



For Sale

231 & 233 Brock St, Kingston, ON

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**Rockwell Commercial
Real Estate, Brokerage**



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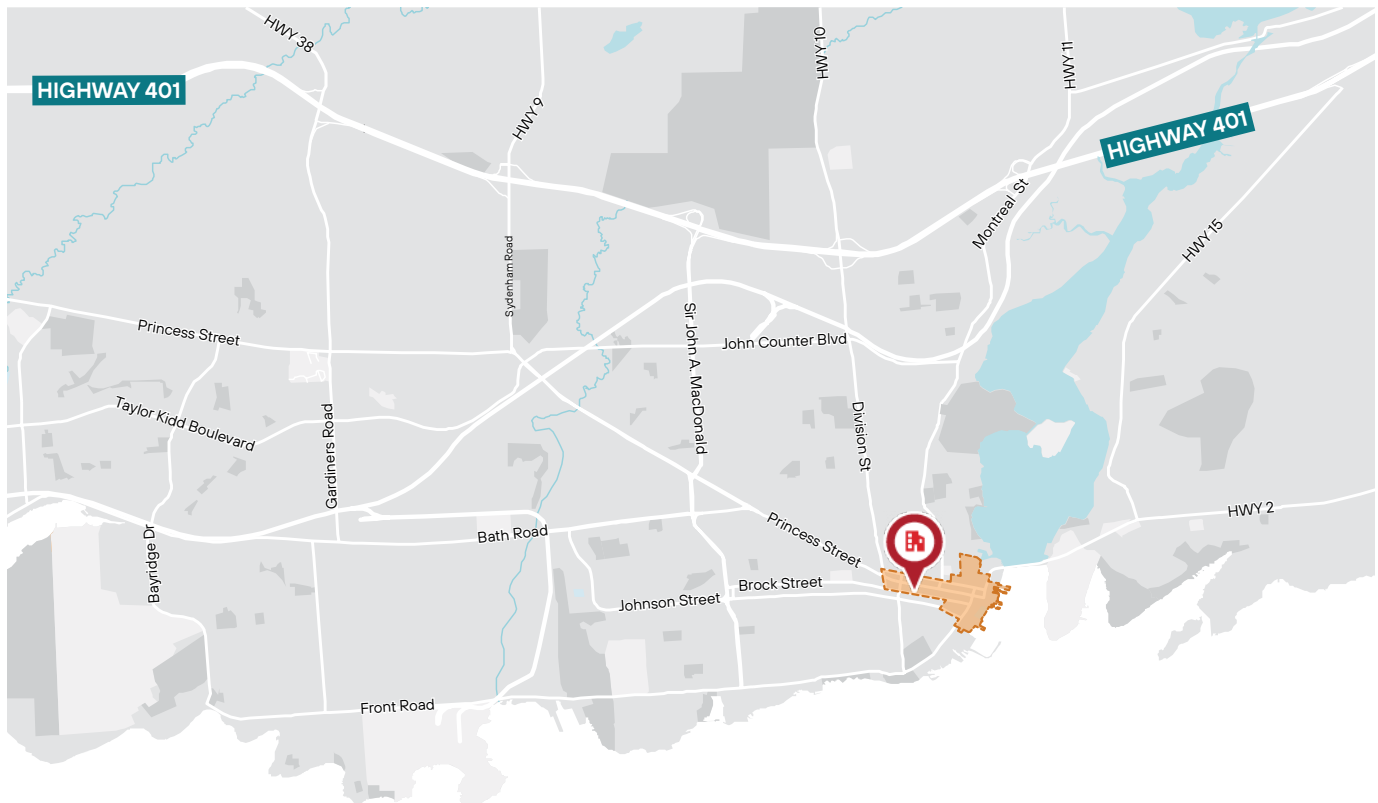
Key Highlights


The Offering

Rockwell Commercial is pleased to introduce this exceptional investment opportunity located at 231 & 233 Brock Street! This multi-residential offering includes two contiguous properties with fully leased buildings, strategically located just a short walk from Queen's University, Hotel Dieu Hospital and KGH. The properties' proximity to these institutions provides strong rental demand from the large student population, making it a secure investment with consistent cash flow. Additionally, its proximity to Downtown Kingston's vibrant amenities enhances its appeal, attracting tenants who value both convenience and lifestyle. This property is not just a real estate investment; it's a gateway to tapping into Kingston's thriving student rental market and experiencing steady, long-term returns. 231 Brock Street includes 4 x 1-bedroom units. 233 Brock Street includes 8 bedrooms with common kitchen, washrooms, and living spaces.


Asking Price: \$2,785,000.00


For more detailed information, including but not limited to environmental and building condition reports, copies of leases, surveys, building plans, tax bills, etc. please contact the Listing Brokers to request a copy of the non-disclosure agreement.



 **100**
Walk Score

 **80**
Bike Score

 **61**
Transit Score

Kingston's downtown
Business Improvement Area 

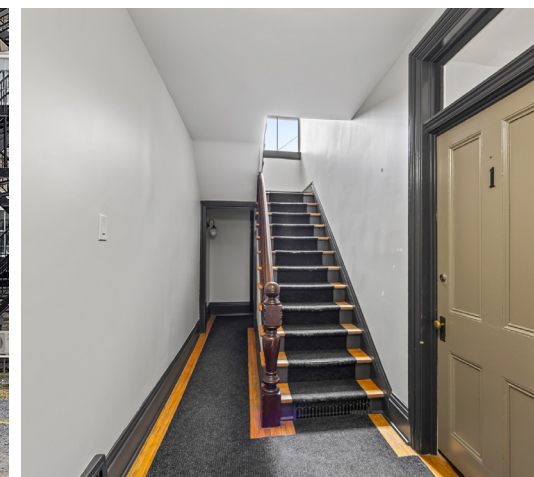
Site Details

Address	231 Brock Street	233 Brock Street
Legal Description	PT LT 11 N/S BROCK ST PL SELMA SUBDIVISION KINGSTON CITY AS IN FR602330; T/W FR715853; KINGSTON ; THE COUNTY OF FRONTENAC	PT LT 11 N/S BROCK ST, 12 N/S BROCK ST PL SELMA SUBDIVISION KINGSTON CITY PT 1, 13R12497; T/W FR626569; KINGSTON ; THE COUNTY OF FRONTENAC
Seller	Jay Abramsky Holdings Limited & Joseph Abramsky & Sons Limited	
PIN	360430048	360430047
Zoning	DT1-L448	DT1-L448
Official Plan	Central Business District (BD)	Central Business District (BD)
Final Property Taxes	\$8,354.67 (2024 Final)	\$10,468.49 (2024 Final)
Parking spaces	4x2 surface (in tandem)	4x2 surface (in tandem)
Lot Size	± 3,605.91 sf	± 3,412.16 sf
Environmental	Phase 1 ESA completed by Cambium Inc., dated March 28, 2024	

Building Details

Address	231 Brock Street	233 Brock Street
Gross Building Area	± 2,924.41 sf (Includes ± 722.78 sf unfinished attic space)	± 3,310.80 sf (Includes ± 650.55 sf finished attic space)
Floors	2 1/2	2 1/2
Unit Mix	4 x 1-beds (apartments)	1 x 8-beds (single house)
Total Bedrooms	4	8
Utility Metering	5 accounts - tenants pay seperatley for hydro + water	2 accounts - landlord pays utilities
Heating/Cooling	Gas-fired, forced-air furnace with air conditioning	Electric, forced-air furnace, gas boiler system, and local electric baseboard heaters
Appliances Owned	4 refrigerators, 4 stoves, 2 coin washers, 2 coin dryers	3 refrigerators, 1 stove, 1 dishwasher
Roof	Asphalt shingles	Asphalt shingles
Construction	Limestone + Brick	Limestone + Brick
Historic Designation	The buildings were original constructed circa 1848 and have Part IV Designation under the Ontario Heritage Act	
Building Condition	Property Condition Assesment Report completed by Cambium Inc. dated July 12, 2024	

231 Brock St
Photo Gallery



233 Brock St
Photo Gallery



Floor Plans • 231 Brock St

Main Floor



Second Floor



Floor Plans • 233 Brock St

Main Floor

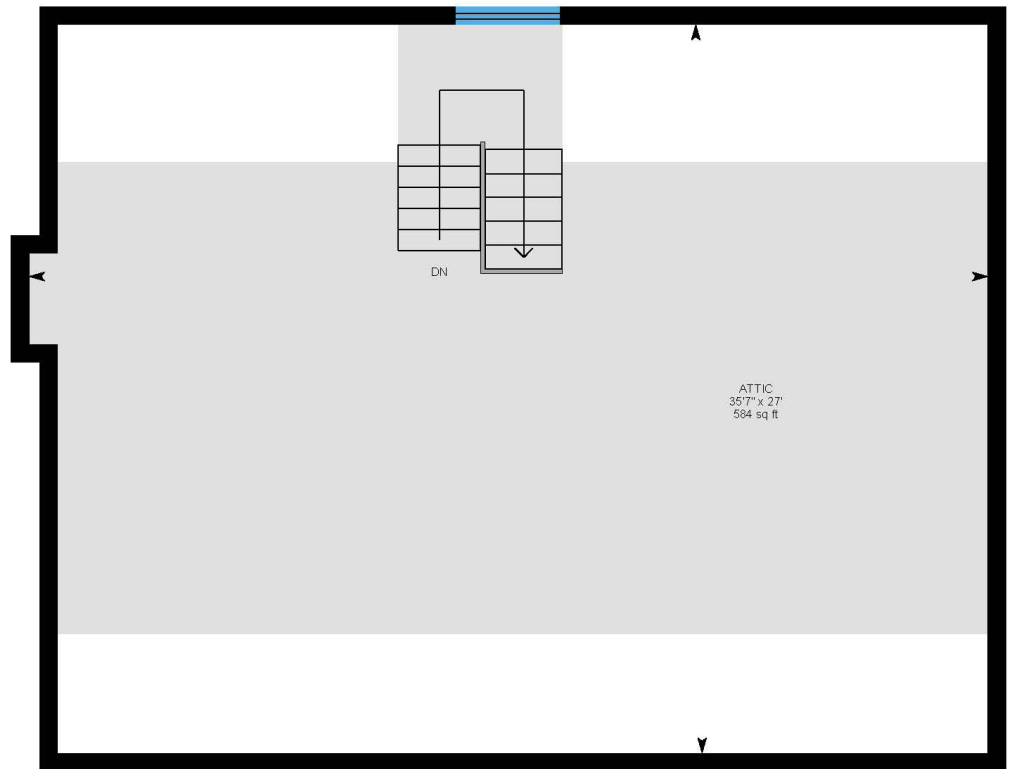


Second Floor



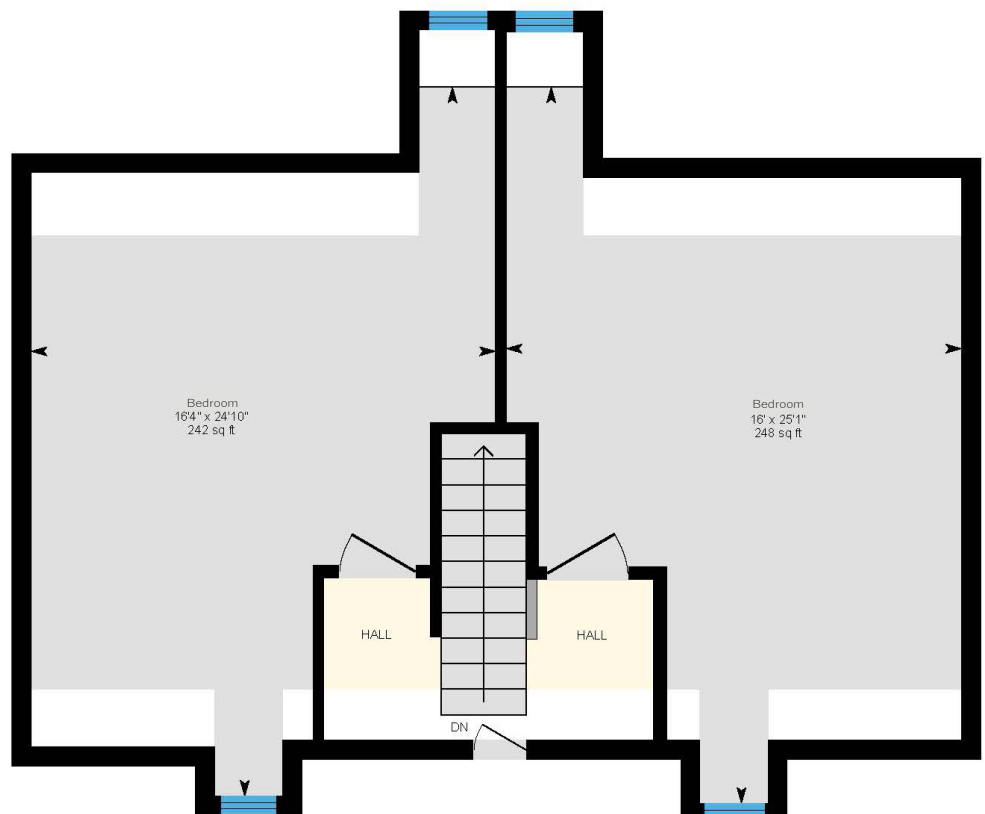
Floor Plans • 231 Brock St

Unfinished Attic

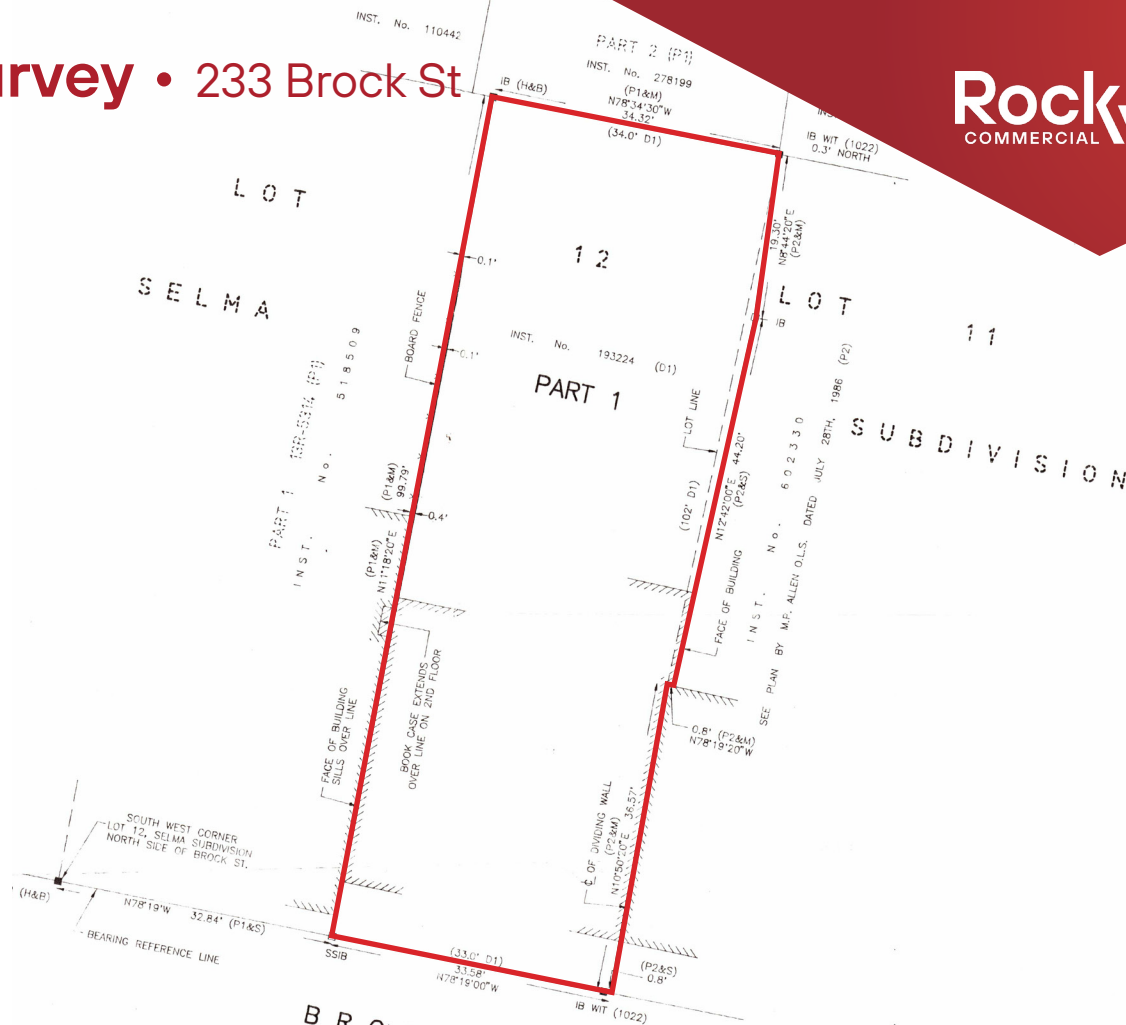


Floor Plans • 233 Brock St

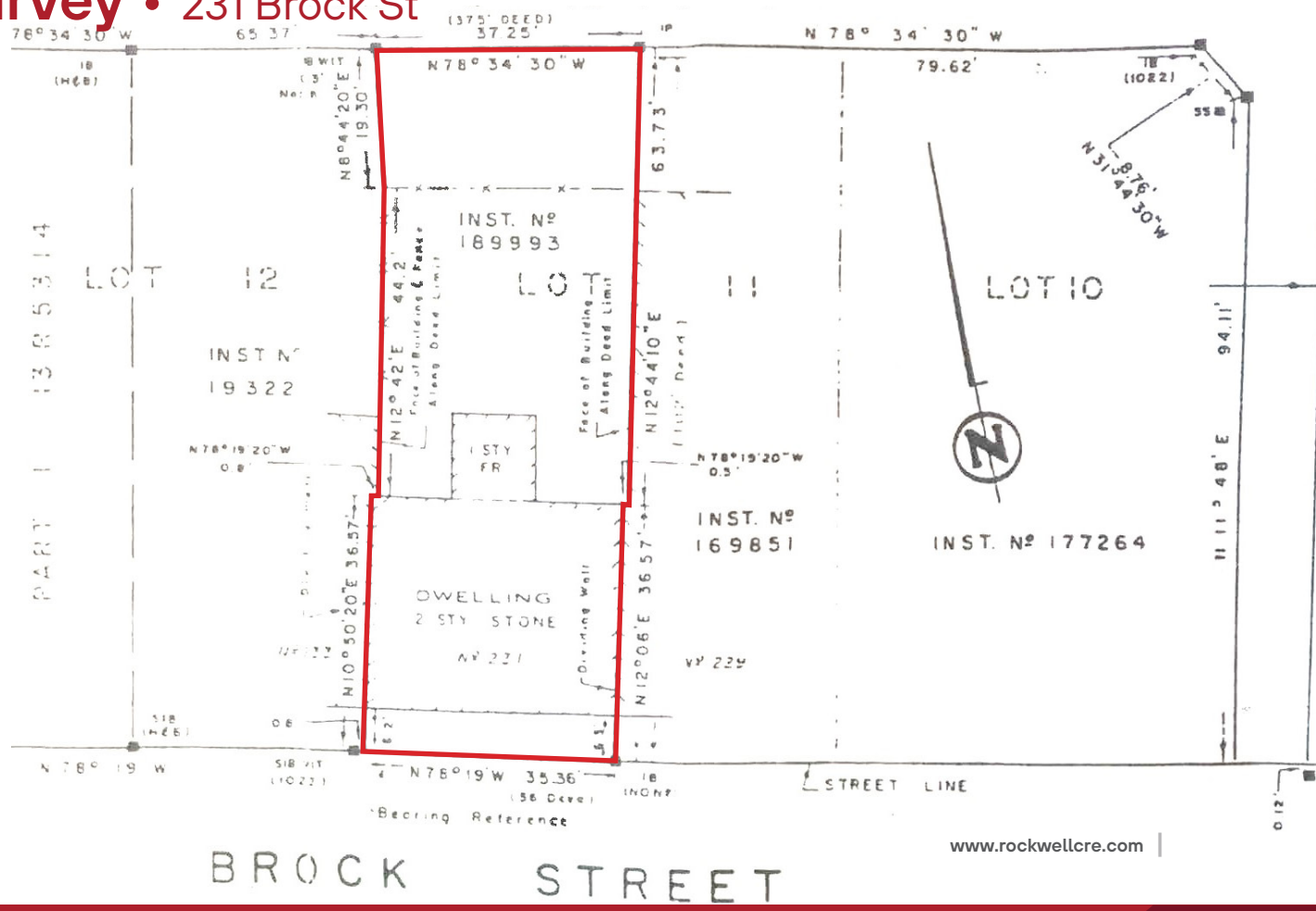
Finished Attic



Survey • 233 Brock St



Survey • 231 Brock St



Income & Expense Proforma

Gross Income	231 Brock Street	233 Brock Street
Rental Income	\$87,294.00	\$104,106.00
Laundry Income	\$2,487.00	Nil
Parking	\$12,000.00	\$12,000.00
Gross Potential Income	\$101,781.00	\$116,106.00

Operating Expenses

Realty Taxes (2024)	\$8,354.67	\$10,468.49
Insurance	\$2,495.00	\$2,974.00
Repairs & Maintenance	\$1,334.00	\$2,791.00
Utilities	\$5,970.00	\$8,135.00
Snow Removal	\$830.00	\$830.00
Property Management (5%)	\$5,089.05	\$5,805.30
Common Area Cleaning	Nil	\$2,600.00
Total Operating Expenses	\$24,072.72	\$33,603.79
Estimated Net Operating Income	\$77,708.28	\$82,502.21
Total / Combined Net Operating Income	\$160,210.49	

Neighbourhood Overview

South Facing



East Facing



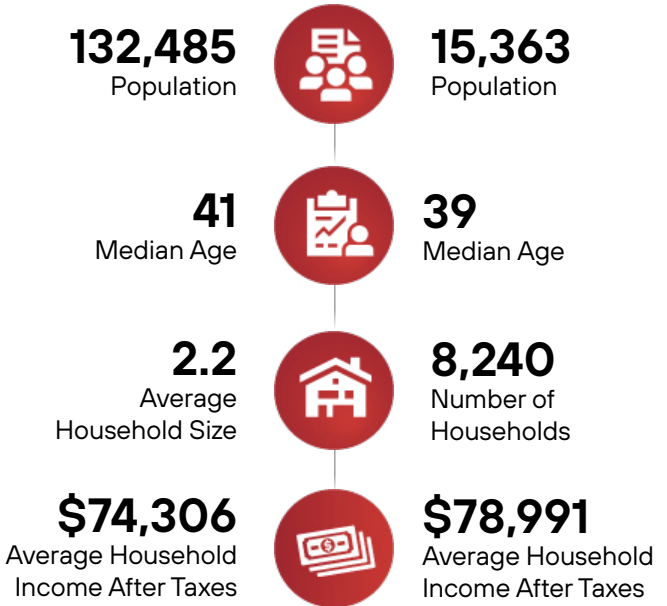
A Closer Look at The City of Kingston

Poised For Growth

Kingston, Ontario, is poised for significant growth, driven by an expanding population and rising employment opportunities. The 2021 Statistics Canada Census reports that the city's population has increased by 7.0% since 2016, reaching over 132,000 in 2021. In a recent study, The City of Kingston forecasts, in an endorsed medium growth scenario, that the population will climb by an average annual rate of 1.4%, projecting a population of 197,000 by 2051, reflecting a strong demand for housing. With the city's low vacancy rate, which stood at just 0.8% in 2023, the lowest among all Census Metropolitan Areas in the province, new residential construction is essential. Additionally, Kingston's employment sector is thriving, with key industries like healthcare, education, and technology contributing to job growth. This combination of factors positions Kingston for continued economic and demographic expansion and creates an ideal landscape for development.

The City of Kingston Demographics

Downtown Kingston Demographics



Growth & Development

0.8%

Kingston Vacancy Rate, 2023

In 2023, Kingston, Ontario, experienced a rental vacancy rate of just 0.8%, the lowest among all Census Metropolitan Areas in the province. This alarmingly low rate reflects a significant housing shortage, as demand for rental units far outstripped supply. The tight market conditions have led to increased rent prices, making it more challenging for residents to find affordable housing. The situation underscores the pressing need for more housing development. ([City of Kingston, Global News](#)).

66,800

Total New Population Growth Between 2021-2051 **

(permanent plus those for post secondary students not captured in census)

29,300

Total New Household Growth Between 2021-2051 **

(permanent plus those for post secondary students not captured in census)

33,400

Total New Jobs Between 2021-2051 **

Vacancy Rates Year-Over-Year

2020	3.2%
2021	1.4%
2022	1.2%
2023	0.8%

Source: [City of Kingston, Population, Housing & Employment Growth Forecast Update to 2051**](#)



Where history and innovation thrive

Boasting its vibrant community, urban lifestyle and rich history, downtown Kingston offers a dynamic and unique environment. Set amongst Kingston's historic downtown skyline are more than 700 national and local storefronts, restaurants, and entertainment venues, offering extensive shopping, amenities, and experiences. Perched on the bank of Lake Ontario, the downtown core provides convenient and scenic natural recreations and open spaces. Downtown Kingston benefits from a strong sense of community, with a mix of residents, students, and tourists

Retail

1. Becker's Shoes
2. Bulk Barn
3. Circle K
4. Cook's Fine Foods
5. Dollar Tree
6. Dollarama
7. Food Basics
8. Hatley Boutique
9. LCBO
10. Lululemon
11. Metro
12. Roots
13. Runner's Choice
14. Running Room
15. Shoppers Drug Mart
16. Staples
17. The Grocery Basket
18. Trailhead
19. Urban Outfitters
20. Wine Rack

Food & Beverage

1. Balzac's
2. Freshii
3. Jack Astor's
4. Lone Star
5. McDonald's
6. Milestones
7. Quesada
8. Starbucks
9. The Keg
10. The Works

Entertainment

1. "The Hub" Student Entertainment District
2. The Grand Theatre
3. The Screening Room

Personal Service

1. Cher-Mere Day Spa
2. Dental Care Kingston
3. James Brett Coiffure
4. Quarry Medical Pharmacy



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Kingston, On**

Contact Information

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