

INVESTMENT OPPORTUNITY

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COMMERCIAL SALES • COMMERCIAL LEASING • CONSULTING

FOR SALE THE SPARK

353-357 Gardner Street
Ottawa, Ontario K1L 7V8

NEWLY CONSTRUCTED

9-Storey Apartment Building - 62 Units

(<https://www.thesparkapartments.ca/>)

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FOR SALE

353-357 Gardner Street, Ottawa



SUMMARY - The Spark

- **Address:** 353-357 Gardner Street, Ottawa (Vanier), Ontario K1L 7V8.
- **Year Built:** Brand new construction completed Summer, 2023.
- **Location:** The Spark apartment building is located at the prime corner of McArthur Avenue and the Vanier Parkway in the Vanier South. 2 km to downtown Ottawa. Close to the Rideau River, Adawe Crossing Bridge to Sandy Hill, walking and biking paths and public transit. Great exposure, high traffic and signalized corner and easily accessible to the to Hwy 417 (Queensway) via the Vanier Parkway. Loblaws and Starbucks directly across the street.
- **PIN Numbers and Legal Description:**
 - 42370057: PT LTS 48 & 64, PL 29, AS IN N691210; VANIER/GLOUCESTER
 - 042370093: PART OF LOT 65 ON PLAN 49 BEING PART 1 ON PLAN 4R-23469, OTTAWA
 - 042370058: PT LT 64, PL 49, AS IN N393872; OTTAWA
 - 042370099: PART OF LOT 65 ON PLAN 49 BEING PART 2 ON PLAN 4R-23469 OTTAWA
- **Roll Numbers:** 0614900101132000000; 0614900101133000000.
- **Description:** 9-storey, new construction, mid-rise multi residential apartment building. Now leasing for tenant occupancy.
- **Unit Mix:** The project includes a total of 62 units: 22 - 1 bed, 8 - 1 bed with den, 7 - 1 Bed with 2 baths, 9 - 2 bed with 1 bath, 8 - 2 beds with 2 baths, 1 - 2 beds with den, 7 - 2 beds with 2 baths and den.
- **Amenities:** Common room, bike room. 48 storage lockers available for rent. 24 underground parking for rent. 5 visitor parking. Total of 29 parking spaces.
- **Zoning:** TM (H42) - Traditional Mainstreet.
- **Site Area:** +/- 11,001 square feet (0.25 AC).
- **Frontage:** +/- 150 feet on Gardner Street. 135 feet on Vanier Parkway. 61 feet on McArthur Avenue.
- **Sale Price:** Unpriced.
- **Estimated Realty Taxes:** \$178,275.00 per annum.
- **Financing:** CMHC insured 1st Mortgage can be assumed by qualified buyers.
- **Environmental:** Available upon request.

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BUILDING DESCRIPTION

- **Condition of Building:** Brand new building. Summer 2023 completion.
- **Quality & Condition:** Property represents very good quality construction in excellent condition.
- **Foundation & Superstructure:** Concrete parkade foundation. The Property features all concrete construction.
- **Exterior Walls:** Exterior walls are Precast concrete panels / glass veneer.
- **Roof:** Modern torch-on membrane plus hot rubber, installed over concrete decking.
- **Windows / Doors:** The main entry doors comprised of aluminum framed, commercial grade sealed glass units. Windows are awning type. Unit entry doors are wood framed, fire-rated passage doors. Windows are double-glazed.
- **Interior Finishing:** The interior finishes to be finished with engineered wood or laminate flooring, stone or stone like countertops, good appliances, and overall strong appeal to comparable newly built apartments. Stove, refrigerator, microwave, dishwasher, washer and dryer.
- **Common Area/Hallways:** The common areas are assumed to be finished in line with comparable newly built multi-families.
- **Vertical Movement:** Two (2) elevator units with generator back-up. Two (2) stairwells.
- **HVAC / Cooling:** HVAC provided by boilers and chiller on roof. Chiller will heat and cool all the units and common areas. Each unit will have individually controlled heating and cooling systems.
- **Plumbing:** Plumbing facilities are cast iron.
- **Electrical:** Main electrical disconnect is 600 amp / 600 volt switch. Apartment units separately metered for hydro (paid by tenants), and each unit contains 60 amp fuse panel. Metering for each unit is Triacta Metering. Gas and Water paid by Landlord.
- **Generator:** Kohler Generator on roof.
- **Life Safety:** Building equipped with central fire alarm, common areas fitted with smoke detectors, fire hose cabinets on each floor, elevator generators, alarm pull stations and emergency light fixtures. Each apartment equipped with 120 volt, battery pack up smoke detector in each room. Emergency lighting, pit pumps and fire pumps are on the generator.
- **Alarms:** Main floor is Mircom.
- **Balconies / Terraces:** 29 balconies; 2 terraces.
- **Parking:** Total of 29 spaces: 23 parking stalls underground. 6 indoor surface parking stalls.
- **Services:** Full services available to subject property from existing infrastructure, including regional water, storm and sanitary sewers, natural gas, hydro and telephone.

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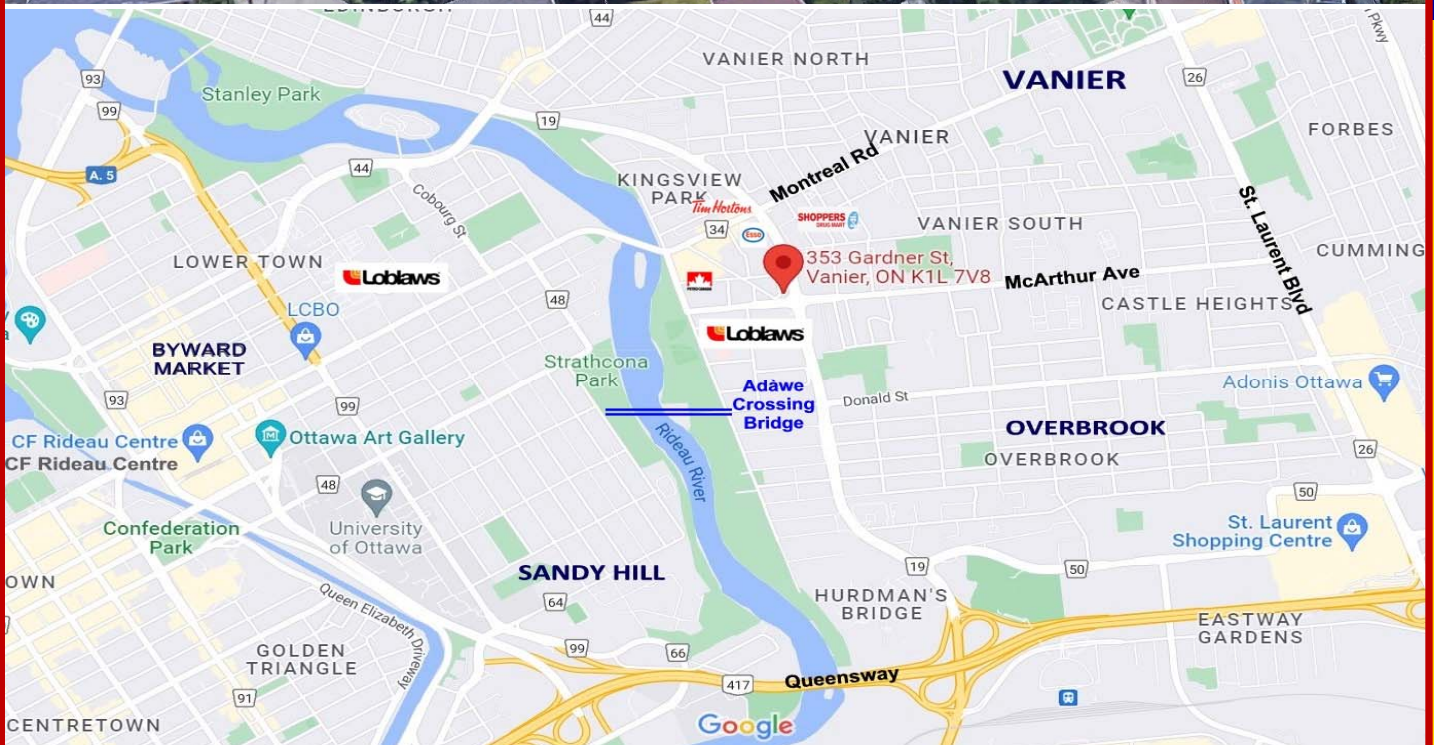
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LOCATION



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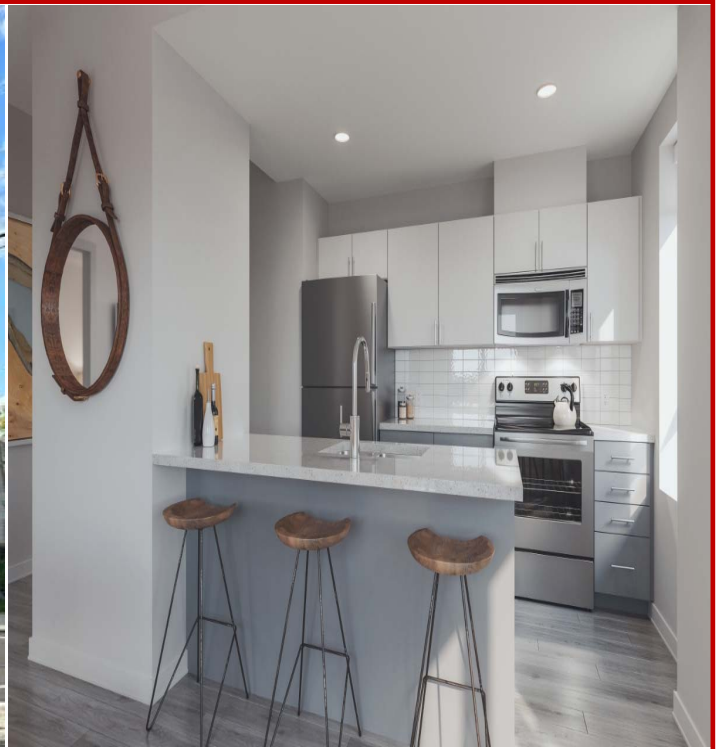
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