

806 Duke Street, Cambridge

Three Unit Building | For Sale: \$1,290,000



Turnkey investment opportunity! Attaining an impressive \$57,441 in net income after all expenses including property management. Fully renovated legal triplex in Preston. A lucrative investment opportunity in the Preston community of Cambridge, located under 5 minutes from the 401: a completely overhauled legal triplex, perfect for the most discerning investor. This property underwent a full top-to-bottom renovation completed in December 2020, seamlessly blending historic charm with modern functionality and design.

The exterior of the property is just as thoughtfully designed, with new windows, doors, veranda, decking and powder-coated railings, separate parking and individual outdoor spaces for each unit.



Presented by
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Unit A | Rent: \$2,050/Month 2 Bedroom, 2 Bathroom

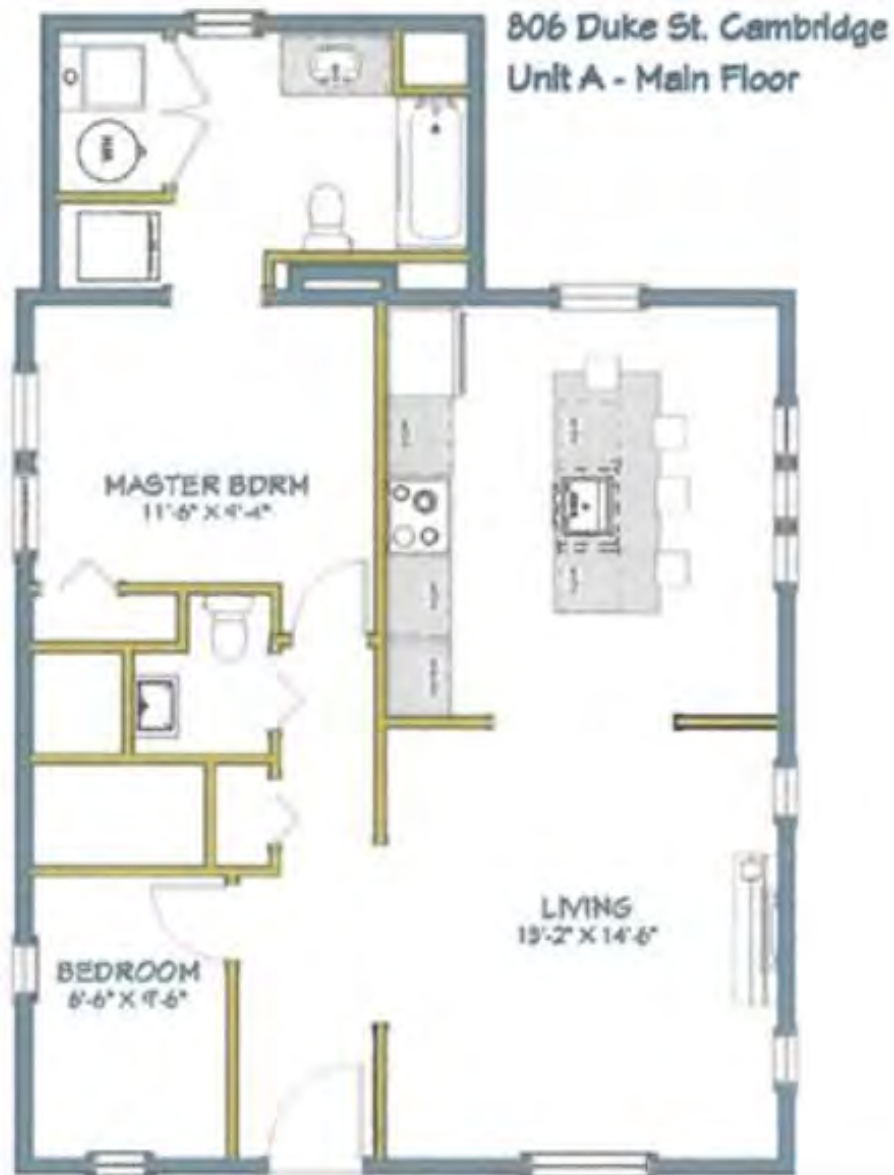
2-bedroom, 2-bathroom main level unit within a charming triplex. Step into a harmonious fusion of classic and contemporary design. Enjoy a spacious living area featuring a cozy fireplace, a kitchen with stainless steel appliances and large eat-in island, and primary bedroom with ensuite. Immerse yourself in the seamless integration of timeless elegance and modern convenience, making this residence a perfect blend of sophistication and comfort.

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FLOOR PLANS





Unit B | Rent: \$1,750/Month 2 Bedroom, 1 Bathroom

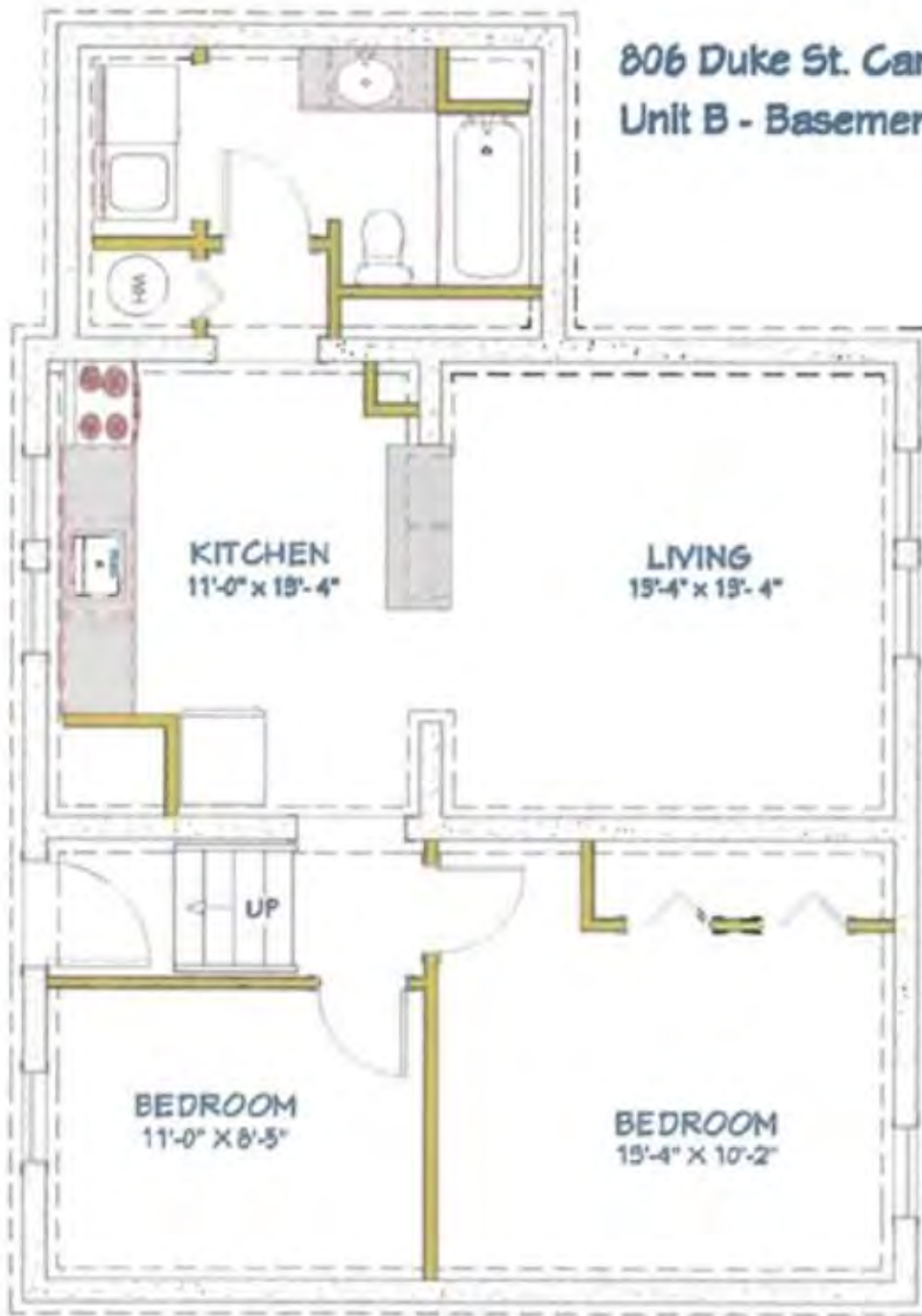
2-bedroom, 1-bathroom lower level unit with a large kitchen featuring all stainless steel appliances and plenty of counter space, and living room for relaxing and entertaining. Unit B is equipped with a high-efficiency heat pump, a two-zone ductless split system, and the added luxury of heated bathroom floors.

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806 Duke St. Cambridge
Unit B - Basement





Unit C | Rent: \$2,000/Month 3 Bedroom, 1 Bathroom

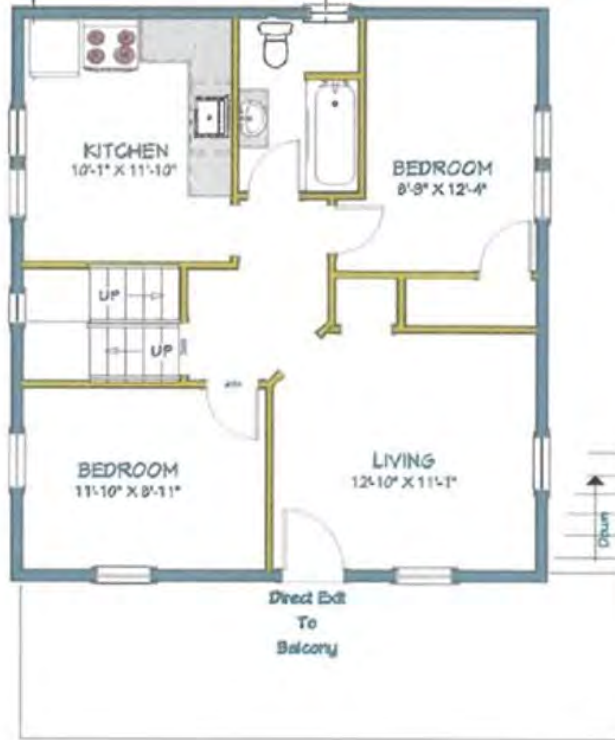
Bright 3-bedroom, 1-bathroom 2 level unit 2nd & 3rd floor. Tenants appreciate the high-end finishes, including stainless steel appliances, elegant quartz countertops, durable vinyl plank flooring, and sound insulation in the ceilings. The triplex is designed for both efficiency and independence. The convenience of ensuite laundry in each unit further enhances the living experience.

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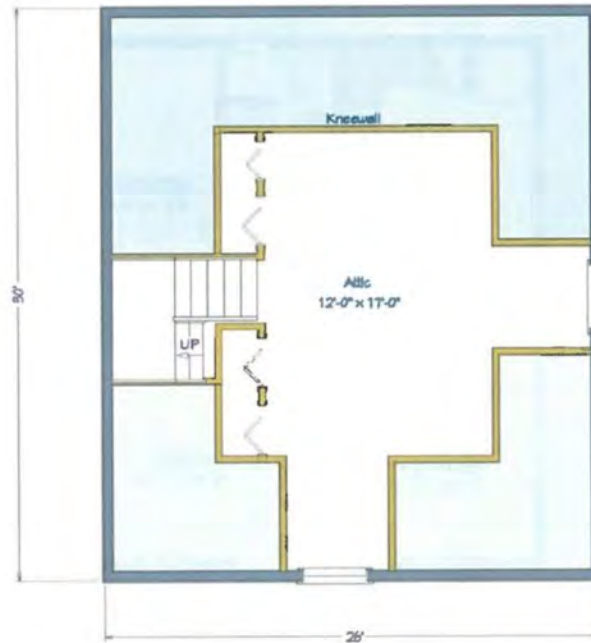



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806 Duke St. Cambridge
Unit C - 2nd Floor Plan



806 Duke St. Cambridge
Unit C - 2nd Floor (Attic)



Financials

Income

All Leases Month to Month

Unit A: 2 Bed, 2 Bath	\$2,044.88 + Utilities
Unit B: 2 Beds, 1 Bath	\$1,793.75 + Utilities
Unit C: 3 Beds, 1 Bath	\$2,022.74 + Utilities
Gross Income (Yearly)	<u>\$70,336.44</u>

Expenses

Yearly

Taxes	\$4,275
Insurance	\$2,400
Property Management	\$3,084
Maintenance	\$2,400
Utilities	\$0 (Tenants Pay All Utilities)
Gross Expenses	\$12,159
Net Income	<u>\$57,441</u>
CAP Rate	4.5%

Location



Preston, situated in Cambridge, Ontario, perfectly encapsulates the essence of community charm blended with the conveniences of modern living with access to the 401, local dining, parks and festivals just walking distance away. This neighborhood, rich in history and community spirit, offers a picturesque setting that appeals to a diverse population, including families, professionals, and retirees.

Preston is surrounded by natural beauty and green spaces, making it an ideal location for outdoor enthusiasts. Key parks include:

Riverside Park, the largest in Cambridge, offers a plethora of activities with its sports fields, playgrounds, and scenic walking trails along the Speed River.

Linear Trail, a favourite for walkers and cyclists, provides a serene path along the Grand River, connecting various parts of Cambridge, including Preston.

The neighborhood thrives on its strong sense of community and rich cultural heritage. Preston hosts several events throughout the year, such as the Preston Street Festival and the Cambridge Arts Festival, which celebrate the area's history and creativity. The Preston Farmers' Market is a weekly event that showcases local produce and crafts, fostering a sense of community and support for local businesses.

Preston offers a blend of historical charm and modern amenities. With its array of dining options, green spaces, and community events, alongside its diverse housing and convenient location, Preston stands out as a vibrant and welcoming neighborhood for anyone looking to call Cambridge home.