

**AVISON  
YOUNG**

# For Sale: 75 & 77 Huron Heights Dr. Newmarket, ON



## 110 Apartment Units | Attractive In-Place Financing



Institutionally managed buildings situated on 4.4 acres of land



Long term in-place 2.85% CMHC financing until 2036



Potential loan to purchase price of over 60%



Positive cash flow from day one



Short drive to Newmarket GO Station and Highway 404

For more information please contact

### The Multi-Residential Group:

**David Lieberman\*** MBA  
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**Eamonn McConnell\***  
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† Broker

\*Sales Representative

# 75 & 77 Huron Heights Drive

## Opportunity

Exceptional opportunity to purchase turnkey apartment properties with no refinancing risk and positive cash flow from day one.



## Existing Building Details

Site Area	191,856 ft <sup>2</sup> (4.4 ac)
Built	Circa 1978
Roof	Sloped Asphalt Shingle Roofs
Hydro	Separately Metered
Heating	Electrically Heated
Hot Water	Gas-Fired Hot Water Heaters
Parking	132 Outdoor Parking Stalls
BCA	Pinchin - 2023
ESA	Premier Environmental Services Clean Phase I - 2021
	Updated 2023 Phase I In Progress

## Sale Highlights

- \$23 million mortgage at 2.85% (July-2036);
- Approx. 45% rental upside upon tenant turnover;
- Institutionally managed turn-key investment;
- Over \$2.8 million in recent CapEx performed;
- Excellent location nearby schools, parks, transit, highways with 5-minute drive to GO Station.

## Projected Proforma

RENTAL REVENUE	
Total Revenue	\$ 2,454,529
Total Operating Expenses	\$ 683,533
<b>NET OPERATING INCOME</b>	<b>\$ 1,770,996</b>

## Suite Mix | November 2023

Type	Units	Avg. Rent	Market Rent
1 Bedroom	48	\$1,532	\$2,245
2 Bedroom	60	\$1,763	\$2,500
3 Bedroom	2	\$1,877	\$2,650
<b>Total/Avg.</b>	<b>110</b>	<b>\$1,650</b>	<b>\$2,391</b>

## In-place CMHC Financing

Estimated Balance as of January 1, 2024

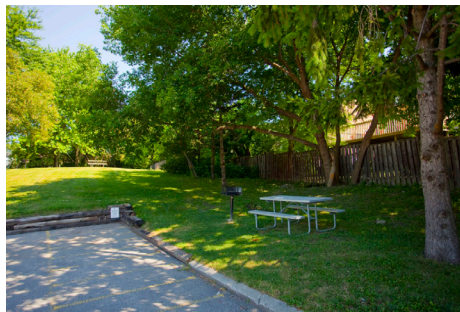
- \$23,071,751
- 2.85%
- July 2036 Maturity
- Monthly payment of \$83,271

**Potential Year 1 Net Operating  
Income After Debt Service**

**\$771,742**

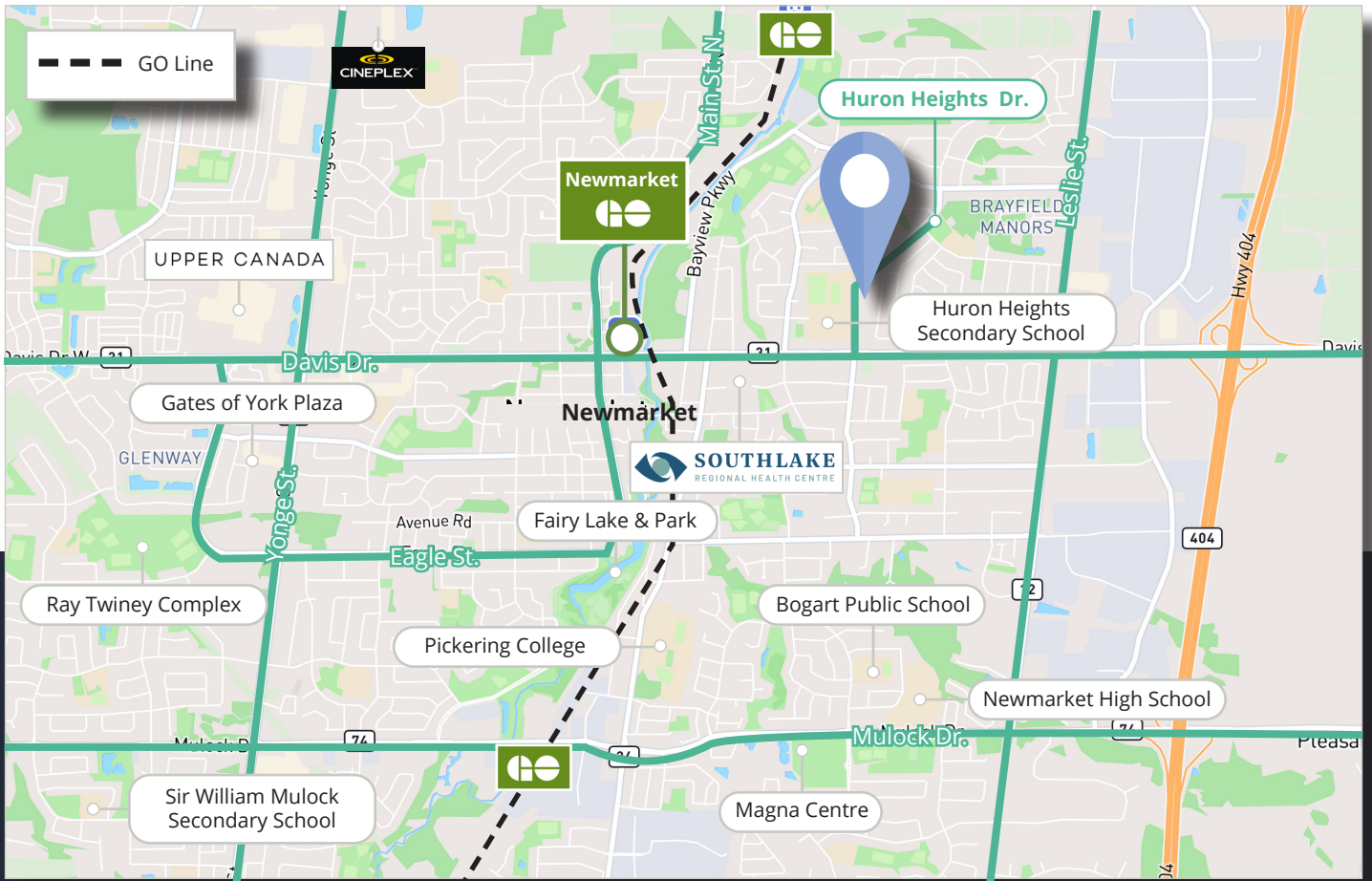


# 75 & 77 Huron Heights Drive

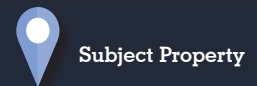




# 75 & 77 Huron Heights Drive



## Newmarket



75 & 77 Huron Heights Drive is located in Newmarket, Ontario, in close proximity to shopping, schools, highways, and transit. Upper Canada Mall is a short drive from the Property and features 250 stores and services. The Property benefits from its proximity to nearby public, private, and catholic schools, making it an ideal home for families. Newmarket GO Station is 1.6km away or a 5-minute drive from the Property and provides commuters regular service to Union Station on weekday mornings. The Property also enjoys easy access to Highway 404.

### Southlake Hospital



### Newmarket GO Station



### Upper Canada Mall





# For Sale

## 75 & 77 Huron Heights Dr., Newmarket, ON

Pricing and offering process

**The Properties are being offered for sale “Unpriced.”**

All expressions of interest may be submitted in the form of a Letter of Intent or vendor's Agreement of Purchase and Sale and should include the following:

- Address and contact info
- Purchase price
- Deposit structure
- An indication of material terms required by the purchaser
- Evidence of the purchaser's financial ability to complete the transaction

**Bid Date: November 29, 2023  
@ 3:00pm**

For more information and to discuss pricing please contact

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