118.27' x 134.42'	Fronting	South
Type:	Double	Asking Price:	\$1,098,000
Annual Rent Inc.:	\$59,784	NOI:	\$39,047
Legal Description:	PT LOT 2, PL 86, PART 4, 5R3104, S/S ST. JOSEPH BLVD., (FORMALLY OTTAWA STREET); GLOUCESTER TOGETHER WITH AN EASEMENT OVER PT LT 2, S/T ST. JOSEPH BLVD., PL 86, PT 1 PL 4R26411 AS IN OC1407894		
Location:	Property is situated immediately across from Shell Gas Station at the entrance to Place Orleans.		
Zoning:	COMMERCIAL/MIXED USE - Arterial Mainstreet (AM)		

