

MIXED-USE FOR SALE

1019 Prince Street



Mixed-Use For Sale

1019 Prince Street, Truro, NS B2N 1H7

kww COMMERCIAL
ADVISORS[®]

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Each Office Independently Owned and Operated

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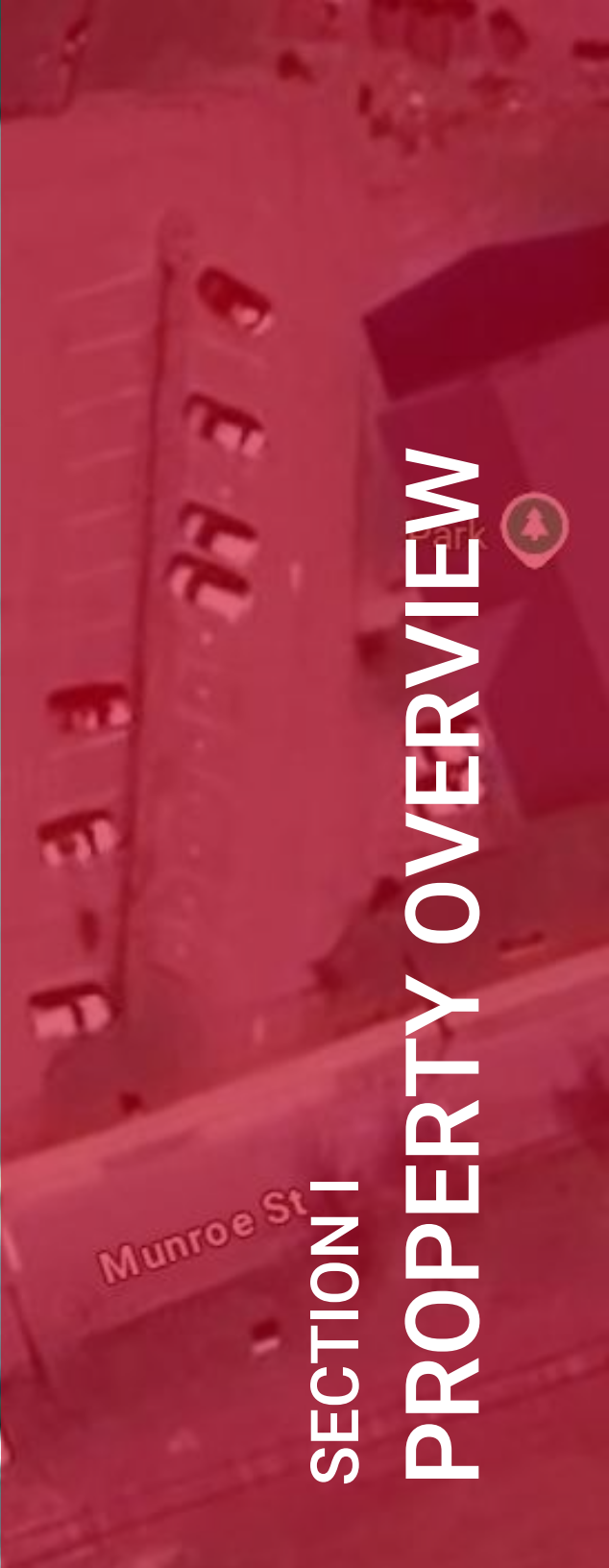
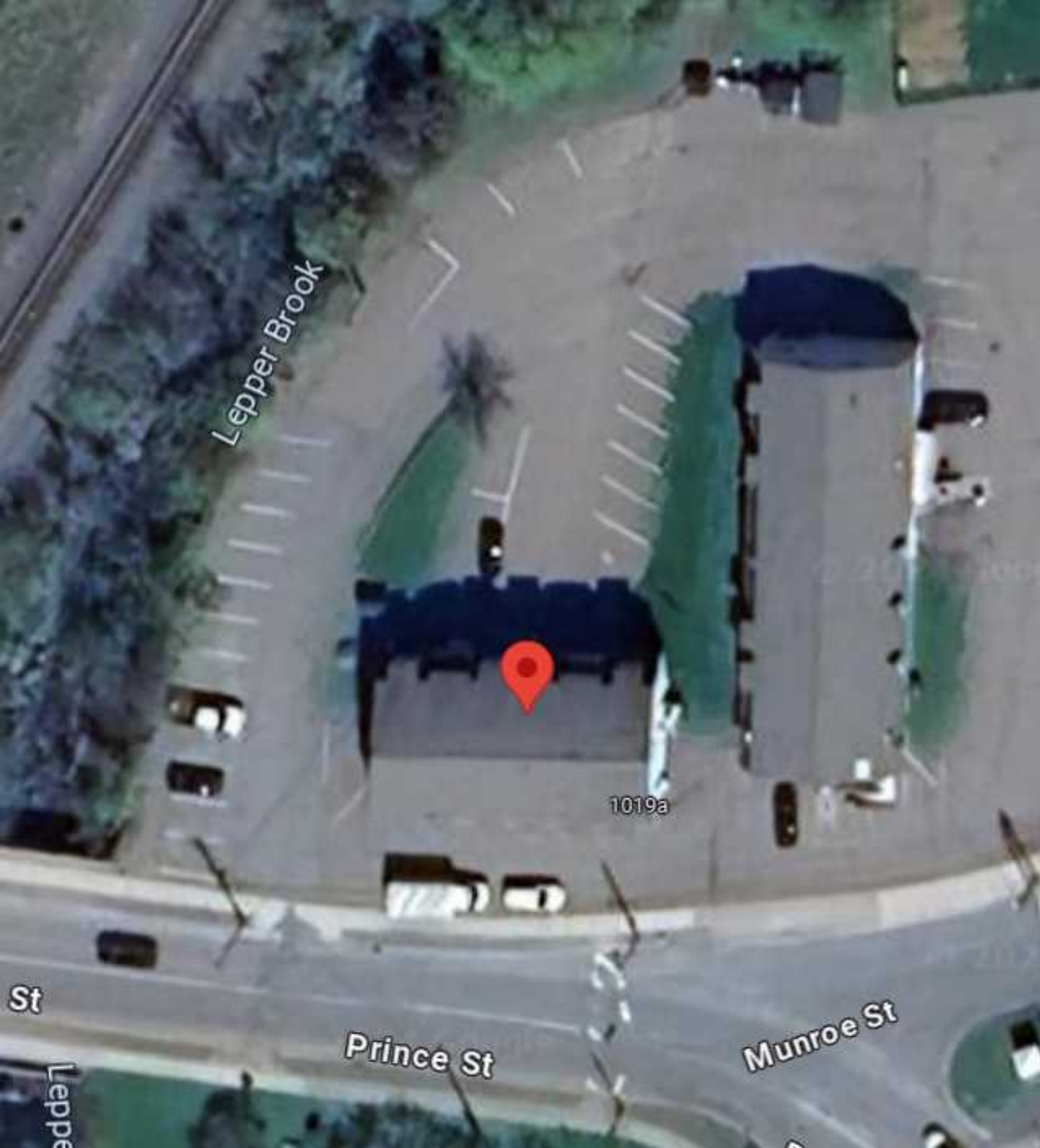
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SECTION I PROPERTY OVERVIEW

EXECUTIVE SUMMARY

1019 PRINCE STREET



OFFERING SUMMARY

PROPERTY TYPE:	3-Storey Mixed-Use
BUILDING SIZE:	7,300 SF
# OF UNITS:	5-3 Commercial + 2 Residential
CONSTRUCTION TYPE:	Wood Frame
YEAR BUILT:	1993
RENOVATED:	2006 & 2019
LOT SIZE:	29,017 SF
PARKING:	26 Paved parking available
ZONING:	RS (Regional Service) Zone
ASSESSED VALUE:	\$120,300 (Residential 2024) \$205,000 (Commercial 2024)
LIST PRICE:	\$775,000
CAP RATE:	9.02%

PROPERTY OVERVIEW

1019 Prince Street is a 3-storey mixed-use building containing a total of 5 units - 3 commercial units over 2 floors both at grade and below grade level and 2 large 2 bedroom residential units on the top floor. The building is wood frame construction and built in 1993 with upgrades to the roof and heating system in 2006 and 2019. Heating and cooling is by oil fired boiler, mini-split heat pumps in the commercial units and electric baseboard heating in the residential units. Each of the commercial units are in good overall condition with strong tenants. The residential units both very large 2 bedroom units with a large living room area, kitchen, in suite washer/dryer and large kitchen with 3 appliances.

LOCATION OVERVIEW

Truro is known as the Hub of Nova Scotia as it is located at the junction between the Canadian National Railway, running between Halifax and Montreal. Truro is gaining in importance as a logistics and regional centre and is home to Dalhousie Agricultural College, and NSCC Truro Campus which brings ±1,000 students to the city annually. The current population of over 12,000 is continuing to grow and there are a multitude of new multi-residential rental suites under construction and planned to accommodate this growth.

PROPERTY PHOTOS

1019 PRINCE STREET



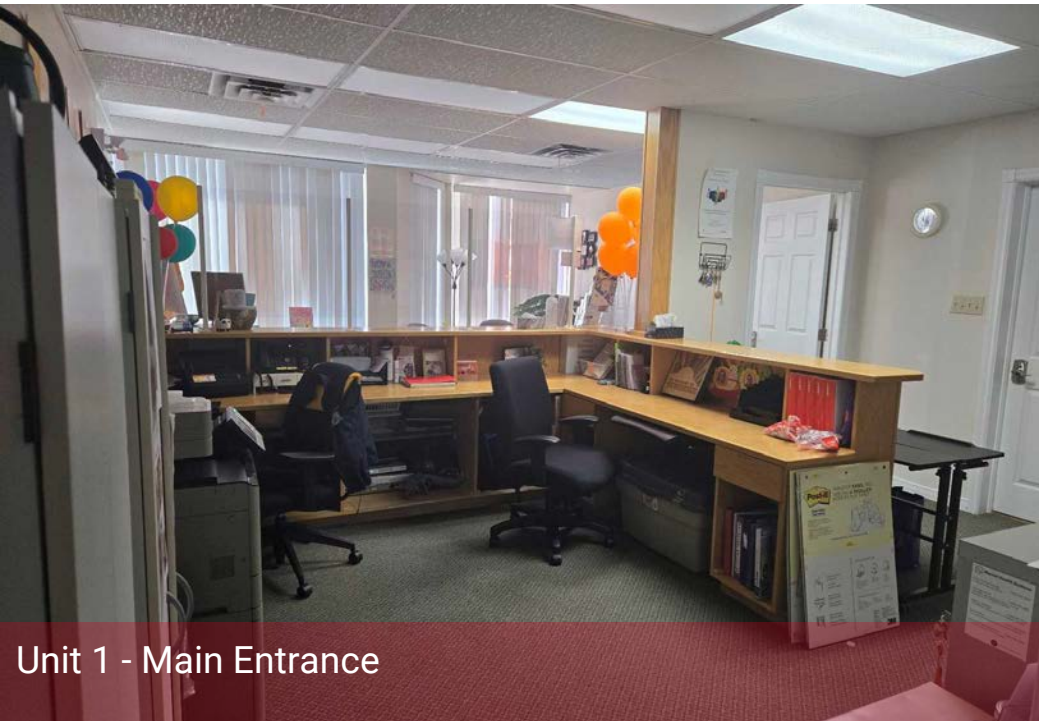
Exterior Photos



Main Doctors Entrance

PROPERTY PHOTOS

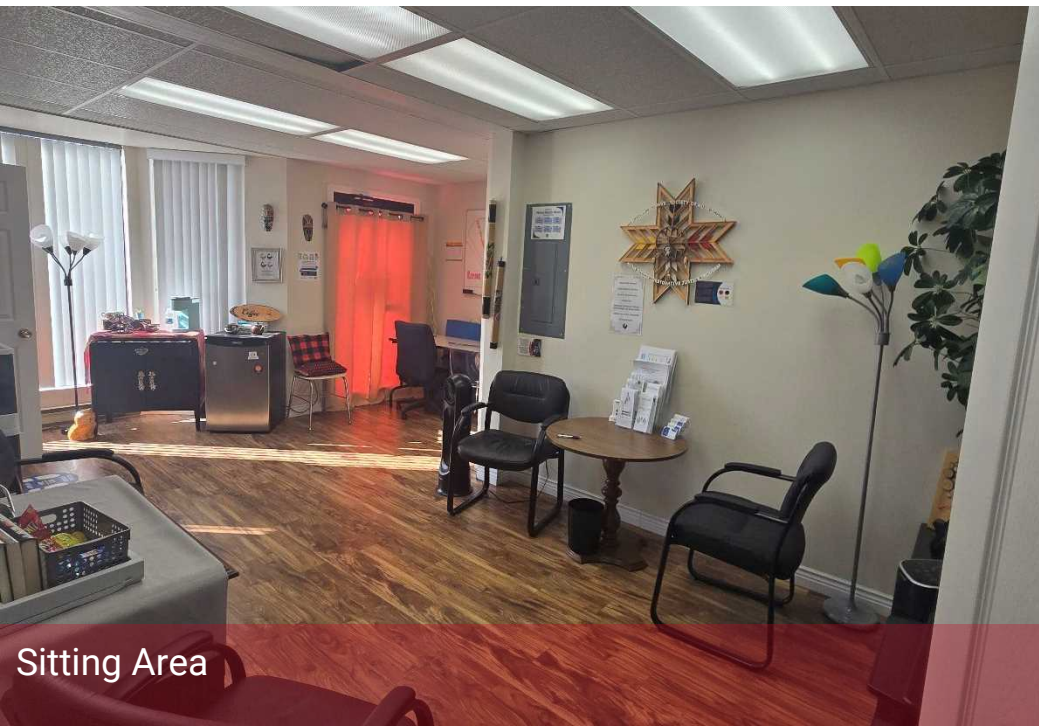
1019 PRINCE STREET



Unit 1 - Main Entrance



Office



Sitting Area



Staff Room

PROPERTY PHOTOS

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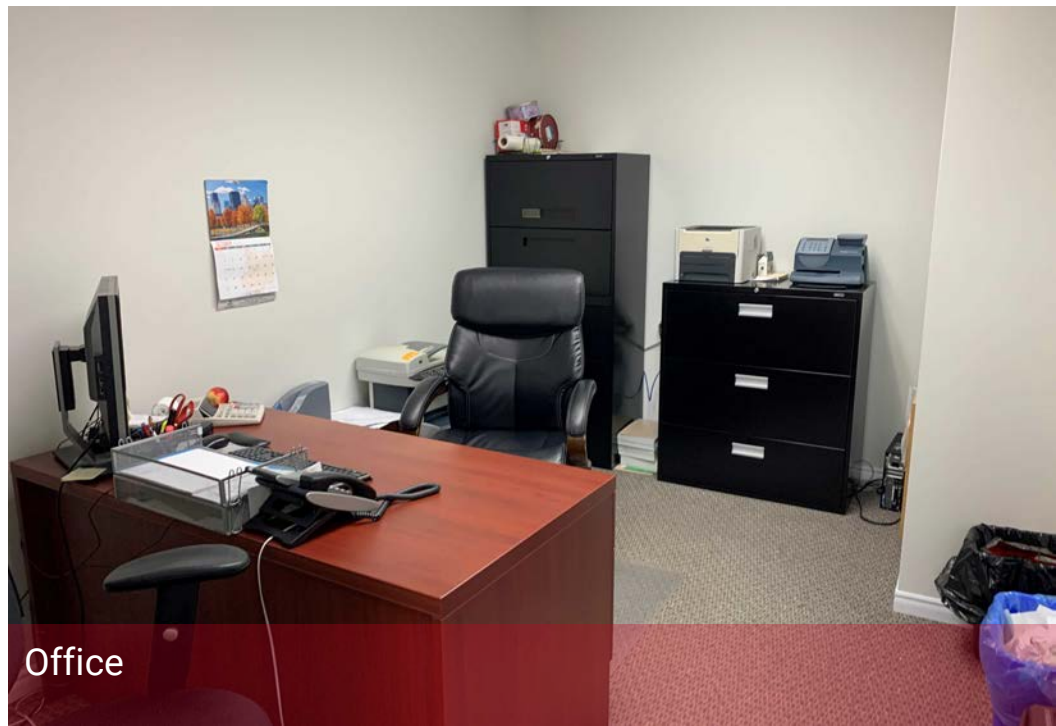
Unit 2 - Office



Boardroom



Hallway/Kitchenette



Office

PROPERTY PHOTOS

1019 PRINCE STREET



Residential Unit 1 - Kitchen



Living Room



Bedroom



Laundry

PROPERTY PHOTOS

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Residential Unit 2 - Hallway/Kitchen



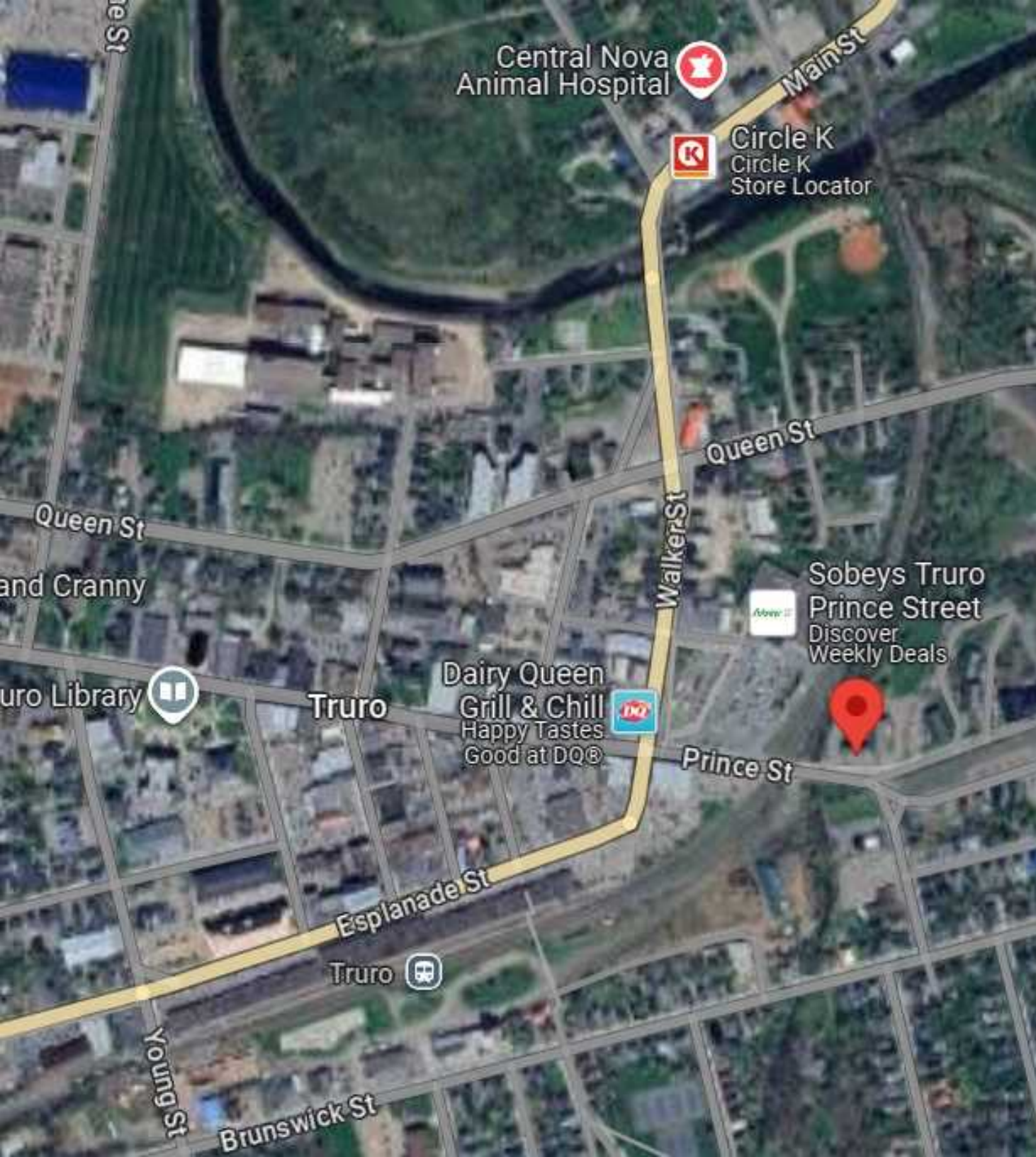
Kitchen



Living Room



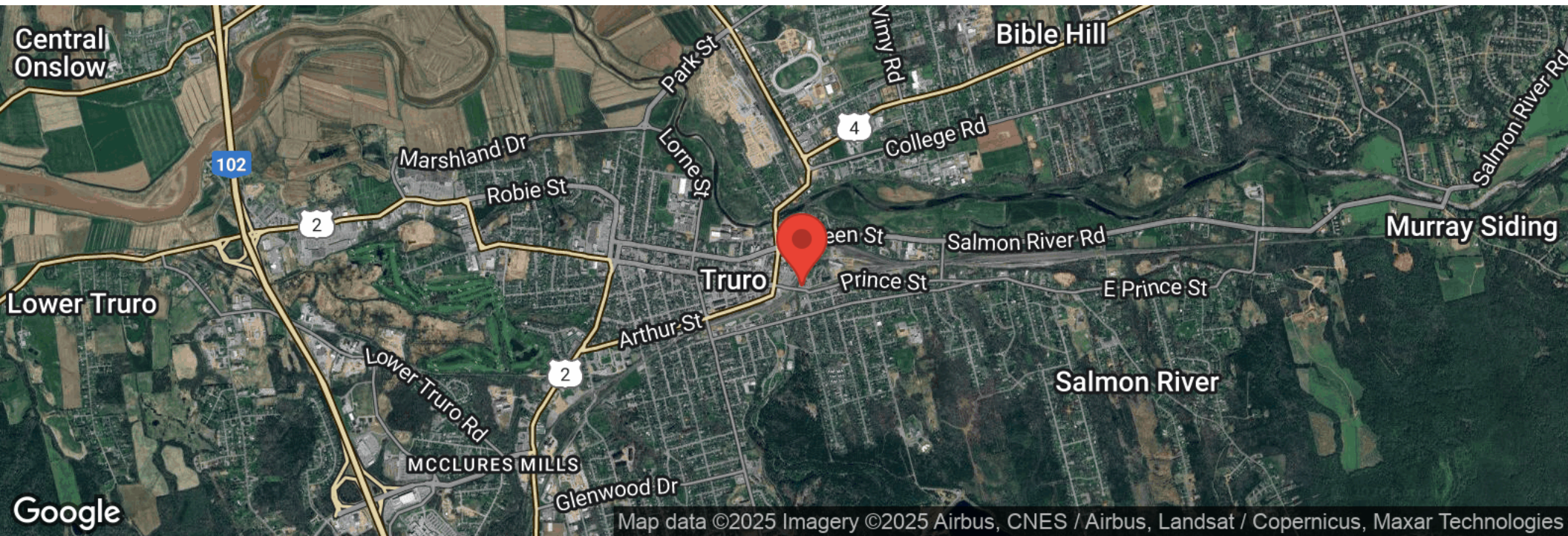
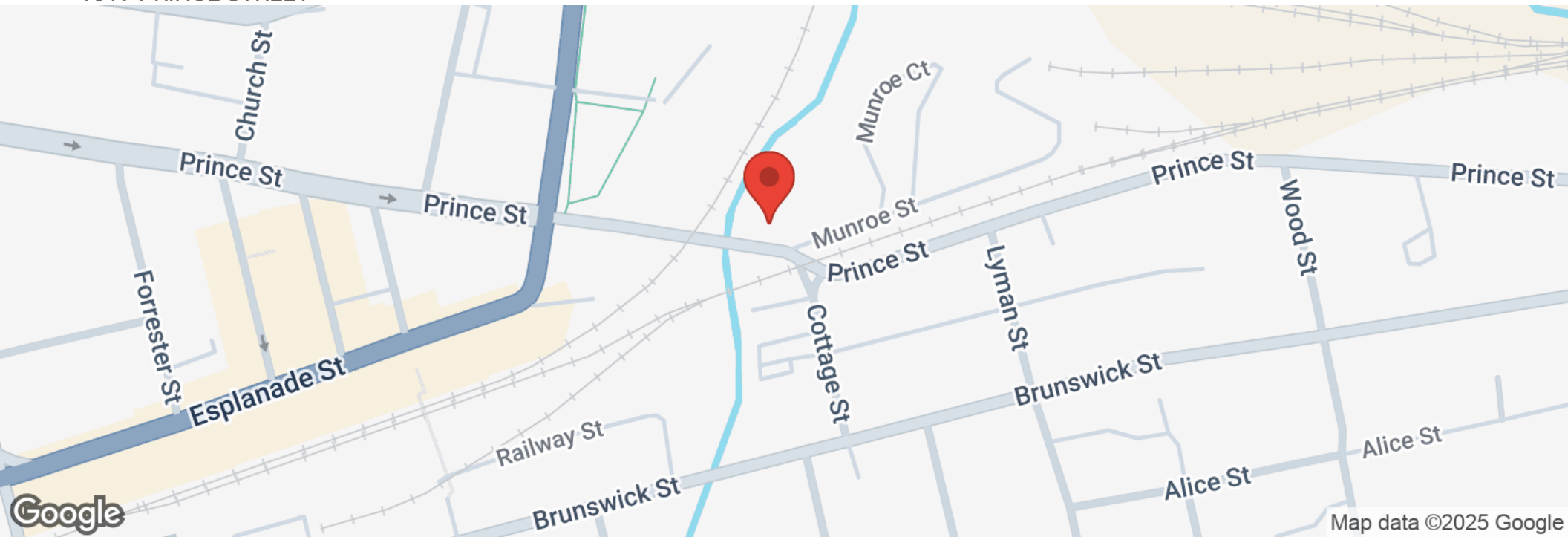
Office



SECTION II
LOCATION OVERVIEW

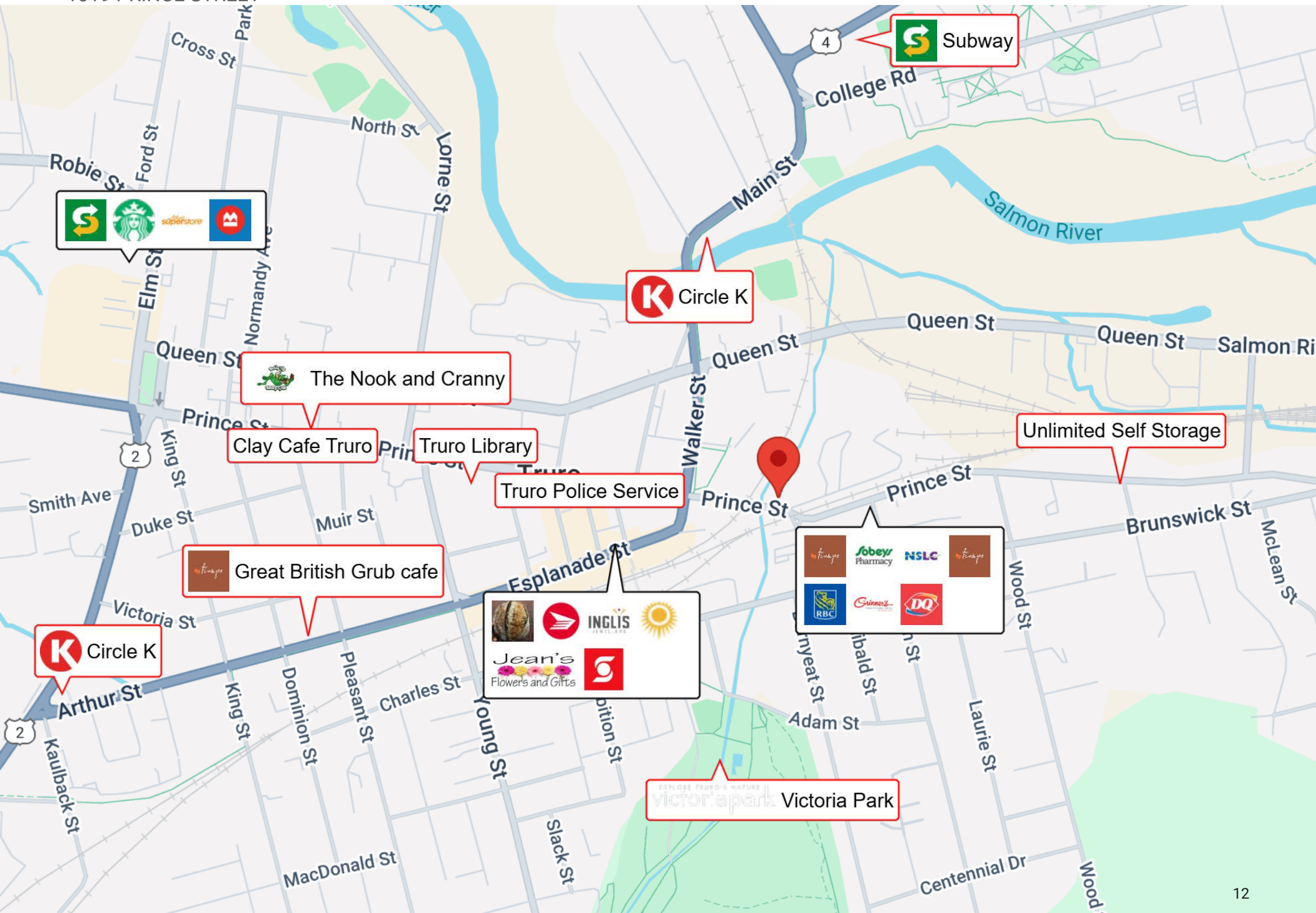
LOCATION MAPS

1019 PRINCE STREET



BUSINESS MAP

1019 PRINCE STREET



ZONING INFORMATION

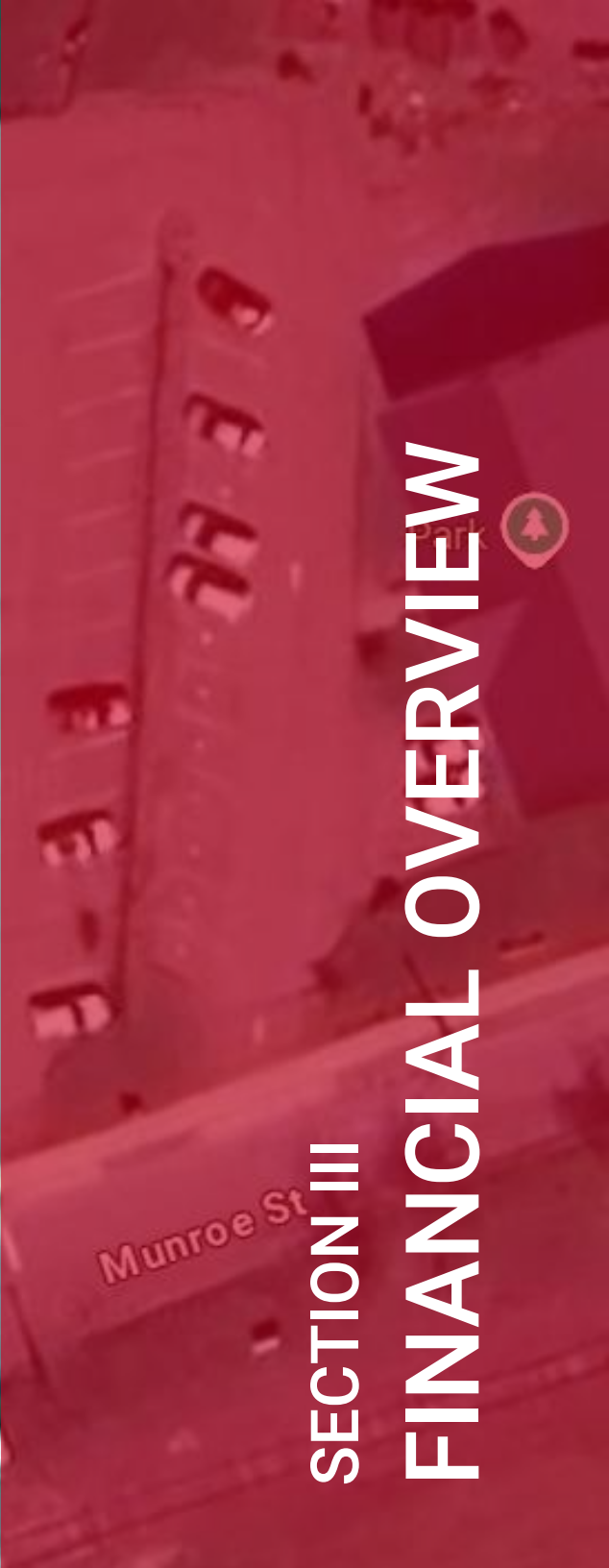
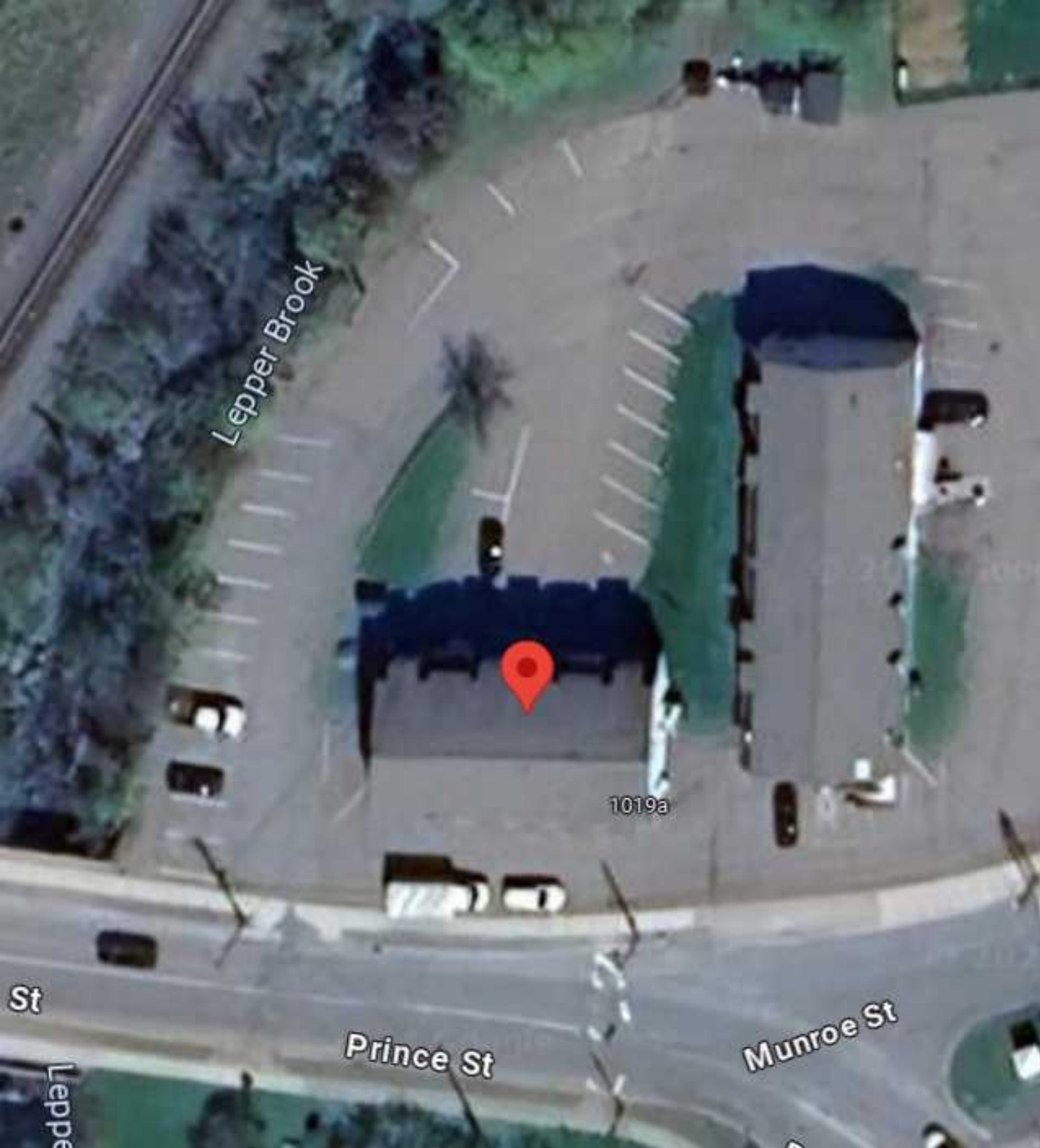
1019 PRINCE STREET

Table 9.1: Regional Service (RS) Zone Permitted Uses

 AS-OF-RIGHT	 CONDITIONAL USE	 SITE PLAN APPROVAL	 DEVELOPMENT AGREEMENT
Accommodations		Convenience Store	
Adult Entertainment		Day Care Centre	
Animal and Pet Services		Dormitory	
Animal Hospital		Dry-cleaning and Laundry	
Animal Shelter		Educational Use	
Artisan Studio		Emergency Services	
Automobile Repair		Emergency Shelter	
Automobile Sales and Rentals		Existing Residential Use	
Automobile Service Station		Farmers Market, Flea Market and Antique Market	
Automobile Wash and Detailing		Food Service	
Bank and Financial Institution		Funeral Home	
Bed and Breakfast		Garden Centre	
Beverage Room, Lounge and Cabaret		Governmental Use	
Broadcasting and Communications		Greenhouse, Nursery, and Floriculture	
Correctional Facility		Health Care Clinic	
Club		Hospital	
Community Garden		Industrial Equipment Sales and Service	
Community Institution		Microbrewery and Microdistillery	

continued...

Neighbourhood Clinic		Residential (5 to 18 units)	
Office and Professional Use		Residential (19 units or more)	
Parking Lots		Restaurant	
Parking Structure		Restaurant, Drive-Thru	
Parks & Open Space		Retail Store	
Personal Services		Stadia and Auditoria	
Printing		Tattoo Studio	
Recreation Facility, Commercial		Taxi Depot	
Recreation Facility, Indoor		Textile Mill	
Recreation Facility, Outdoor		Transportation Facilities and Depots	
Religious Institution		Utilities and Public Works	
Repair Shop		Warehousing & Storage	
Residential Care Facilities		Wholesale Use	
Residential (up to 4 units)			



SECTION III FINANCIAL OVERVIEW

PRO FORMA SUMMARY

1019 PRINCE STREET



Investment Summary

Price	\$775,000
Year Built	1993
Tenants	7
RSF	7,300
Price/RSF	\$106.16
Lot Size	29,017 sf
Floors	2
Cap Rate	9.02%
Market Cap Rate	6.82%

Tenant Annual Scheduled Income

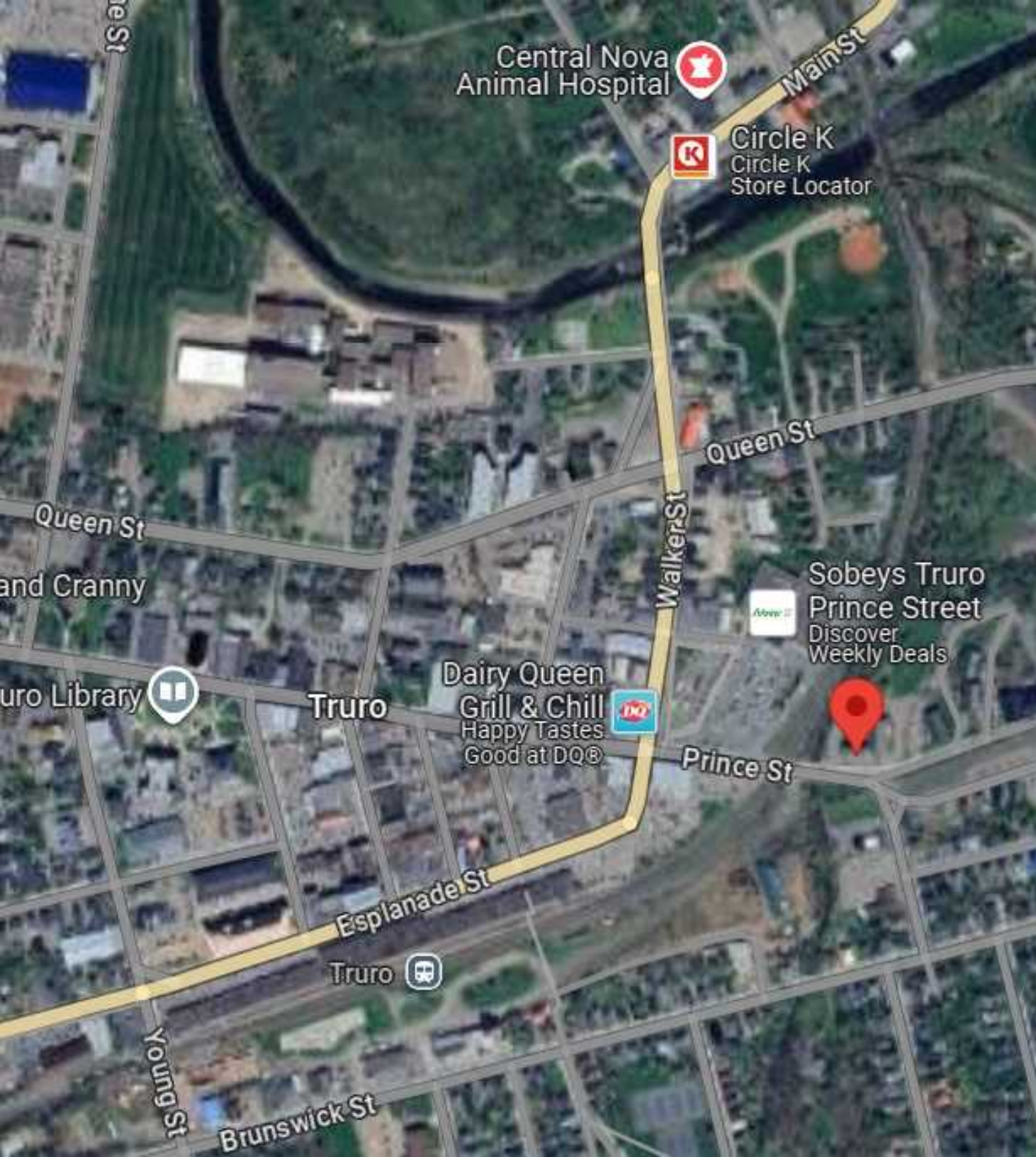
Tenant	Actual	Market
Unit 1 - Fixed	\$16,500	\$18,900
Unit 2 - Annual	\$14,952	\$18,900
Wagner Forest NS	\$18,900	\$18,900
John Howard Society	\$18,900	\$18,900
Dr. Jacob John	\$11,100	\$11,100
Dr. Dave Padmore	\$11,100	\$11,100
Dr. Peter Alexander	\$11,100	\$11,100
Totals	\$102,552	\$108,900

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$102,552	\$108,900
- Less: Vacancy	(\$2,750)	\$0
+ Misc. Income	\$1,908	\$0
Effective Gross Income	\$101,710	\$108,900
- Less: Expenses	(\$31,787)	(\$56,029)
Net Operating Income	\$69,923	\$52,871

Annualized Expenses

Description	Actual	Market
Total Expenses	\$31,787	\$56,029
Expenses Per RSF	\$4.35	\$7.68



SECTION IV
CONTACT INFORMATION

DISCLAIMER

1019 PRINCE STREET

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