



Commercial Real Estate Brokerage | Multi-Family

87 MANN AVENUE, OTTAWA, ON

ASKING \$15,750,000

FOR SALE

INVESTMENT OPPORTUNITY IN DOWNTOWN OTTAWA  
STEPS TO OTTAWA U AND THE NEW LRT!

**THE SPIRE!**

62 Furnished Units!



E. & OE.: The information contained herein regarding this property is from sources which we deem reliable and while thought to be accurate, is not guaranteed and CLV Realty Corporation, Brokerage makes no warranty or representations as to the completeness or accuracy thereof.



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CLV REALTY CORPORATION

Real Estate Brokerage

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[clvrealty.com](http://clvrealty.com)

Complete Real Estate Solutions Brokerage.



# PERFORMANCE SUMMARY

## PROPERTY DESCRIPTION

**One of kind opportunity in downtown Ottawa to own this stunning restoration/ new build of this 62 unit.**

## PROPERTY FINANCIALS

August 2019

### Revenue Rental Income

(Assume 100% occupancy)

	Monthly	Annual
Rent September 1, 2019 (Actual)	\$89,067.00	\$ 1,068,804.00
Parking (Estimate 2019)	\$1,375.00	\$ 16,500.00

Gross Revenues \$ 1,085,304.00

Vacancy 1% \$ 10,853.04

Total Rental Revenue \$ 1,074,450.96

### Other Revenue

Laundry and Other Revenue (Estimated 2019) \$ 22,320.00

Total Net Revenue \$ 1,096,770.96

### Expenses

Realty Taxes (Actual 2019)	\$ 132,773.00
Insurance (Actual 2019)	\$ 15,799.00
Repairs and Maintenance (\$650/ unit) (Estimate)	\$ 39,650.00
Property Management (4% on Gross Revenue)	\$ 43,412.16
Electricity- New as of September 1, 2019, 76% of Tenants start paying Hydro	\$ 20,611.00
Water and Sewer (Actual 2018)	\$ 45,797.00
Gas (Actual 2018)	\$ 5,010.00
Water Heater (Actual 2018)	\$ 9,783.00
Waste Management (Actual 2018)	\$ 3,370.00
Janitorial/ Supervisor Salary (Actual 2018)	\$ 29,111.00
Landscaping Expenses (Actual 2018)	\$ 2,016.00
Snow Removal (Actual 2018)	\$ 2,288.00
Elevator Inspection and Repair (Actual 2018)	\$ 4,407.00
Telephone and Internet (Actual 2018)	\$ 3,213.00

Total Expenses \$ 357,240.16

Net Operating Income \$739,530.80

## HIGHLIGHTS

- 62 Furnished Units- with quality beds, TV'S, Tables and stocked with kitchen essentials!
- First Mortgage, \$9,500,000.00 to be assumed
- Zoning: ^\_R4H[2146]
- Newer Boiler, roof, and windows!
- Upscale neighbourhood in Sandy Hill, steps away from Ottawa U!
- Walk score of 79!
- Access to the new LRT & public transit!
- Surrounded by restaurants, pubs, convenience stores etc.)
- Good tenants, FULLY rented!



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**SMART LIVING  
=  
VALUE**

**SMART LIVING  
=  
BELONGING**

**SMART LIVING  
=  
HIGHER QUALITY**



*Smart Living is all about vitality – being close to the neighbourhood you want to live in so that all options are open at a moment's notice. Whether that means getting to your job or a class quickly and stress-free, or a last-minute gathering of friends, your life will be open to opportunity and spontaneity.*

**LANSDOWNE PARK**



Photos courtesy of Haewon Chun, City of Ottawa and D. Barbour

**THE "BYWARD MARKET"  
DOWNTOWN**



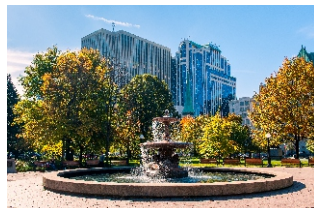
**OTTAWA CANAL AND LOCK SYSTEM**



**JACQUES CARTIER PARK**



**CONFEDERATION PARK**



**THE NATIONAL ART GALLERY**



**ATTRACTIONS  
Close to The Property!**

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# PROPERTY PHOTOS

Entrance



Front Lobby/ Entry Way



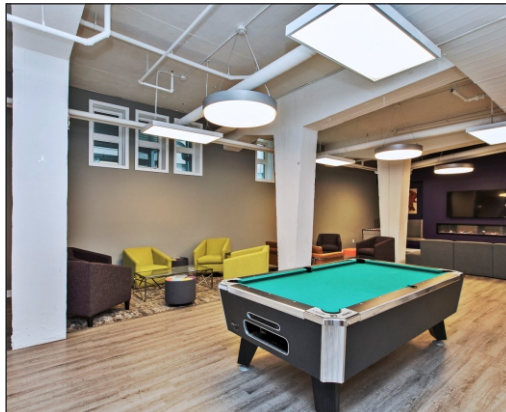
Study Hall



Common Area/ Lounge



Common Area/ Lounge



Typical Unit # 1



Typical Unit # 2



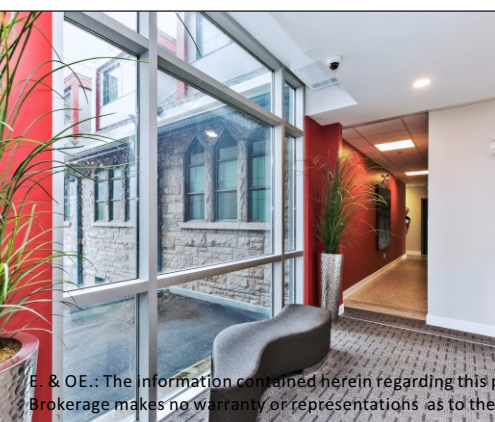
Typical Unit # 2



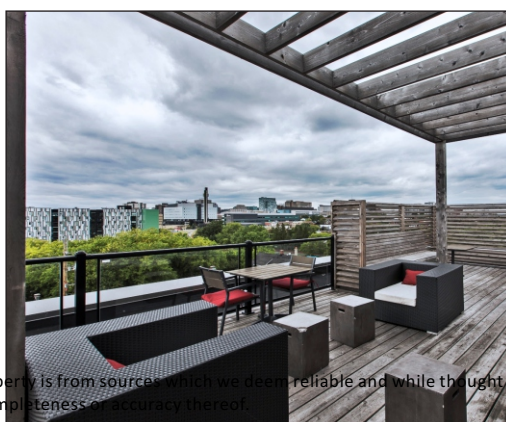
Typical Unit # 3



Hallway



Roof Top - View of Ottawa U!



Back Parking



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# AREA SUMMARY

The National Capital Region, Ottawa. It's city limits had been increasing over the years, but it acquired the most territory when it amalgamated all the municipalities of the Regional Municipality of Ottawa-Carleton into one single city.

Ottawa has the Rideau Canal the oldest continuously operated canal system in North America. The city is also home many Canadian museums. And soon the LRT!

Ottawa hosts a variety of annual seasonal activities, Winterlude, Canada Day celebrations on Parliament Hill and as well as Bluesfest, Tulip Festival, Ottawa Dragon Boat and Ottawa International Jazz Festival, etc.

Ottawa is home to four professional sports teams, Ottawa Senators (Hockey), Ottawa Redblacks (Football) the Ottawa Fury FC (Soccer) and the Ottawa Champions (Baseball).

Ottawa a great place to be !



## THE CONFEDERATION LINE



SOURCE: CITY OF OTTAWA

DENNIS LEUNG

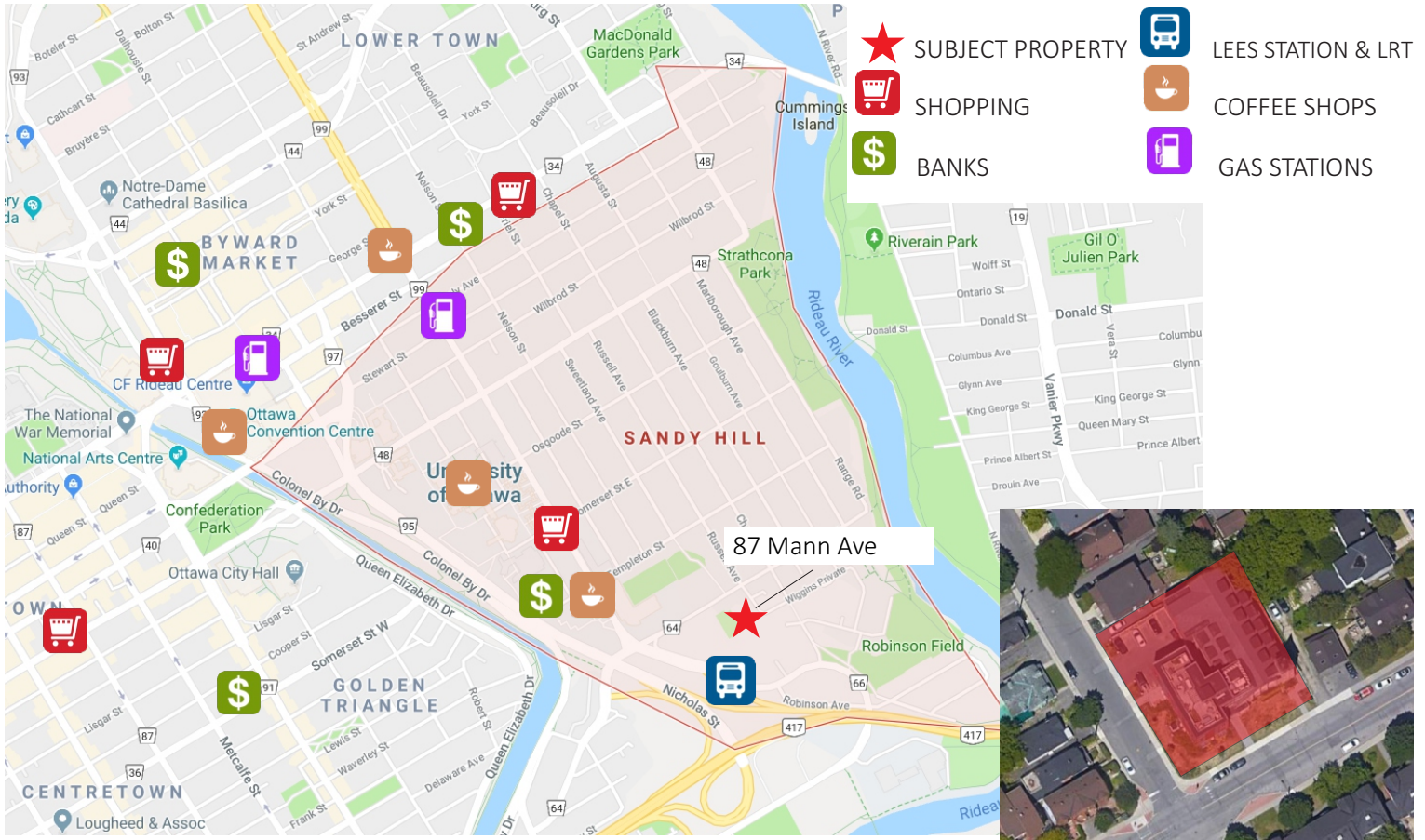
The first stage of Ottawa's new LRT system will open September 2019!! The seven stations east of Rideau station, from uOttawa to Blair, are nearly completed, and the city is looking at recruiting cleaners to "get everything polished up." The Subject Property is conveniently located approximately 1/2 a km (0.608 km) to Ottawa U LRT Stop and approximately 1.6 km to the Rideau Centre LRT Stop, also very close to Lees 1.3km, and Hurdman Station Stops! High profile location for Student and professionals.

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# PROPERTY INFORMATION

## 87 Mann Avenue | WHAT'S AROUND



Source: GeoWarehouse



Ownership



Rental

35% owned - 65% rented

**12** STREET SCENES

**U3** URBAN YOUNG

Younger, upper-middle-income singles and families

STARTER NESTS **Y2**



Dominant language: English (59%), French (18%)

The community has a 73% employment rate.

\$116,841 Neighbourhood Average Household Income

The 65% of community population are university students.

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