

FOR SALE | MULTIFAMILY INVESTMENT
Colliers International Waterloo Region



Apartments in Historic Galt

79 Grand Avenue South, Cambridge



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32 Suites in Dynamic Market

THE OPPORTUNITY:

79 Grand Avenue South is a 32-suite, three-storey walk-up apartment building on the edge of Galt's dynamic downtown core. These apartments are adjacent to a new pedestrian bridge that crosses the Grand River, connecting the building to the existing riverfront public trail and the downtown core. Directly across Grand Avenue, the former Southworks Outlook Mall is being redeveloped as the high profile Gaslight District. The Gaslight District will have 400 condominiums built over the next several years. With access to public transportation, proximity to the UW School of Architecture and a diverse mix of area amenities, this Property offers a convenient, central location with significant growth.

INVESTMENT HIGHLIGHTS:

- Walk-up apartment building in historic Galt
- 32 Suites: 25-1 bedrooms; 6 bachelors, 1-3 bedroom
- Professionally managed and well maintained
- 41 Surface parking spaces on site
- Rents are significantly under market
- Across from the Gaslight District & Grand Innovations
- Walking distance to Hamilton Theatre & University of Waterloo's School of Architecture
- Net Operating Income: \$192,682; Capitalization Rate: 4.05%**

LIST PRICE:

\$4,750,000

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