

# For Sale | 1915 Simcoe St. N., Oshawa

## 70 Bed Student Apartment Building



- 70 beds (14 Suites)
- Significant rental upside on turnover
- Separately metered-ability to pass utility costs onto tenants upon turnover
- Walking distance to public transit

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Property Overview  
**1915 Simcoe St. N.**

- Student residence containing 70 bedrooms
- Across the street from Durham College & Ontario Tech University
- Fully furnished suites
- Each suite has two bathrooms & full kitchens



### Existing Building Details

Site Area	16,694 ft <sup>2</sup> (0.383 ac)
Year Built	2012
Units	70 bedrooms (14 suites)
Financing	Treat as clear
Hydro	Separately metered - owner pays
Heating	Gas fired hot water boiler heating system; two 90-gallon hot water heaters
Parking	14 surface
Laundry	Coinamatic 3 washers & 4 dryers
Construction	Masonry foundation & walls, wood joist floors, peaked wood roof with asphalt shingles.

## Location Overview

# Oshawa

The property is conveniently located steps from Durham College & Ontario Tech University. Uptown Oshawa is a flourishing neighbourhood with developments taking place in the immediate area. A 17-minute drive from Durham College Oshawa GO provides students with a connection to the VIA Rail network as well as the regional GO train network. Nearby amenities include Kedron Dells Golf Club & Cedar Valley Conservation area.



Subject Property

1. Ontario Tech University
2. Durham College
3. Samac Lake
4. Cedar Valley Conservation Area
5. Five Points Shopping Centre
  - Metro
  - Value Village
  - LA Fitness
6. Kedron Dells Golf Club
7. Oshawa Executive Airport



6.2km  
Downtown  
Oshawa



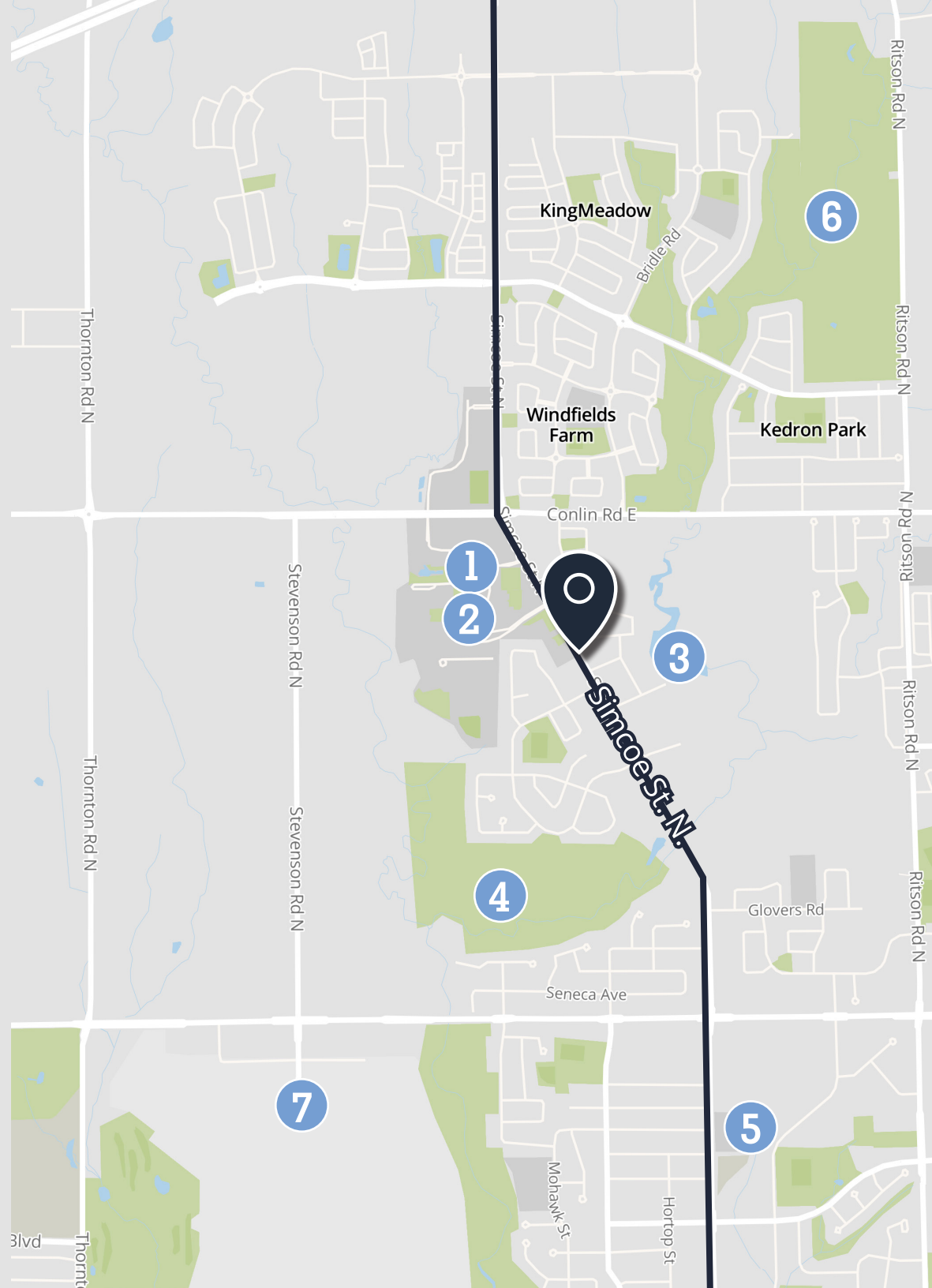
1.8km  
Ontario Tech  
University



2.8km  
Five Points  
Shopping Centre



1.9km  
Oshawa  
Airport



Financial Overview  
**Proforma Year 1**

Year 1 Income Statement		AY Projection
<i>Rental revenue</i>		
Total Rental Revenue	\$588,924	July 2024 rent roll with vacant beds leased at market, inflated by 2.50%
Vacancy Allowance (1.00%)	(\$5,889)	Assumption
Adjusted Rental Revenue	\$583,035	
<i>Miscellaneous revenue</i>		
Laundry	\$4,200	\$5/Bed/month assumption
Total Revenue	\$587,235	
<i>Operating expenses</i>		
Property Taxes	\$113,528	12 months ending July 2024, inflated by 2.0%
Insurance	\$9,100	Assumption of \$130/Bed
R&M	\$16,450	Assumption of \$235/Bed
Wages & Benefits	\$11,200	Assumption of \$160/Bed
Hydro	\$21,827	12 months ending July 2024, inflated by 2.0%
Gas	\$6,294	12 months ending July 2024, inflated by 2.0%
Water & Waste	\$11,555	12 months ending July 2024, inflated by 2.0%
Management Fee	\$23,254	3.5% + HST
Total Operating Expenses	\$213,208	
<b>NET OPERATING INCOME</b>	<b>\$374,026</b>	



# For Sale

## 1915 Simcoe Street North, Oshawa

Pricing and offering process

**The Property is being offered for sale at, \$6,250,000.**

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

**Offers to be reviewed on an,  
"as come basis."**

For More Information About this Offering:

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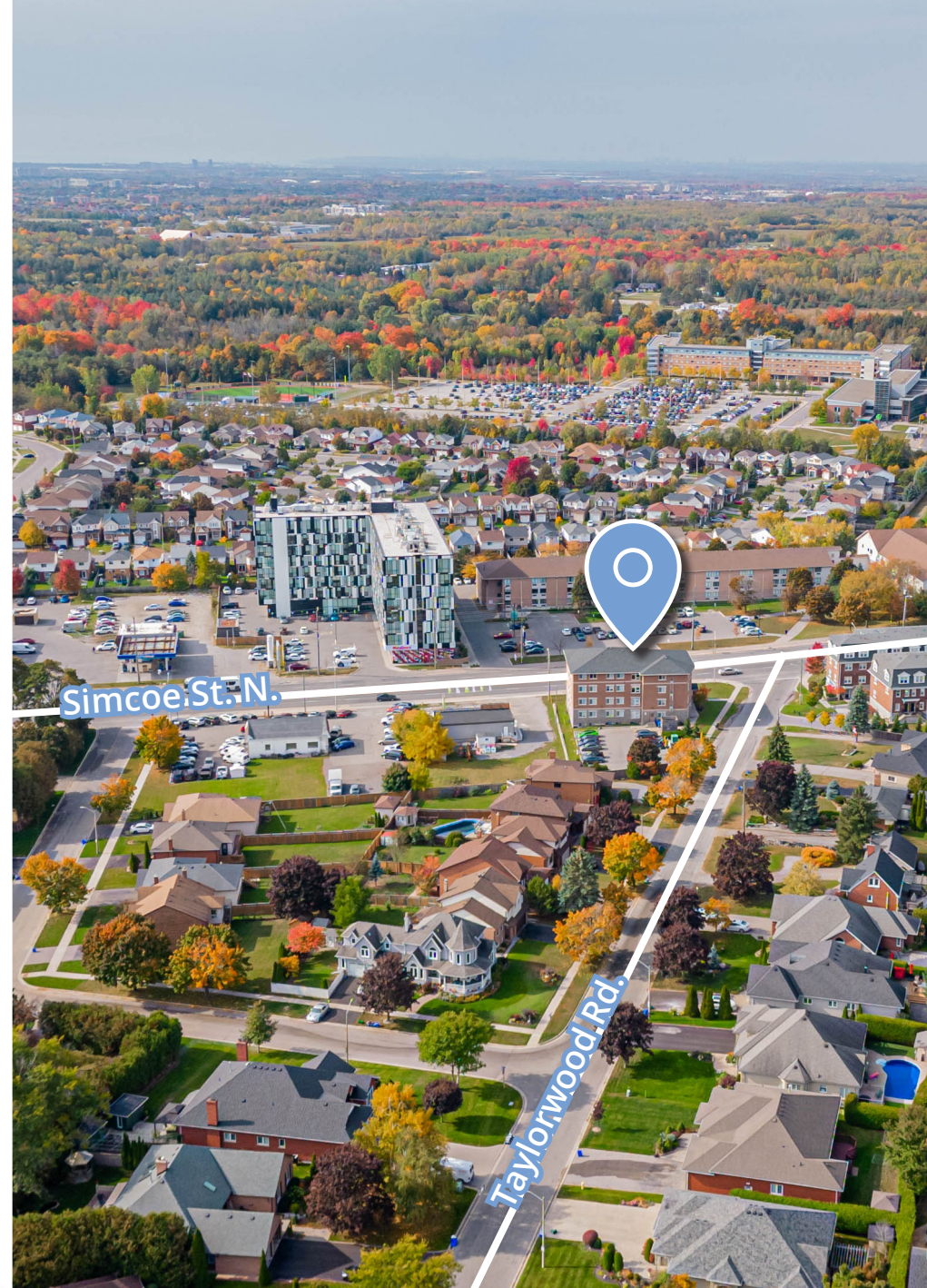
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