





For Sale

45-47 Heney Street

 **MacDonald Gardens
in Lowertown**

 **6 Units**

 **36' x 108.13'**

 **Zoned R4UD**

 **3 Parking Spots**

Multi-family residence hosting six tastefully updated units. Building is fronting onto picturesque MacDonald Gardens Park and offers nearby amenities within walking distance to University of Ottawa, Rideau River, Rideau Canal, Rideau Centre, Parliament Hill, and Quebec.

Charming building featuring a nice blend of character with newer updates and improvements to each unit and the common areas. Renovations include: cosmetic updates to kitchens and bathrooms in 2009, plumbing and electrical upgrades 2009, replaced boiler & hot water tanks in 2010, laundry room addition in 2011, and roofing updates on back addition and rooftop decks in 2017.

There are four one-bedroom units & two two-bedroom units with versatile floorplans. Many units boast dens, and offer highly-desirable flex spaces for those working from home or needing added room. The second level units have balconies and the third level units have terraces, providing valuable outdoor-living spaces.

Building offers three parking spaces for added income.

MacDonald Gardens

Property is quietly nestled across a park setting and conveniently located within walking distance to University of Ottawa, Rideau River, Parliament Hill, Rideau Centre and Byward Market, New Edinburgh and Quebec access.



		2019	2020	2021	2022	2023
Income						
Rent	\$	74,860	\$ 66,166	\$ 79,576	\$ 83,343	\$ 73,227
Laundry	\$	1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900
Total Income	\$	76,760	\$ 68,066	\$ 81,476	\$ 85,243	\$ 75,127
Expenses						
Insurance	\$	3,825	\$ 4,289	\$ 5,413	\$ 5,413	\$ 5,963
Property Tax	\$	11,224	\$ 11,615	\$ 12,018	\$ 12,128	\$ 13,118
Property Management	\$	5,126	\$ 5,011	\$ 5,870	\$ 6,350	\$ 5,929
Heating	\$	3,639	\$ 2,934	\$ 4,302	\$ 5,547	\$ 5,355
Electricity	\$	-	\$ 126	\$ 74	\$ -	\$ -
Water	\$	1,875	\$ 1,964	\$ 1,528	\$ 2,086	\$ 1,047
Maintenance	\$	9,807	\$ 24,788	\$ 17,648	\$ 14,581	\$ 23,816
Total Expenses	\$	35,496	\$ 50,728	\$ 46,851	\$ 46,106	\$ 55,228
Net Operating Income (NOI)	\$	41,263	\$ 17,338	\$ 34,625	\$ 39,138	\$ 19,899



Unit Details

Amounts are approximate

45 Heney.

Unit One:

- Three bedroom unit
- Rented for \$1,900/month

47 Heney.

Unit One:

- One bedroom unit
- Rented for \$850/month

Unit Two:

- One bedroom unit
- Rented for \$895/month

Unit Three:

- One bedroom unit
- Rented for \$911/month

Unit Four:

- One bedroom unit
- Rented for \$1,113/month

• Unit 5

- Three bedroom unit
- Rented for \$1,691/month

Shared Spaces & Features

- Income generating Six-Plex
- Excellent curb appeal
- Very well-maintained property
- Tenants on month-to-month
- Detached garage at back of home
- Parking for three
- Shared laundry facility in common area

City of Ottawa Zoning

- Zoned: R4UD
- Commercial rental property with six self-contained units



Home Features & Systems

Approximate ages

Built in 1912

Roofing details:

- Flat roof with torched membrane
- Asphalt shingles on mansard portions, 2018
- Rear addition, 2018

Gas boiler with radiators, 2010

Electrical - building was re-wired and is copper wiring, 2009

- Small panels in each unit
- 6 x 100 amp service

Municipal City Water/Wastewater

Plumbing updates

Each unit with own hot water tank, 2009

Rear east wall repointing & brick repair, 2013

Fire retrofit, 2009 (according to past listing)

Windows & Doors - various replaced since 2009

Improvements & Upgrades

Approximate ages

- Cosmetic renovations to all units
- Kitchens, 2009
- Bathrooms, 2009
- Interior paint, 2009
- Cosmetic repairs to common areas, 2009
- Hot water tanks, all six are owned 2005 (x5) & 2023 (x1)
- Rooftop decks for units three & four, 2017
- Laundry room addition in basement with coin operated machines, 2011



**Are you ready
to make this
house your *home*?**

Natalie McGuire

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