

# FEATURE SHEET



FOR SALE  
POTENTIAL  
CONDO OR  
EXPANSION



## VIMY, REICHSWALD & SCHELDT COURTS, PICTON, ON

*Nine separately-metered and heated six-plexes*

[Google Aerial Map](#)  
[Google Street View](#)

- **Addresses:** 1-18 Vimy Ct, 1-18 Reichswald Ct, 1-18 Scheldt Ct, Picton
- 9 buildings x 6-plex multi-residential = 54 total units
  - 18 x 2-bedroom at about 1,056 ft<sup>2</sup> each
  - 36 x 3-bedroom at about 1,156 ft<sup>2</sup> each
  - Approximate total of rental space = 60,624 ft<sup>2</sup>
- Each Unit:
  - Separate natural gas furnace, washer/dryer hook ups (tenants provide own washer, dryer, fridge, stove)
  - Separately-metered gas, electricity, and water. No central A/C
- **Lot:** 27,117 m<sup>2</sup> (291,885 ft<sup>2</sup>) = 6.70 acres more or less
- **Income:** about \$404,350 (incl. all true costs)
- **NOI:** about \$210,040
- **Price:** \$3,250,000.00
- Attractive 1st mort. must be assumed
- VTB for 2nd mort. will be considered

Great UPSIDE  
Potential ...  
Condo and/or  
building  
expansion

Please contact:

**CHRIS SEEPE**

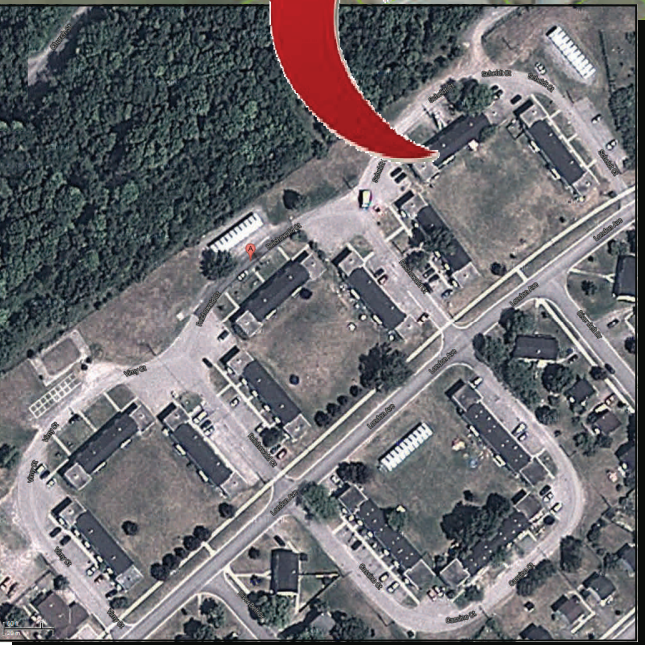
Broker of Record, President

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- Distances**
- 01 km to downtown Picton
  - 14 km to Sandbanks Provincial Park
  - 35 km to Belleville
  - 85 km to Kingston
  - 190 km to Toronto

0 18 36 72 108 144 Meters  
x=328994.462 y=4874380.090



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## Zoning: R3 Urban Residential Type

- one unit of a semi-detached dwelling
- one semi-detached dwelling
- one duplex dwelling
- one triplex dwelling
- one converted dwelling with a maximum of four dwelling units
- townhouse dwelling
- one unit of a townhouse dwelling
- apartment dwelling
- retirement home
- senior citizens' housing complex
- home business
- uses, buildings and structures accessory to the foregoing permitted uses

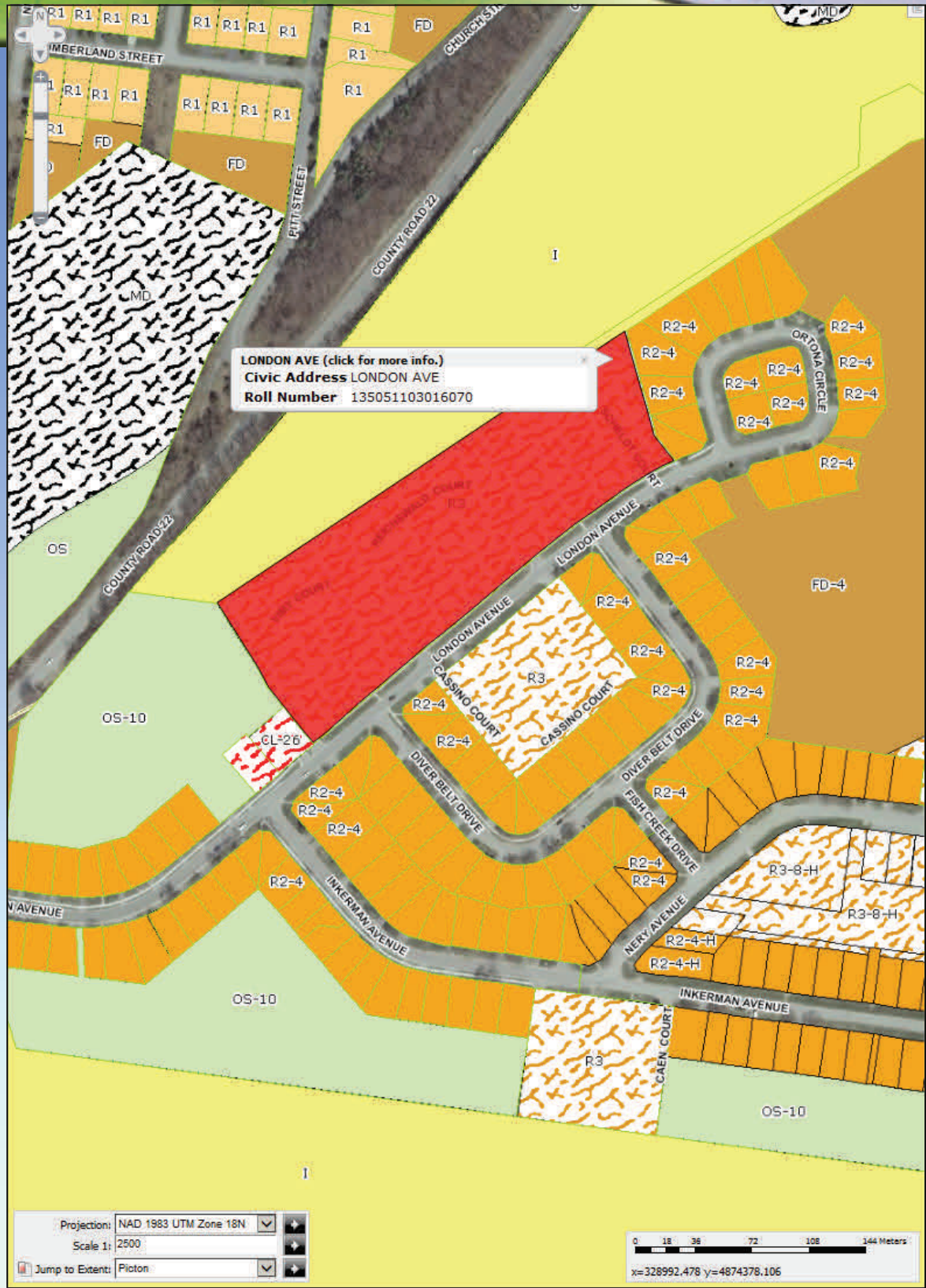
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## BUILDING SUMMARY

- Vimy, Reichwald, and Sheldt Courts are attached rental town homes
- Each court comprises 3 buildings with 6 units in each building (9 buildings of 6 units each for a total of 54 units).
- Originally constructed in the 1950's and managed by the Ontario Government until sold in 2000. The property has operated as rental units since then.
- All buildings are:
  - 2-storey wood frame & concrete foundation
  - Firewalls, external vinyl siding, and foam insulation over exterior tiles.
  - Walls and ceilings are drywall and concrete block
  - Floors are a mixture of wood, vinyl tile, linoleum and carpet — hardwood flooring in most of the units
- Roof comprises flat tar and gravel on both ends of a sloped shingle roof
- Windows are all vinyl thermopane and have been replaced as required
- Water & sewer costs are paid by landlord and included in the rent
- 3 units (of 54) have utilities included in the tenant's rent

## UPSIDE POTENTIAL

- Possibility of converting 6-plex buildings one by one into condominiums. Each unit is separately metered and has its own furnace. There appears to be plenty of vacant space to add more parking.
- Additional units could potentially be added within the open space.

## OFFER TERMS

- Please contact the listing agent (below) for rent roll, expenses, and mortgage details
- Tour of units arranged only with an accepted conditional offer
- Mortgage is fully-assumable and must be assumed
- No survey available

## PICTON, ONTARIO

Historic Picton has a rich history and offers excellent shopping facilities, live theatre, fine heritage homes and public buildings (incl: district court), a beautiful harbour with full service marina, and six municipal parks.

The are over 40 list archeological sites and, in recent years, In recent years, many artisans and artists have moved to the area and opened studios, offering local art and hand-crafted products.

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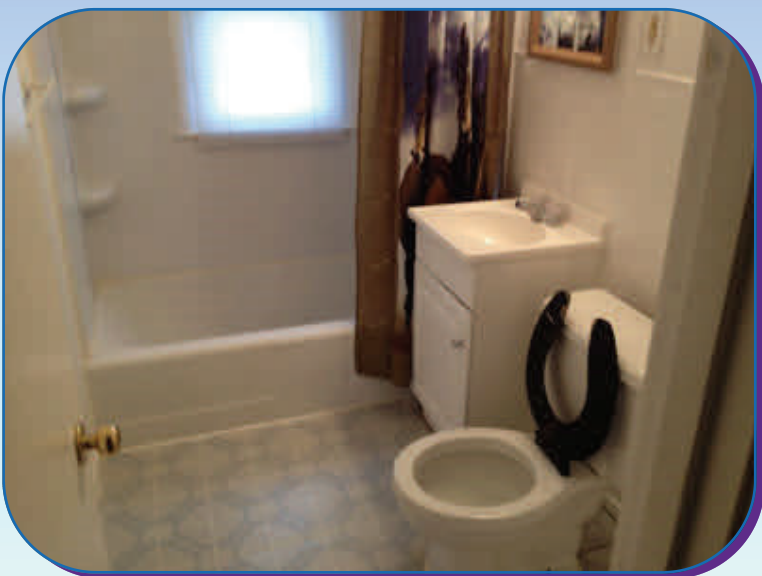
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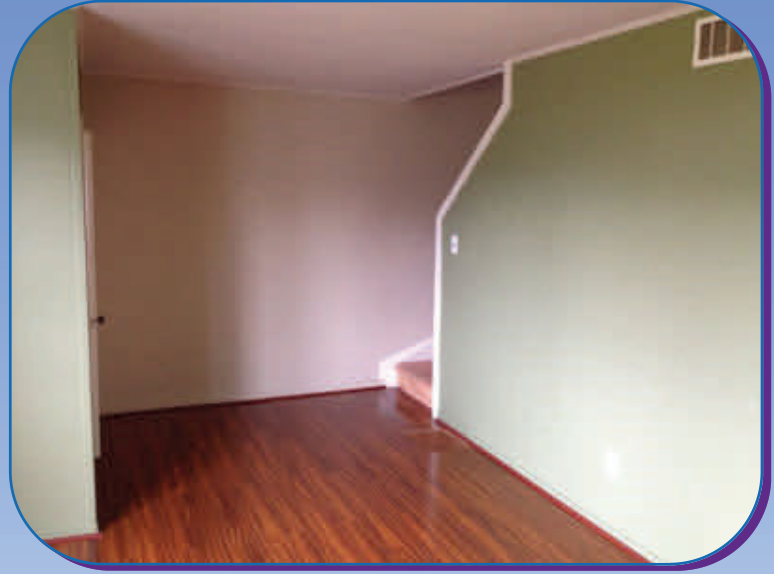
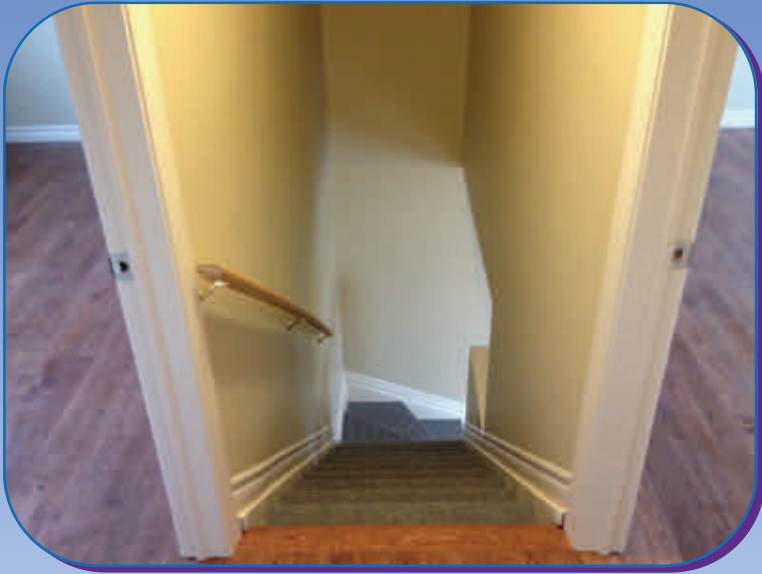


Photos are a sampling of a couple of units and are not representative of all units.

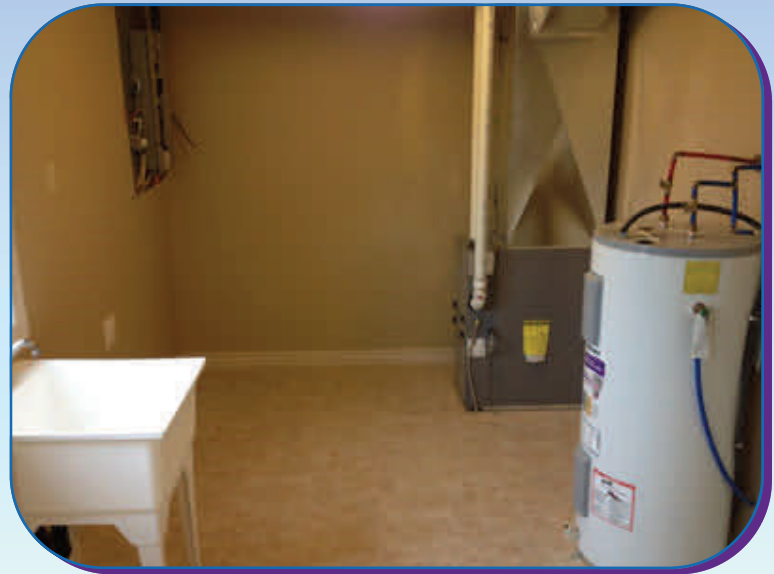
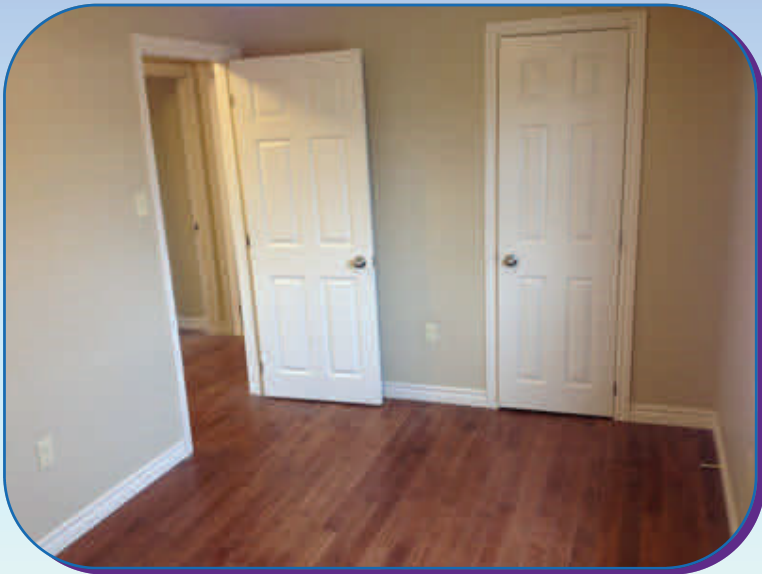




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## Distance (in km) from the Subject Property to Retailers and Amenities

Auto Repair	KM
Arnie's Muffler & General Repair	0.7
Belsey Automotive Supplies	1.1
Bowerman & Shantz Motors	0.9
Canadian Tire	0.9
Carquest Auto Parts	0.7
Hill Top Autocare	0.9
J D Tire & Automotive Service	1.9
Jones Automotive	1.6
KPR Auto Repair	1.0
Long Run Imports Inc	0.9
Loyalist Autobody	1.3
Paul Turner Auto Repair	1.3
Stormy's Car Automotive Centre	1.7
Valley Collision	1.3
Vanzuylen Tire Service	0.7
Village Automotive	0.9
Errands	
Bank of Montreal	1.0
CIBC	0.9
County Drugstore	0.9
Drugstore Pharmacy	1.5
Picton Centre Po	0.8
Picton Clinic Pharmacy	1.5
Picton Home Hardware Centre	3.3
Picton Post Office	0.9
Rexall Pharma Plus	1.0
Scotiabank	0.9
TD Bank	0.9
Entertainment	
Macaulay Heritage Park	0.8
Mariners' Park Museum	11.0
Museums Of Prince Edward	0.9
Naval Marine Archive	0.9
North Marysburgh Museum	0.4
Rose House Museum	15.0

Bars	KM
Black Prince Winery	2.4
Mill Cafe The	0.9
Prince Edward County Wineries	3.1
The Acoustic Grill	0.8
The Duke Of Marysburgh Pub	10.0
Dental	
County Dental Care	0.8
Picton Dental Centre	1.8
Picton Denture Clinic	0.8
Walker Mark G Dr	5.0
Medical	
AHS Professional Medic Medicine	1.5
Beach D Dr	1.5
Butler Roy Dr	1.2
Connell N Dr	0.9
H J MacFarland Memorial Home	1.4
Hitchon's Hearing Centre	1.5
Kentwood Park	1.0
McDonald John DR	1.0
PEC Pregnancy & Family Care	0.8
Providence Care	1.8
Queens University Family Medicine	0.9
Quinte Health Care Memorial	1.6
Sandbanks Medical Clinic	1.0
West Lake Terrace	1.3
Shopping	
Amour Fine Lingerie	0.9
Beach Bum in The County	0.9
Books And Company Ltd	0.9
City Revival	0.9
Giant Tiger	0.9
Innovative Jewellery	0.9
Little Organic Thalasso Spa	0.8
Picton Artisan Market	0.9
Seeleys Clothing and Accessories	0.9

Restaurants	KM
Acoustic Grill (The)	0.8
Bean Counter (The)	0.8
Buddha Dog	0.8
Gus's Family Restaurant	0.9
Painted Peppercorn	0.8
Portland Bridge Pickling Society	0.8
Prince Edward Pizza	0.9
Subway Sandwiches & Salads	0.9
Wooden Spoon Lunch Bar The	0.8
Schools	
Abydos	0.9
Catholic District School Board	0.9
County School Of Dance	0.9
District School Board	0.9
Prince Edward Collegiate Institute	1.5
Prince Edward County School Bd	1.4
Prince Edward Driving School	0.3
Queen Elizabeth Public School	1.3
Quinte Country School	1.3
Sonrise Christian Academy	1.8
Groceries	
Cooke's Fine Foods And Coffee	0.9
County Sunshine	0.9
Hicks General Store	8.9
Metro (Metro)	1.1
Rita's Natural & Organic Foods	1.6
Sobeys	1.0
South Bay Vineyards	8.2
Taste Your World	0.9
Vicki's Veggies	9.2
Coffee	
Bean Counter Café (The)	0.8
Regent Café, The	0.8
Tim Hortons	0.9

All information presented in this feature sheet is provided for the convenience of the reader. The reader must satisfy themselves solely and exclusively as to the applicability and accuracy of all information.