

\$761,000 - 22 Dollard Street, Russell

MLS® #X12146215

\$761,000

6 Bedroom, 2.00 Bathroom,
Multi-family on 0.00 Acres

602 - Embrun, Russell, Ontario

Discover this impeccably designed legal duplex in Embrun offering exceptional value and strong rental income. The upper-level flagship unit is a beautifully renovated 3-bedroom home. Thoughtfully updated with care and attention to detail, this unit stands out as one of the premier rentals in Embrun. The newly constructed lower-level apartment is equally impressive -- a bright and modern 3-bedroom unit. Together, both units are rented (no vacancy) to generate a robust monthly income of \$4,200, translating to over \$50,000 annually. Heat/Hydro is separately metered so as the new property owner, you pay only water. The extra-large 1/3rd acre property lends well to future development -- extensions, outbuildings, carriage homes, and more! This is an excellent land parcel to take advantage of the More Homes Built Faster Act, 2022 (also known as Bill 23) as part of Ontario's goal of building 1.5-million new homes in under 10 years. Annual Income \$50,415. Annual Expenses: Water \$1,550, Insurance \$1,673, Tax \$3,570 = Total \$6,793. Net Income \$43,622. Cash flow before finance \$3,635 per month. On reasonable financing terms the monthly cashflow is \$800+ per month. This investment opportunity is hard to beat. If long-term growth is 4-5% per year, this duplex could be worth \$1.43-1.65 million in 15 years, and \$2.58-3.44 million in 30 years when paid in full. Cashflow in the interim should greatly exceed \$500,000. This equates to a potential return of \$3-4 million from today's



\$159-238k downpayment. Consider adding 22 Dollard Street in Embrun as a flagship property and long-term staple to your portfolio. Note: Financials discussed in the video are outdated; please refer the the updated numbers listed here. Photos taken prior to current tenancies. (id:6289)

Essential Information

Listing #	X12146215
Price	\$761,000
Bedrooms	6
Bathrooms	2.00
Acres	0.00
Type	Multi-family
Style	Raised bungalow

Community Information

Address	22 Dollard Street
Subdivision	602 - Embrun
City	Russell
Province	Ontario
Postal Code	K0A1W0

Amenities

Amenities	Separate Electricity Meters
Features	Carpet Free
Parking Spaces	6
Parking	Carport, Garage
# of Garages	2

Interior

Appliances	Dishwasher, Dryer, Hood Fan, Two stoves, Washer, Two Refrigerators
Heating	Electric Radiant heat
Cooling	Wall unit
# of Stories	1
Basement	Apartment in basement

Exterior

Exterior	Brick
Lot Description	77.9 x 195 FT
Foundation	Block

Listing Details

Listing Office ROYAL LEPAGE INTEGRITY REALTY



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Listing information last updated on October 28th, 2025 at 12:01am PDT