



**AVISON
YOUNG**

For Sale | 585 Algonquin Blvd. E., Timmins

9-Storey, 68 Residential Units

- Rarely offered multi-residential asset in Timmins
- Favourable suite mix, 58% 2-bedroom or larger
- Steps to restaurants and shops

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Property Overview

585 Algonquin Blvd. E.

- 9-storey apartment building totalling 68 residential units
- Family sized units, 58% 2-bedroom or larger
- 37% rental upside upon tenant turnover



Existing Building Details

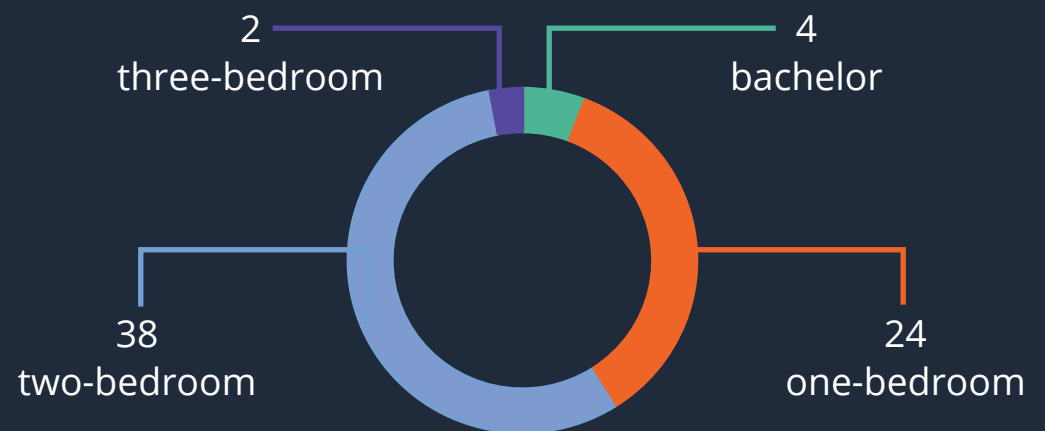
Roof	Membrane (10 years)
Hydro	Bulk-Meter
Heat	Gas-fired boilers with hot water radiators
Domestic Hot Water	2 holding tanks (7 years)
Elevators	2 passenger elevators
Laundry	4 washers, 4 dryers (owned)
Construction	Concrete block with poured concrete floors

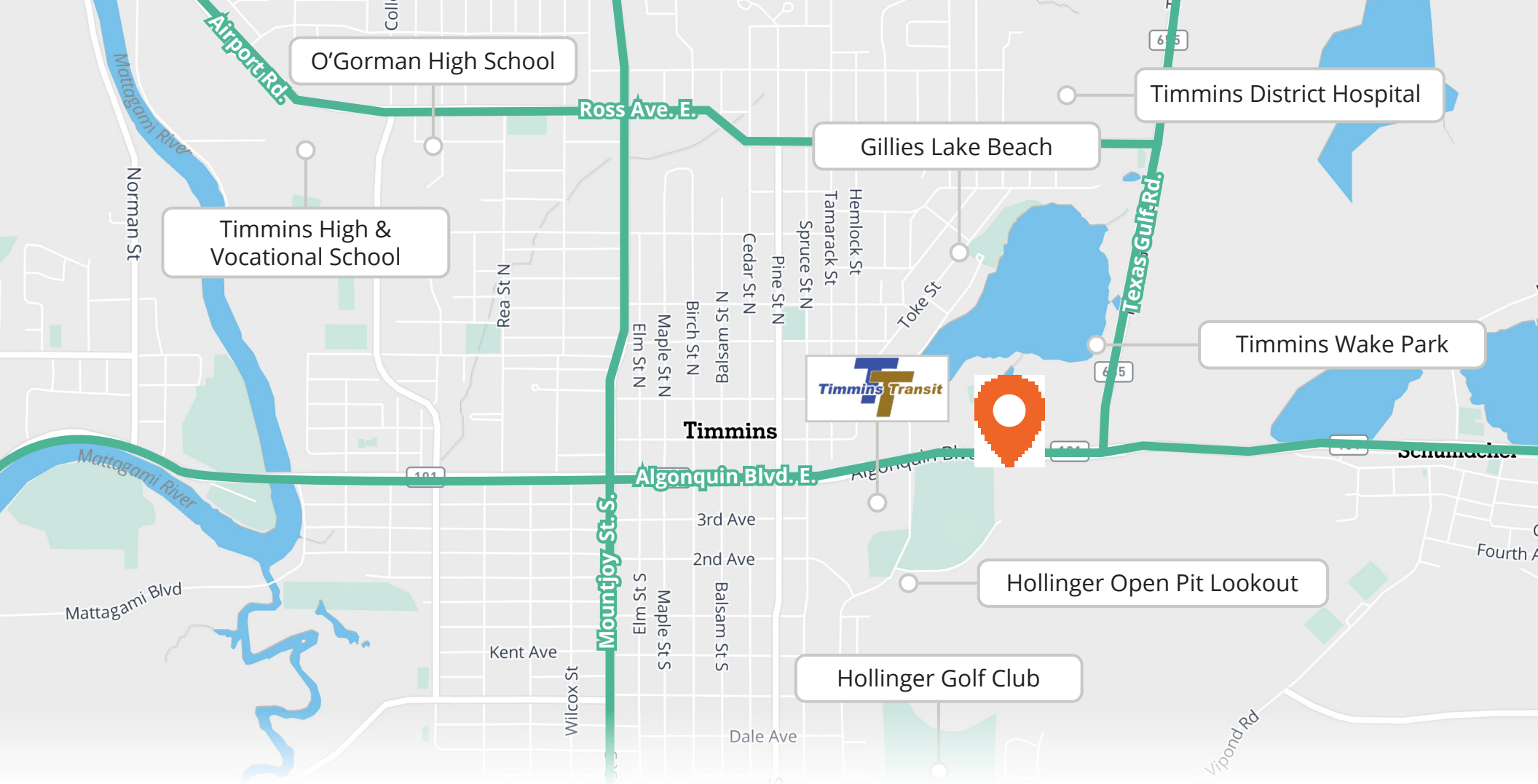


Suite Breakdown

585 Algonquin Boulevard East is currently improved with 68 units, a mixture of bachelors, 1-, 2-, and 3-bedrooms, with a majority family-sized units. The average in-place rent is \$1,264 representing approximately 40% rental upside.

Type	Units	Avg. Rent	Market Rent
Bachelor	4	\$761	\$1,300
1 Bedroom	24	\$1,212	\$1,675
2 Bedroom	38	\$1,320	\$1,800
3 Bedroom	2	\$1,842	\$2,100
Total/Avg	68	\$1,264	\$1,735





Timmins

585 Algonquin Boulevard East ("The Property") is located in Northern Ontario, in the City of Timmins. Timmins is known for its rich and large natural resource production, specifically lumbering, nickel, zinc, gold and silver. Notable local amenities include The Timmins Museum, Mountjoy River, Gillies Lake Beach and Archie Dillon Sportsplex. Additionally, the Trans-Canada Highway provides easy access to Sudbury and Toronto – alternative modes of transportation include a short 90-minute flight from Toronto's Billy Bishop Airport.



1.3km

**Downtown
Timmins**



800m

Food Basics



1.8km

**Gillies
Lake Beach**



1.3km

**Timmins
Transit
Terminal**

For Sale

585 Algonquin Blvd. E., Timmins

Pricing and offering process

The Property is 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: Thursday, November 28th @ 3:00pm

For More Information About this Offering:

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**AVISON
YOUNG**

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COMPANIES**

Platinum
member