



**CUSHMAN &
WAKEFIELD**

Southwestern Ontario

FOR SALE

344.5 RICHMOND STREET

London, ON



PRIME COMMERCIAL/RESIDENTIAL INVESTMENT OPPORTUNITY

ASKING PRICE

\$849,000

BUILDING AREA

3,560 SF

SITE AREA

0.045 ACRES

TYLER DESJARDINE

Sales Representative

519 438 5403

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CUSHMAN & WAKEFIELD
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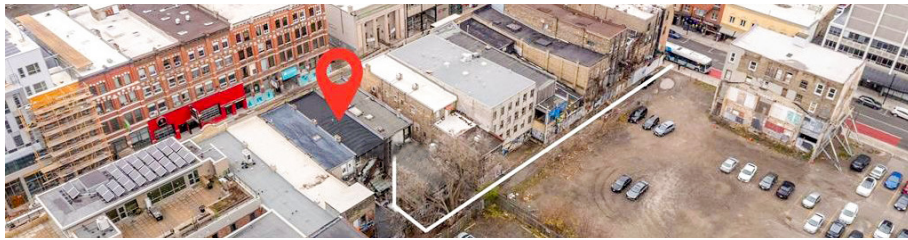
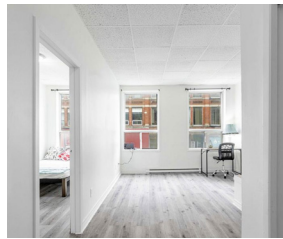
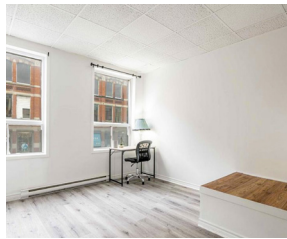
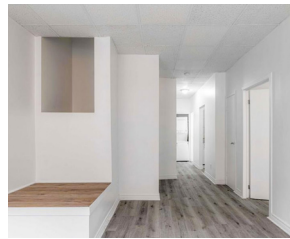
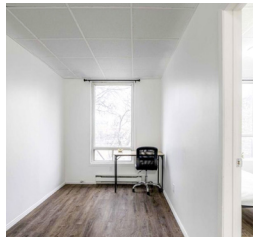
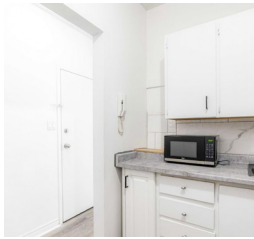
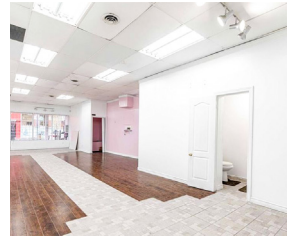
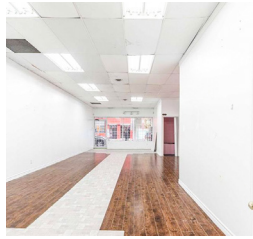
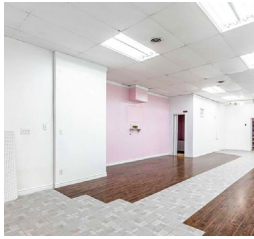
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ABOUT THE PROPERTY

Opportunity to acquire mixed-use commercial/residential property in the heart of downtown London, just steps from Covent Garden Market and Canada Life Place. This property offers exceptional returns and endless potential..

- **3 Storey building. Main Floor approx. 1,150 SF - Commercial cafe unit**
- **Zoning:** DA1 - Permits a wide range of uses
- **Taxes:** \$6,141.20 (2024)
- This 3 Storey building has a commercial unit on the main floor, with 4 - one bedroom residential units on the upper floors
 - » Features two newly renovated one-bedroom residential units, currently vacant, ready for occupancy, which allows the buyer to select tenants at market rate
 - » Recently tenanted commercial unit on a 4-year lease term with guarantees
- The property has undergone significant upgrades, including a brand-new roof (2024), as well as plumbing and electrical enhancements
 - » The cafe tenant has invested over approx. \$150,000 in renovations in the unit
- Each unit is equipped with separate hydro meters and baseboard electric heating, leaving the landlord responsible only for water expenses
- Projected gross income approx. over 77,000 per year
- Based on the current projected Net income, the property is offering a compelling 6.9% + cap rate at the current asking price



MAIN FLOOR



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