

\$1,695,000 - 60 Drummond Street W, Perth

MLS® #X12480782

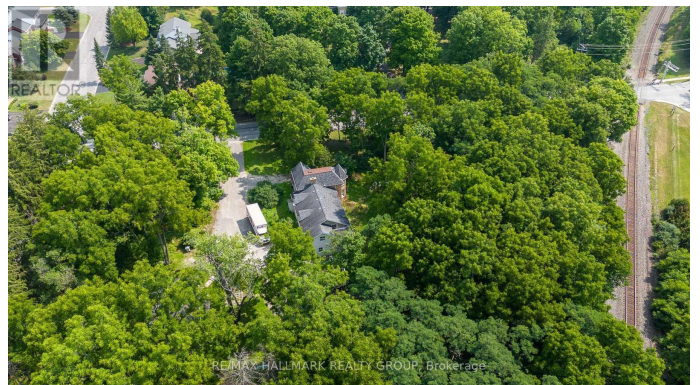
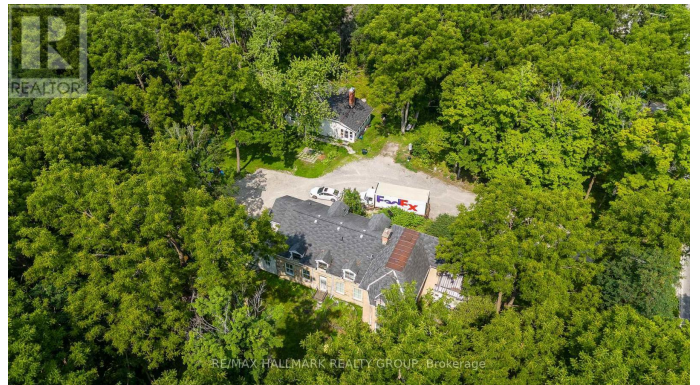
\$1,695,000

0 Bedroom, 0.00 Bathroom, 3 sqft

Vacant Land on 0.87 Acres

907 - Perth, Perth, Ontario

Shovel Ready!! Prime Opportunity for Development: 25-Unit Apartment Building Site in Beautiful Perth!! Attention real estate investors and developers! We are excited to present a rare opportunity to acquire a FULLY APPROVED AND REGISTERED SITE PLAN for a 25-unit apartment building in the heart of the picturesque town of Perth. This prime property, nestled amid stunning landscapes, offers a unique chance to capitalize on the ever-growing demand for quality housing in this vibrant community. The approved site plan includes a contemporary design that harmoniously blends with the surrounding environment. With a mix of one-, two-, and three-bedroom units, this project is poised to cater to a diverse demographic, from young professionals to families seeking a tranquil lifestyle. The design prioritizes open spaces and ample natural light, ensuring a welcoming atmosphere for all residents. Additionally, the site's registration against the title provides a secured foundation for the development process. Interested parties can commence construction without delay, further enhancing the investment's potential for a quick turnaround. This property boasts two income-generating duplexes at 60A and 60B, providing not only stable tenant occupancy but also attractive cash flows. Total Annual Gross Income: \$65,328. Reliable Cash Flow: Existing duplexes create consistent cash flow, allowing coverage of holding costs during the pre-construction phase, Improved Financing



Metrics: Strong net yields at the duplex level fortify financing potential, including phased development strategies. In summary, this shovel-ready project generates a robust gross income of \$65,328 with a manageable expense footprint of \$21,503, leading to a substantial net income of \$43,825 in 2024. With immediate development possibilities and financing advantages. Don't miss out on the chance to be part of Perth's transformation. Contact us today to schedule a viewing or for more information on this exclusive offering. (id:6289)

Essential Information

Listing #	X12480782
Price	\$1,695,000
Bathrooms	0.00
Square Footage	3
Acres	0.87
Type	Vacant Land

Community Information

Address	60 Drummond Street W
Subdivision	907 - Perth
City	Perth
Province	Ontario
Postal Code	K7H2K4

Amenities

Parking Spaces	10
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Listing Details

Listing Office	RE/MAX HALLMARK REALTY GROUP
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