

MULTI-FAMILY FOR SALE

12 Units - Bedford, Nova Scotia

Multi-Family / Investment - For Sale

221 Rutledge Street, Bedford, NS B4A 1Y1

kw COMMERCIAL
ADVISORS®

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221 RUTLEDGE STREET

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SECTION I PROPERTY OVERVIEW



PROPERTY SUMMARY

221 RUTLEDGE STREET



PROPERTY SUMMARY

| | |
|--------------------|--|
| # Units: | 12 |
| Building Size: | Approx. 10,500 SF |
| Construction Type: | Wood frame |
| Year Built: | 1982 |
| Heating: | Electric Heat Pump |
| Lot Size: | 25,643 SF |
| Parking: | 14 Tenant and 3 Visitor |
| Zoning: | RMU - Residential Multiple Dwelling Unit |
| Assessed Owner: | Beukema & Nelson Independent Consultants Inc. |
| Assessed Value: | \$950,500 (2024) |
| List Price: | \$2,500,000 |
| Price Per Unit: | \$208,333 |
| CAP Rate: | 4.84% |

PROPERTY OVERVIEW

The Stone Ridge Apartment complex is a wood framed walk-up apartment building containing a total of 12 apartment units. Unit mix: 4 x 1 Bedroom, 8 x 2 Bedroom. 8 of the 12 units have balconies. Attractively landscaped with good curb appeal. Building has been very well maintained and is in very good overall condition. Current rents are under valued. Opportunity to raise rents to market as units turnover as majority of tenants are on fixed-term leases. Electric baseboard heat paid directly by tenants. Low operating costs.

LOCATION OVERVIEW

Located in the heart of Olde Bedford, Stone Ridge Apartments at 221 Rutledge Street is located minutes from shopping and amenities including Sunnyside Mall, Bedford Place Mall, the Public Library and more. Walking distance to major bus routes, this location is ideal for anyone who may also commute to Halifax, Dartmouth or Sackville.

PROPERTY DESCRIPTION

221 RUTLEDGE STREET



BUILDING SPECIFICATIONS

221 Rutledge is a two storey walk-up building containing 12 apartment units, with 4 units per floor with a laundry room and electrical room on the lower level. Unit mix is 8 x 2 bedrooms and 4 x 1 Bedroom. Some units have balconies. All units are separately metered for power.

| | |
|---------------------------|--|
| Year Built: | 1982 |
| Exterior: | Vinyl siding |
| Roof: | Asphalt shingle on pitched roof. Replaced in 2012. |
| Interior Walls & Ceiling: | Painted Drywall |
| Flooring: | Common Areas - Carpet in hallways (replaced Aug 2024) and ceramic tile in entryways and laundry room Units - Carpet in living rooms and bedrooms, ceramic tile in bathrooms and laminate flooring in kitchens |
| Fire Safety: | Fire alarm, emergency lighting, pull stations, fire extinguishers. Fire alarm panel replaced June 2024. |
| Heating: | Electric baseboard |
| Laundry: | 1 coin operated washer and dryer |
| Electrical Service: | To each unit: 100 Amp Breaker panel (no fuses) per unit 125 Amp |
| Domestic Water Supply: | Municipal water |
| Unit Appliances: | 12 Fridges, 12 Stoves, 8 Dishwashers (2 Bdrm units) |

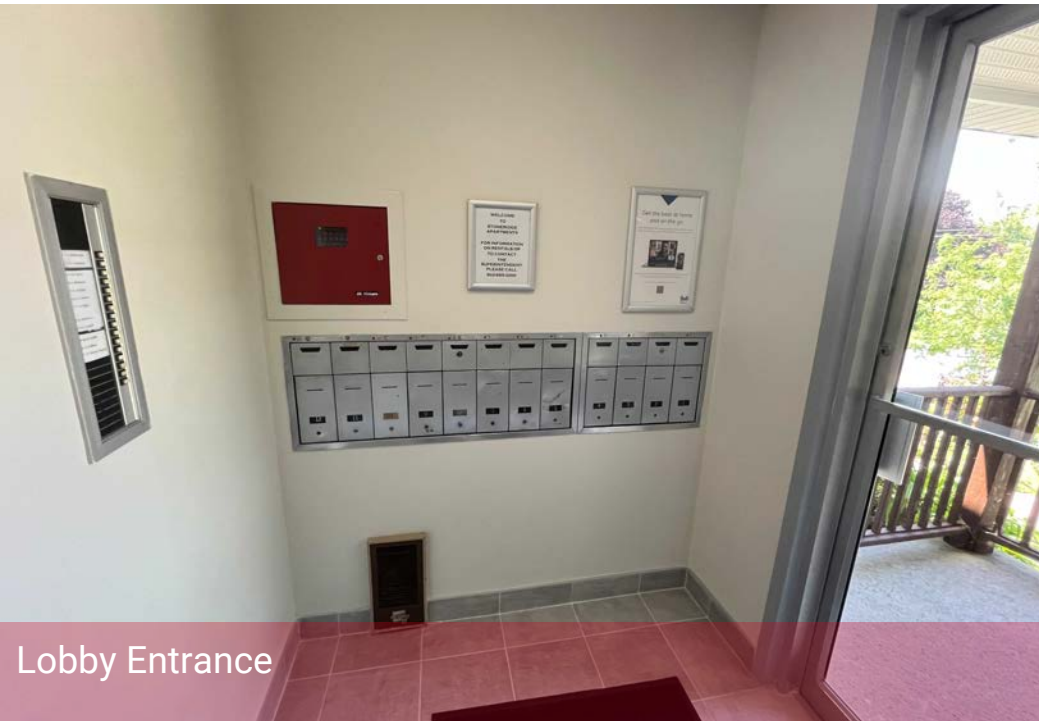
PROPERTY PHOTOS

221 RUTLEDGE STREET



PROPERTY PHOTOS

221 RUTLEDGE STREET



Lobby Entrance



Upper Level Hallway



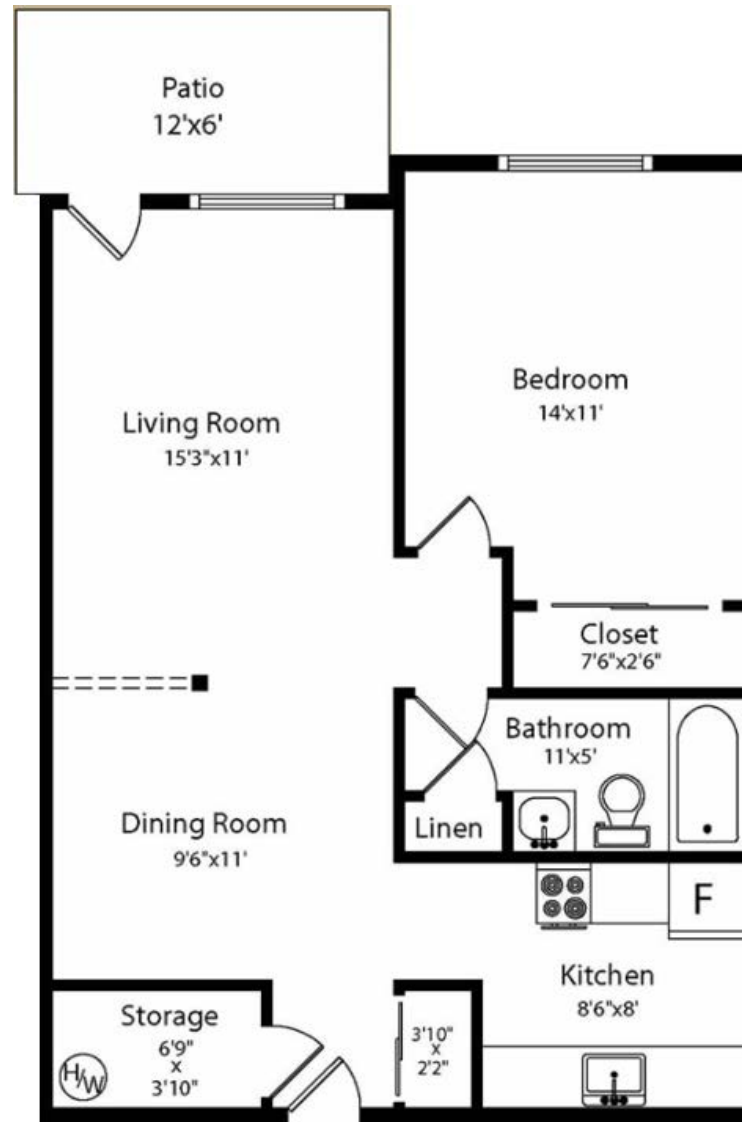
Lower Level Hallway



Laundry Room

1 BEDROOM FLOOR PLAN

221 RUTLEDGE STREET



2 BEDROOM FLOOR PLAN

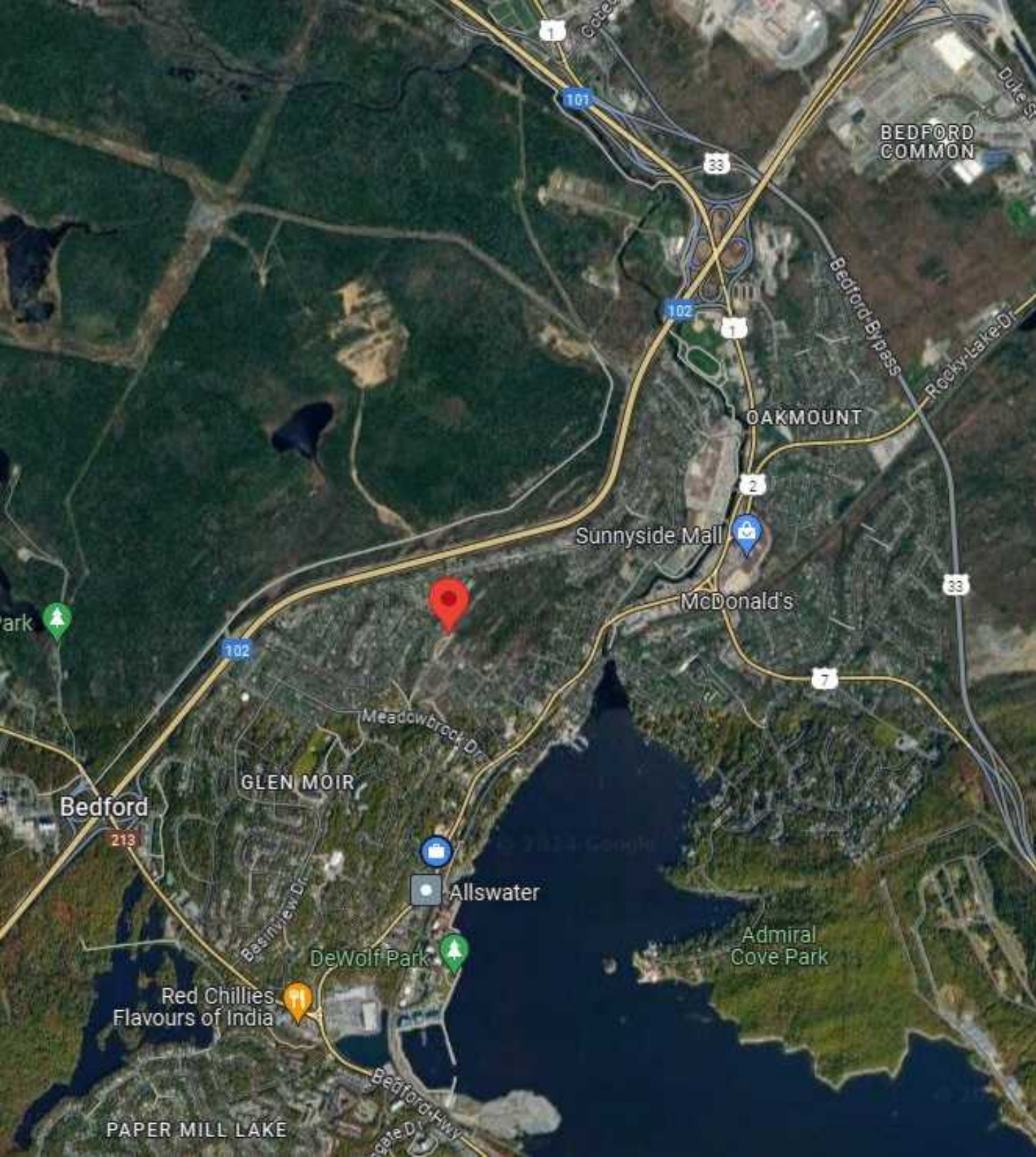
221 RUTLEDGE STREET



2 BEDROOM FLOOR PLAN

221 RUTLEDGE STREET





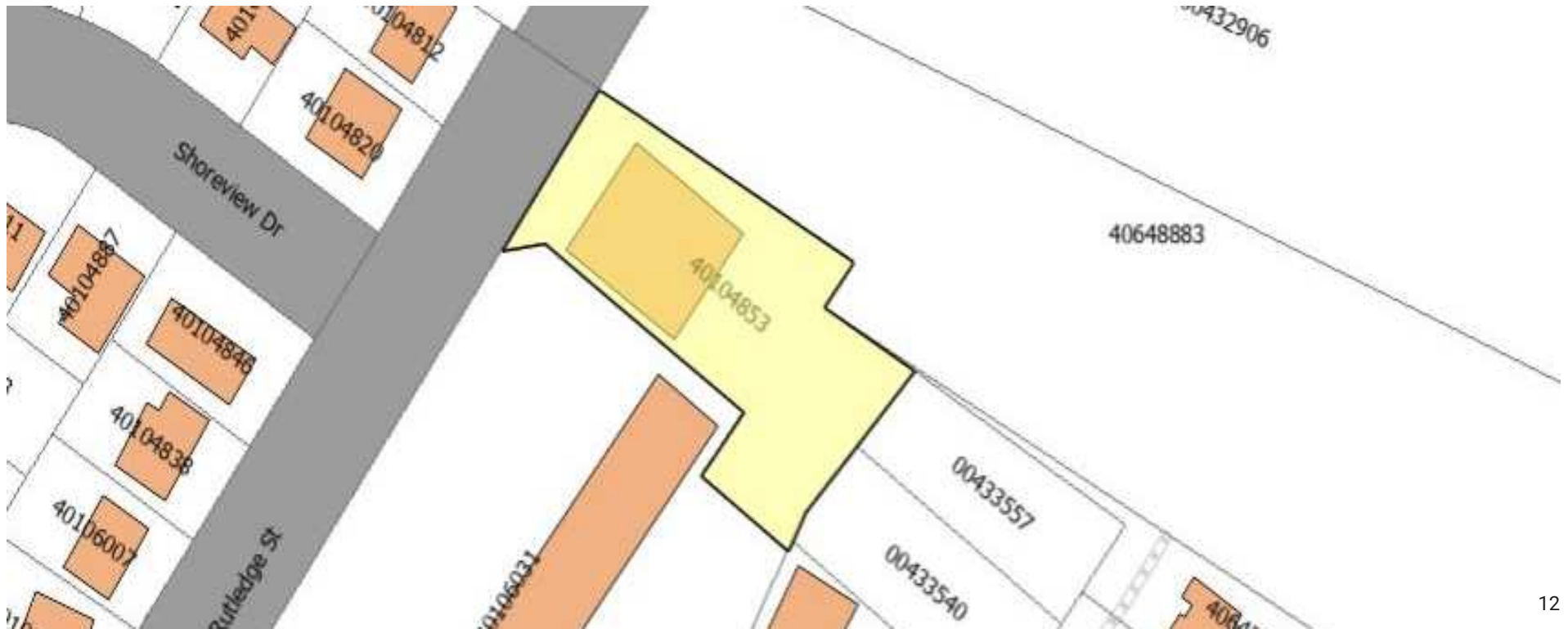
SECTION II AREA OVERVIEW

SITE SPECIFICATIONS

221 RUTLEDGE STREET

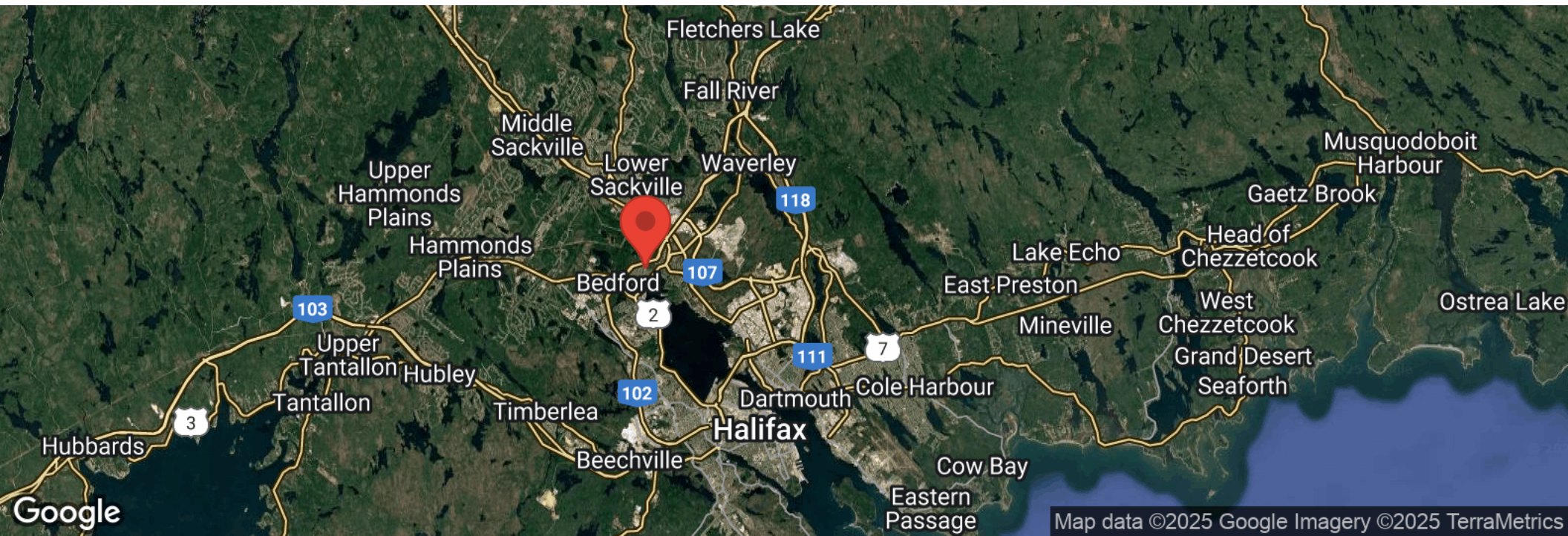
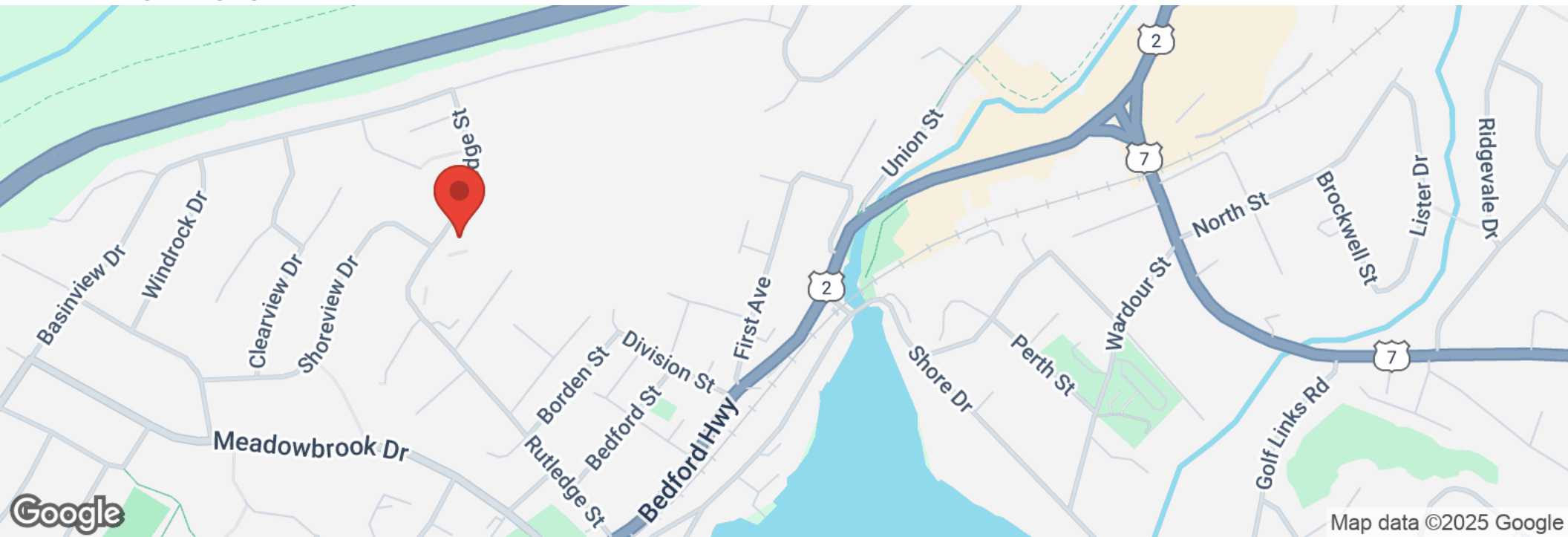
Property Features

| | |
|---------------------|---|
| PID#: | 40104853 |
| Lot Size: | 25,643 SF / 0.59 Acres |
| Site Configuration: | Rectangular L-shaped property, slight slope towards back of lot |
| Site Improvements: | Paved surface parking - side and rear |
| # Parking: | 14 Tenant and 3 Visitor |
| Municipal Services: | Water and sewer |
| Landscaping: | Shrubs, trees and lawn |
| Zoning: | RMU - Residential Multiple Dwelling Unit |



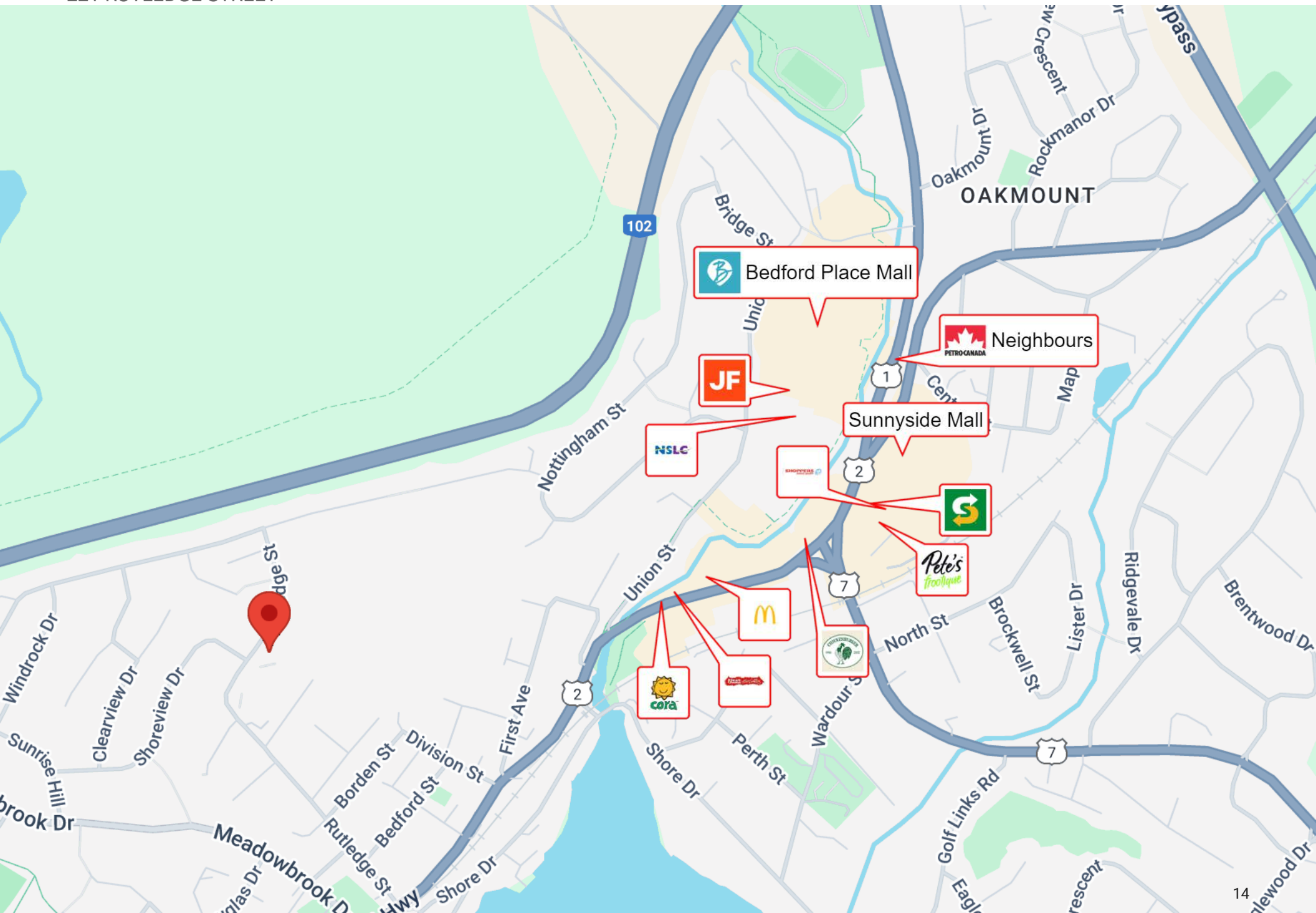
LOCATION MAPS

221 RUTLEDGE STREET



BUSINESS MAP

221 RUTLEDGE STREET



221 RUTLEDGE STREET

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