



*FOR SALE*

# SAINT JOHN MULTI-RESIDENTIAL INVESTMENT PORTFOLIO

SAINT JOHN, NEW BRUNSWICK

# THE OPPORTUNITY

Cushman & Wakefield Atlantic is pleased to present this exclusive investment portfolio, offering a diverse range of residential properties strategically positioned in Saint John, NB. As one of Canada's oldest and most promising cities, Saint John presents unparalleled opportunities for real estate investors seeking both growth and income generation.

Unlock the potential of Saint John's real estate market with our curated selection of multi-family residential buildings. Each property in this portfolio is meticulously chosen to provide investors with access to the dynamic landscape of Saint John's thriving economy and vibrant community.

Discover the possibilities that await in the heart of Atlantic Canada's economic hub. Explore our portfolio today and seize the opportunity to invest in the future of Saint John



# THE LOCATION



## HIGHLIGHTS

- **Strategic Location:** Located in Saint John, NB, known as the cultural and historic centre of the province, and an area currently fostering continuous economic growth.
- **Transportation:** Convenient access to major arterial routes and the Trans-Canada Highway enhances connectivity, facilitating both local and regional travel.
- **Amenities & Services:** Close proximity to essential amenities such as schools, shopping centres, parks, healthcare facilities, ensuring convenience and quality of life for residents.
- **Scenic Surroundings:** Nestled amidst the picturesque landscape of Saint John, offering residents the tranquility of suburban living while still being within reach of urban conveniences.
- **Historical & Cultural Significance:** Rich in history and culture, Saint John boasts a vibrant arts scene, historical landmarks, and diverse culinary experiences, providing residents with a unique and enriching lifestyle.

# PORTFOLIO OVERVIEW

**PURCHASE PRICE: \$13,880,000**

**NET INCOME YE 2023: \$623,561.26**

Distinguished by its collection of 120 residential units spread across seven distinctive buildings, this portfolio represents a compelling investment opportunity in Saint John, NB. These properties, boasting a blend of one, two, and three-bedroom apartments, cater to diverse housing needs while offering a sense of community and convenience. Situated within well-established neighborhoods and benefiting from strategic zoning regulations, these buildings stand as pillars of stability and promise in the local real estate landscape. With Saint John experiencing a surge in rental demand and property values, underscored by a flourishing market and low vacancy rates, this portfolio presents an attractive avenue for investors seeking both immediate returns and long-term appreciation.

## HIGHLIGHTS

- **Residential Diversity:** The portfolio presents a rich tapestry of 120 distinctive residential units spread across seven unique buildings.
- **Expansive Grounds:** Encompassing an expansive land area of approximately 252,000 sf.
- **Dynamic Valuation:** The portfolio presents a compelling valuation reflective of its robust market position and potential for growth.
- **Revenue Potential:** Through strategic income assessment, the portfolio demonstrates promising revenue streams, underscoring its income-generating capabilities.
- **Strategic Locale:** Nestled within prime locations across Saint John, NB, these properties offer unparalleled access to amenities, transport links, and thriving community hubs.

# PORTFOLIO SNAPSHOT

ADDRESS	BUILDING AREA (SF)	UNIT COUNT				TOTAL
		BACHELOR	1 BEDROOM	2 BEDROOM	3 BEDROOM	
6 Sussex Drive	20,730	1	0	23	0	24
18 Sussex Drive	18,951	1	12	11	0	24
36 Sussex Drive	13,439	1	12	5	0	18
63 Sussex Drive	17,525	4	3	11	3	21
83 Sussex Drive	17,810	4	3	11	3	21
8 piper Court	6,795	0	1	0	5	6
223 Metcalf Street	6,016	0	1	5	0	6
<b>PORTFOLIO TOTALS</b>	<b>101,266</b>	<b>11</b>	<b>32</b>	<b>66</b>	<b>11</b>	<b>120</b>



**6 SUSSEX DRIVE**



**18 SUSSEX DRIVE**



**36 SUSSEX DRIVE**



**63 SUSSEX DRIVE**



**83 SUSSEX DRIVE**



**8 PIPER COURT**



**223 METCALF STREET**

# PORTFOLIO FINANCIALS | SUMMARY

## PORTFOLIO GROSS INCOME

BUILDING	UNITS	ANNUAL GROSS INCOME
6 Sussex Drive	24	\$268,808.00
18 Sussex Drive	24	\$252,318.20
36 Sussex Drive	18	\$182,383.66
63 Sussex Drive	21	\$221,430.94
83 Sussex Drive	21	\$223,046.62
8 Piper Court	6	\$66,934.50
223 Metcalf Street	6	\$66,154.56
<b>TOTALS</b>	<b>120</b>	<b>\$1,281,076.48</b>



## PORTFOLIO ANNUAL EXPENSES

EXPENSES	COST
Misc. Expenses	\$9,750.00
Management Fees	\$64,053.82
Snow Removal	\$25,389.84
Garbage Removal	\$28,064.52
Repairs & Maintenance	\$104,685.27
Water & Sewer	\$52,224.26
Insurance   General	\$39,839.58
Real Estate Taxes	\$169,373.50
Electricity	\$34,232.13
Seniors Discount	\$13,425.00
Fuel (Oil/Propane)	\$116,477.30
<b>TOTAL</b>	<b>\$657,515.22</b>

## KEY FINANCIAL HIGHLIGHTS

- **Total Annual Gross Income: \$1,281,076.48** across 120 units, demonstrating strong revenue generation potential.
- **Annual Expenses: \$657,515.22**, ensuring comprehensive coverage of all necessary operational costs.
- **Net Operating Income: \$623,561.26**, indicating a profitable portfolio with significant cash flow potential.
- **Expense Ratio: 51.33%**, reflecting a balanced proportion of income allocated towards essential expenses.
- **Strategic Management:** Effective management practices are highlighted by the inclusion of management fees and maintenance costs, showcasing a commitment to sustaining property value and tenant satisfaction.



# 6 SUSSEX DRIVE

Nestled in a prime location on Sussex Drive, this 24-unit apartment building offers a lucrative investment opportunity in Saint John, NB. With its well-maintained exterior and interior, including brick and vinyl siding, painted gypsum board walls, and a mix of flooring options, this property presents a secure investment option. The building's structure, featuring wood-framed walls and a gable roof with wood trusses and asphalt shingles, ensures durability and longevity. Each unit is equipped with essential amenities, including plumbing fixtures, laundry facilities, natural gas furnaces, and electrical panels, offering convenience and comfort to tenants.

## PROPERTY DETAILS

- **Address:** 6 Sussex Drive
- **PID #:** 52340
- **Unit Count:** 24
- **Year Built:** Late 1960s
- **Zoning:** Mid-Rise Residential
- **Building Size:** 20,730 sf
- **Site Area:** 51,192 sf
- **Assessment (2024):** \$1,410,100

# 6 SUSSEX DRIVE | FINANCIALS

## 6 SUSSEX DRIVE | RENT ROLL

Unit	Bedrooms	Monthly Due	With Increase	Annual
11	2	\$ 895.00	\$ 935.00	\$ 11,220.00
12	2	\$ 970.00	\$ 1,010.00	\$ 12,120.00
13	1	\$ 700.00	\$ 740.00	\$ 8,880.00
14	2	\$ 895.00	\$ 935.00	\$ 11,220.00
15	2	\$ 880.00	\$ 920.00	\$ 11,040.00
16	2	\$ 955.00	\$ 995.00	\$ 11,940.00
17	2	\$ 855.00	\$ 895.00	\$ 10,740.00
18	2	\$ 855.00	\$ 895.00	\$ 10,740.00
21	2	\$ 855.00	\$ 895.00	\$ 10,740.00
22	2	\$ 855.00	\$ 895.00	\$ 10,740.00
23	2	\$ 950.00	\$ 990.00	\$ 11,880.00
24	2	\$ 895.00	\$ 935.00	\$ 11,220.00
25	2	\$ 855.00	\$ 895.00	\$ 10,740.00
26	2	\$ 895.00	\$ 935.00	\$ 11,220.00
27	2	\$ 855.00	\$ 895.00	\$ 10,740.00
28	2	\$ 895.00	\$ 935.00	\$ 11,220.00
31	2	\$ 880.00	\$ 920.00	\$ 11,040.00
32	2	\$ 895.00	\$ 935.00	\$ 11,220.00
33	2	\$ 850.00	\$ 890.00	\$ 10,680.00
34	2	\$ 855.00	\$ 895.00	\$ 10,740.00
35	2	\$ 855.00	\$ 895.00	\$ 10,740.00
36	2	\$ 855.00	\$ 895.00	\$ 10,740.00
37	2	\$ 855.00	\$ 895.00	\$ 10,740.00
38	2	\$ 955.00	\$ 995.00	\$ 11,940.00
	Laundry			\$ 4,568.00
<b>24</b>	<b>47</b>	<b>\$ 21,060.00</b>	<b>\$ 22,020.00</b>	<b>\$268,808.00</b>

## 6 SUSSEX DRIVE ANNUAL EXPENSES

EXPENSES	COST
Misc. Expenses	\$1,500.00
Management Fees	\$13,440.40
Snow Removal	\$5,436.03
Garbage Removal	\$4,524.36
Repairs & Maintenance	\$21,702.97
Water & Sewer	\$14,513.95
Insurance   General	\$6,753.02
Real Estate Taxes	\$31,158.98
Electricity	\$7,159.31
Seniors Discount	\$2,525.00
Fuel (Oil/Propane)	\$25,415.47
<b>TOTAL</b>	<b>\$134,129.49</b>

**GROSS INCOME:** \$268,808.00

**ANNUAL EXPENSES:** \$134,129.49

**NET OPERATING INCOME:** \$134,678.51





# 18 SUSSEX DRIVE

Situated on Sussex Drive, this three-storey 24-unit apartment building offers a lucrative investment opportunity in Saint John, NB. Featuring a brick and vinyl siding exterior, painted gypsum board walls, and a combination of hardwood, parquet, vinyl, tile, and carpet flooring, this property boasts a blend of durability and aesthetic appeal. The building's wood-framed structure, complemented by a gable roof with wood trusses and asphalt shingles, ensures stability and longevity. Each unit is equipped with essential amenities, including plumbing fixtures, laundry facilities, natural gas furnaces, and electrical panels, providing tenants with comfort and convenience.

## PROPERTY DETAILS

- **Address:** 18 Sussex Drive
- **PID #:** 47670 & 55125603
- **Unit Count:** 24
- **Year Built:** Late 1960s
- **Zoning:** Mid-Rise Residential
- **Building Size:** 18,951 sf
- **Site Area:** 33,008 sf
- **Assessment (2024):** \$1,556,600

# 18 SUSSEX DRIVE | FINANCIALS

18 SUSSEX DRIVE   RENT ROLL					
Unit	Bedrooms	Monthly Due	With Increase	Annual	
11	1	\$ 760.00	\$ 800.00	\$ 9,600.00	
12	1	\$ 760.00	\$ 800.00	\$ 9,600.00	
13	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
14	1	\$ 690.00	\$ 730.00	\$ 8,760.00	
15	1	\$ 865.00	\$ 905.00	\$ 10,860.00	
16	1	\$ 865.00	\$ 905.00	\$ 10,860.00	
17	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
18	2	\$ 895.00	\$ 935.00	\$ 11,220.00	
21	1	\$ 740.00	\$ 780.00	\$ 9,360.00	
22	1	\$ 760.00	\$ 800.00	\$ 9,600.00	
23	2	\$ 895.00	\$ 935.00	\$ 11,220.00	
24	2	\$ 895.00	\$ 935.00	\$ 11,220.00	
25	1	\$ 760.00	\$ 800.00	\$ 9,600.00	
26	1	\$ 760.00	\$ 800.00	\$ 9,600.00	
27	2	\$ 895.00	\$ 935.00	\$ 11,220.00	
28	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
31	1	\$ 760.00	\$ 800.00	\$ 9,600.00	
32	1	\$ 760.00	\$ 800.00	\$ 9,600.00	
33	2	\$ 895.00	\$ 935.00	\$ 11,220.00	
34	2	\$ 895.00	\$ 935.00	\$ 11,220.00	
35	1	\$ 760.00	\$ 800.00	\$ 9,600.00	
36	1	\$ 760.00	\$ 800.00	\$ 9,600.00	
37	2	\$ 925.00	\$ 965.00	\$ 11,580.00	
38	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
	Laundry			\$ 4,218.20	
<b>24</b>	<b>35</b>	<b>\$ 19,715.00</b>	<b>\$ 20,675.00</b>	<b>\$252,318.20</b>	

18 SUSSEX DRIVE ANNUAL EXPENSES	
EXPENSES	COST
Misc. Expenses	\$1,500.00
Management Fees	\$12,615.91
Snow Removal	\$3,545.57
Garbage Removal	\$4,524.36
Repairs & Maintenance	\$16,702.78
Water & Sewer	\$8,613.54
Insurance   General	\$6,753.02
Real Estate Taxes	\$34,396.19
Electricity	\$4,709.57
Seniors Discount	\$3,275.00
Fuel (Oil/Propane)	\$22,508.19
<b>TOTAL</b>	<b>\$119,114.13</b>

**GROSS INCOME:** \$252,318.20

**ANNUAL EXPENSES:** \$119,114.13

**NET OPERATING INCOME:** \$133,174.07



# 36 SUSSEX DRIVE

Conveniently positioned on Sussex Drive, this three-storey 18-unit apartment building offers an enticing investment opportunity in Saint John, NB. With a brick and vinyl siding exterior, the property exudes durability and aesthetic charm. Inside, the building features a mix of hardwood, parquet, vinyl, tile, and carpet flooring, providing a blend of comfort and practicality. Supported by a wood-framed structure and a gable roof with wood trusses and asphalt shingles, this property ensures stability and longevity. Each unit is thoughtfully equipped with essential amenities, including plumbing fixtures, laundry facilities, natural gas furnaces, and electrical panels.

## PROPERTY DETAILS

- **Address:** 36 Sussex Drive
- **PID #:** 42242
- **Unit Count:** 18
- **Year Built:** Late 1960s
- **Zoning:** Mid-Rise Residential
- **Building Size:** 13,439 sf
- **Site Area:** 33,100sf
- **Assessment (2024):** \$1,148,300

# 36 SUSSEX DRIVE | FINANCIALS

## 36 SUSSEX DRIVE | RENT ROLL

Unit	Bedrooms	Monthly Due	With Increase	Annual
11	1	\$ 760.00	\$ 800.00	\$ 9,600.00
12	1	\$ 780.00	\$ 820.00	\$ 9,840.00
13	1	\$ 690.00	\$ 730.00	\$ 8,760.00
14	1	\$ 760.00	\$ 800.00	\$ 9,600.00
15	1	\$ 760.00	\$ 800.00	\$ 9,600.00
16	2	\$ 855.00	\$ 895.00	\$ 10,740.00
21	1	\$ 780.00	\$ 820.00	\$ 9,840.00
22	1	\$ 760.00	\$ 800.00	\$ 9,600.00
23	2	\$ 855.00	\$ 895.00	\$ 10,740.00
24	1	\$ 760.00	\$ 800.00	\$ 9,600.00
25	1	\$ 760.00	\$ 800.00	\$ 9,600.00
26	2	\$ 855.00	\$ 895.00	\$ 10,740.00
31	1	\$ 760.00	\$ 800.00	\$ 9,600.00
32	1	\$ 835.00	\$ 875.00	\$ 10,500.00
33	2	\$ 850.00	\$ 890.00	\$ 10,680.00
34	1	\$ 780.00	\$ 820.00	\$ 9,840.00
35	1	\$ 760.00	\$ 800.00	\$ 9,600.00
36	2	\$ 855.00	\$ 895.00	\$ 10,740.00
	Laundry			\$ 3,163.66
<b>18</b>	<b>23</b>	<b>\$ 14,215.00</b>	<b>\$ 14,935.00</b>	<b>\$182,383.66</b>

## 18 SUSSEX DRIVE ANNUAL EXPENSES

EXPENSES	COST
Misc. Expenses	\$1,500.00
Management Fees	\$9,119.18
Snow Removal	\$3,545.54
Garbage Removal	\$4,524.36
Repairs & Maintenance	\$16,391.95
Water & Sewer	\$6,171.84
Insurance   General	\$5,541.34
Real Estate Taxes	\$25,373.98
Electricity	\$2,516.49
Seniors Discount	\$2,400.00
Fuel (Oil/Propane)	\$18,504.44
<b>TOTAL</b>	<b>\$95,589.12</b>

**GROSS INCOME:** \$182,383.66

**ANNUAL EXPENSES:** \$95,589.12

**NET OPERATING INCOME:** \$86,794.54



# 63 SUSSEX DRIVE

Positioned on Sussex Drive, this three-storey 21-unit apartment building presents an enticing investment opportunity in Saint John, NB. Boasting a sturdy foundation and wood-framed structure, complemented by a charming blend of brick and vinyl siding, the property exudes durability and aesthetic appeal. Inside, residents enjoy a variety of flooring options, including hardwood, vinyl, tile, and carpet, providing both comfort and practicality. The building features a gable roof with wood trusses and decks, topped with asphalt shingles for enhanced durability. Each unit is thoughtfully equipped with essential amenities, including plumbing fixtures, laundry facilities, natural gas furnaces, and electrical panels.

## PROPERTY DETAILS

- **Address:** 63 Sussex Drive
- **PID #:** 51946
- **Unit Count:** 21
- **Year Built:** Late 1960s
- **Zoning:** Mid-Rise Residential
- **Building Size:** 17,525 sf
- **Site Area:** 37,500 sf
- **Assessment (2024):** \$1,349,000

# 63 SUSSEX DRIVE | FINANCIALS

## 63 SUSSEX DRIVE | RENT ROLL

Unit	Bedrooms	Monthly Due	With Increase	Annual
11	3	\$ 935.00	\$ 975.00	\$ 11,700.00
12	2	\$ 855.00	\$ 895.00	\$ 10,740.00
13	2	\$ 855.00	\$ 895.00	\$ 10,740.00
14	1	\$ 690.00	\$ 730.00	\$ 8,760.00
15	1	\$ 780.00	\$ 820.00	\$ 9,840.00
16	1	\$ 775.00	\$ 815.00	\$ 9,780.00
17	2	\$ 855.00	\$ 895.00	\$ 10,740.00
21	3	\$ 935.00	\$ 975.00	\$ 11,700.00
22	2	\$ 850.00	\$ 890.00	\$ 10,680.00
23	2	\$ 855.00	\$ 895.00	\$ 10,740.00
24	1	\$ 690.00	\$ 730.00	\$ 8,760.00
25	1	\$ 740.00	\$ 780.00	\$ 9,360.00
26	2	\$ 855.00	\$ 895.00	\$ 10,740.00
27	2	\$ 850.00	\$ 890.00	\$ 10,680.00
31	3	\$ 935.00	\$ 975.00	\$ 11,700.00
32	2	\$ 855.00	\$ 895.00	\$ 10,740.00
33	2	\$ 855.00	\$ 895.00	\$ 10,740.00
34	1	\$ 690.00	\$ 730.00	\$ 8,760.00
35	1	\$ 740.00	\$ 780.00	\$ 9,360.00
36	2	\$ 855.00	\$ 895.00	\$ 10,740.00
37	2	\$ 855.00	\$ 895.00	\$ 10,740.00
	Laundry			\$ 3,690.94
<b>21</b>	<b>38</b>	<b>\$ 17,305.00</b>	<b>\$ 18,145.00</b>	<b>\$221,430.94</b>

## 63 SUSSEX DRIVE ANNUAL EXPENSES

EXPENSES	COST
Misc. Expenses	\$1,500.00
Management Fees	\$11,071.55
Snow Removal	\$3,899.77
Garbage Removal	\$4,524.36
Repairs & Maintenance	\$18,467.00
Water & Sewer	\$8,779.00
Insurance   General	\$6,998.84
Real Estate Taxes	\$29,808.85
Electricity	\$3,036.28
Seniors Discount	\$2,250.00
Fuel (Oil/Propane)	\$20,677.20
<b>TOTAL</b>	<b>\$111,012.85</b>

**GROSS INCOME:** \$221,430.94

**ANNUAL EXPENSES:** \$111,012.85

**NET OPERATING INCOME:** \$110,418.09



# 83 SUSSEX DRIVE

Situated on Sussex Drive, this three-storey 21-unit apartment building offers a prime investment opportunity in Saint John, NB. With a robust foundation and wood-framed structure, complemented by a stylish combination of brick and vinyl siding, the property exudes both durability and curb appeal. Inside, residents enjoy a diverse range of flooring options, including hardwood, vinyl, tile, and carpet, ensuring a comfortable living experience. The building features a gable roof with wood trusses and decks, topped by asphalt shingles for enhanced longevity. Each unit is thoughtfully equipped with essential amenities, including plumbing fixtures, laundry facilities, natural gas furnaces, and electrical panels.

## PROPERTY DETAILS

- **Address:** 83 Sussex Drive
- **PID #:** 52290
- **Unit Count:** 21
- **Year Built:** Late 1960s
- **Zoning:** Mid-Rise Residential
- **Building Size:** 17,810 sf
- **Site Area:** 35,000 sf
- **Assessment (2024):** \$1,349,000

# 83 SUSSEX DRIVE | FINANCIALS

83 SUSSEX DRIVE   RENT ROLL					
Unit	Bedrooms	Monthly Due	With Increase	Annual	
11	3	\$ 1,000.00	\$ 1,040.00	\$ 12,480.00	
12	2	\$ 880.00	\$ 920.00	\$ 11,040.00	
13	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
14	1	\$ 690.00	\$ 730.00	\$ 8,760.00	
15	1	\$ 780.00	\$ 820.00	\$ 9,840.00	
16	1	\$ 690.00	\$ 730.00	\$ 8,760.00	
17	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
21	3	\$ 1,000.00	\$ 1,040.00	\$ 12,480.00	
22	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
23	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
24	1	\$ 670.00	\$ 710.00	\$ 8,520.00	
25	1	\$ 760.00	\$ 800.00	\$ 9,600.00	
26	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
27	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
31	3	\$ 935.00	\$ 975.00	\$ 11,700.00	
32	2	\$ 809.64	\$ 849.64	\$ 10,195.68	
33	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
34	1	\$ 670.00	\$ 710.00	\$ 8,520.00	
35	1	\$ 760.00	\$ 800.00	\$ 9,600.00	
36	2	\$ 955.00	\$ 995.00	\$ 11,940.00	
37	2	\$ 855.00	\$ 895.00	\$ 10,740.00	
	Laundry			\$ 3,690.94	
<b>21</b>	<b>38</b>	<b>\$ 17,439.64</b>	<b>\$ 18,279.64</b>	<b>\$223,046.62</b>	

83 SUSSEX DRIVE ANNUAL EXPENSES	
EXPENSES	COST
Misc. Expenses	\$1,500.00
Management Fees	\$11,152.33
Snow Removal	\$3,899.77
Garbage Removal	\$4,524.36
Repairs & Maintenance	\$25,218.75
Water & Sewer	\$6,744.85
Insurance   General	\$6,998.64
Real Estate Taxes	\$29,808.85
Electricity	\$4,737.86
Seniors Discount	\$1,475.00
Fuel (Oil/Propane)	\$21,355.20
<b>TOTAL</b>	<b>\$117,415.61</b>

**GROSS INCOME:** \$223,046.62

**ANNUAL EXPENSES:** \$117,415.61

**NET OPERATING INCOME:** \$105,631.01





# 8 PIPER COURT

Strategically positioned in the heart of Saint John, NB, this six-unit apartment building on Piper Court offers a promising investment opportunity. The building features a brick and vinyl siding exterior, providing both durability and curb appeal. Inside, painted gypsum board walls, laminated cabinetry, and a mix of flooring materials including hardwood, vinyl, tile, and carpet ensure a comfortable living experience for tenants. The wood-framed structure and foundation guarantee stability and longevity. Each unit is equipped with essential amenities such as plumbing fixtures, laundry facilities, natural gas furnaces, and electrical panels.

## PROPERTY DETAILS

- **Address:** 8 Piper Court
- **PID #:** 47845
- **Unit Count:** 6
- **Year Built:** 1970s
- **Zoning:** Mid-Rise Residential
- **Building Size:** 6,795 sf
- **Site Area:** 12,490 sf
- **Assessment (2024):** \$426,700

# 8 PIPER COURT | FINANCIALS

8 PIPER COURT   RENT ROLL					
Unit	Bedrooms	Monthly Due	With Increase	Annual	
1	1	\$ 780.00	\$ 820.00	\$ 9,840.00	
2	3	\$ 1,030.00	\$ 1,070.00	\$ 12,840.00	
3	3	\$ 935.00	\$ 975.00	\$ 11,700.00	
4	3	\$ 935.00	\$ 975.00	\$ 11,700.00	
5	3	\$ 570.00	\$ 610.00	\$ 7,320.00	
6	3	\$ 935.00	\$ 975.00	\$ 11,700.00	
	Laundry			\$ 1,054.56	
<b>6</b>	<b>16</b>	<b>\$ 5,185.00</b>	<b>\$ 5,425.00</b>	<b>\$66,154.56</b>	

8 PIPER COURT ANNUAL EXPENSES	
EXPENSES	COST
Misc. Expenses	\$1,500.00
Management Fees	\$3,307.73
Snow Removal	\$2,059.67
Garbage Removal	\$1,757.76
Repairs & Maintenance	\$1,986.36
Water & Sewer	\$4,479.50
Insurance   General	\$3,381.28
Real Estate Taxes	\$9,428.79
Electricity	\$2,007.04
Seniors Discount	\$600.00
Fuel (Oil/Propane)	\$8,016.80
<b>TOTAL</b>	<b>\$38,524.93</b>

**GROSS INCOME:** \$66,154.56

**ANNUAL EXPENSES:** \$38,524.93

**NET OPERATING INCOME:** \$27,629.63



# 223 METCALF STREET

Located on Metcalf Street, this three-level six-unit apartment building offers a promising investment opportunity in Saint John, NB. Boasting a solid foundation and wood-framed structure, the property maintains a charming aesthetic with wood shingle exterior walls and a hipped roof adorned with asphalt shingles. The interior features a mix of vinyl and carpet floor coverings, complemented by painted gypsum board walls and wood cabinetry. Essential amenities such as plumbing fixtures, coin-operated laundry facilities, and electric baseboard heating.

## PROPERTY DETAILS

- **Address:** 223 Metcalf Street
- **PID #:** 371880
- **Unit Count:** 6
- **Year Built:** 1970s
- **Zoning:** Mixed Commercial
- **Building Size:** 6,016 sf
- **Site Area:** 10,656 sf
- **Assessment (2024):** \$425,300

# 223 METCALF STREET | FINANCIALS

223 METCALF STREET   RENT ROLL					
Unit	Bedrooms	Monthly Due	With Increase	Annual	
1	1	\$ 775.00	\$ 815.00	\$ 9,780.00	
2	2	\$ 895.00	\$ 935.00	\$ 11,220.00	
3	2	\$ 895.00	\$ 935.00	\$ 11,220.00	
4	2	\$ 895.00	\$ 935.00	\$ 11,220.00	
5	2	\$ 895.00	\$ 935.00	\$ 11,220.00	
6	2	\$ 895.00	\$ 935.00	\$ 11,220.00	
	Laundry			\$ 1,054.50	
<b>6</b>	<b>11</b>	<b>\$ 5,250.00</b>	<b>\$ 5,490.00</b>	<b>\$66,934.50</b>	

223 METCALF STREET ANNUAL EXPENSES	
EXPENSES	COST
Misc. Expenses	\$750.00
Management Fees	\$3,346.73
Snow Removal	\$3,003.49
Garbage Removal	\$3,684.96
Repairs & Maintenance	\$4,215.46
Water & Sewer	\$2,921.58
Insurance   General	\$3,413.44
Real Estate Taxes	\$9,397.86
Electricity	\$10,065.58
Seniors Discount	\$900.00
Fuel (Oil/Propane)	-
<b>TOTAL</b>	<b>\$41,699.10</b>

**GROSS INCOME:** \$66,934.50  
**ANNUAL EXPENSES:** \$41,699.10  
**NET OPERATING INCOME:** \$25,235.41

# MARKET STATS



3.4%

Population increase for Saint John in 2022 when compared to the previous year (2021)



1.9%

Total vacancy rate for private apartments across Saint John, including all unit types.

## HIGHLIGHTS

- The Saint John population stands at approximately 73,611 as of July 2022, reflecting a 3.4% increase from 2021.
- CMHC (*Canada Mortgage and Housing Corporation*) data indicates consistently low vacancy rates across various unit types, with bachelor units at 2.5% and three-bedroom units at 1.6%.
- Average rents have seen steady growth, with one-bedroom units commanding \$975.00 on average, up approximately 18% from 2021.
- The resiliency of the Saint John economy, coupled with favourable rental market conditions, positions it as an appealing destination for real estate investors seeking stable income streams and potential



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