DISTRICT REALTY
CORPORATION, BROKERAGE

Multi-Family Building
FOR SALE

238 Laurier Avenue East, Ottawa

Integrity. Dedication. Professionalism

District Realty
Corporation Brokerage
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238 Laurier Ave. E
Ottawa

Price
$3,800,000.00

Salient Facts - Property

Number of Apartments: 6
4 x One Bedroom
2 x Bachelor

Number of Retail Units: 2

Gross Building Area: 5,524 sf

Year Built: 1862

Year Renovated: 2024

Zoning: CM1[2262] H(20)

Walk to Ottawa U.: 1 minute | 70 metres

Gross Income: $227,028.00

Net Operating Income: $153,135.00

Site Area: 3,465.98 sf | 0.080 acres

• **Fully renovated, turn-key mixed-use asset** with prime corner lot Sandy Hill location, steps from the University of Ottawa.

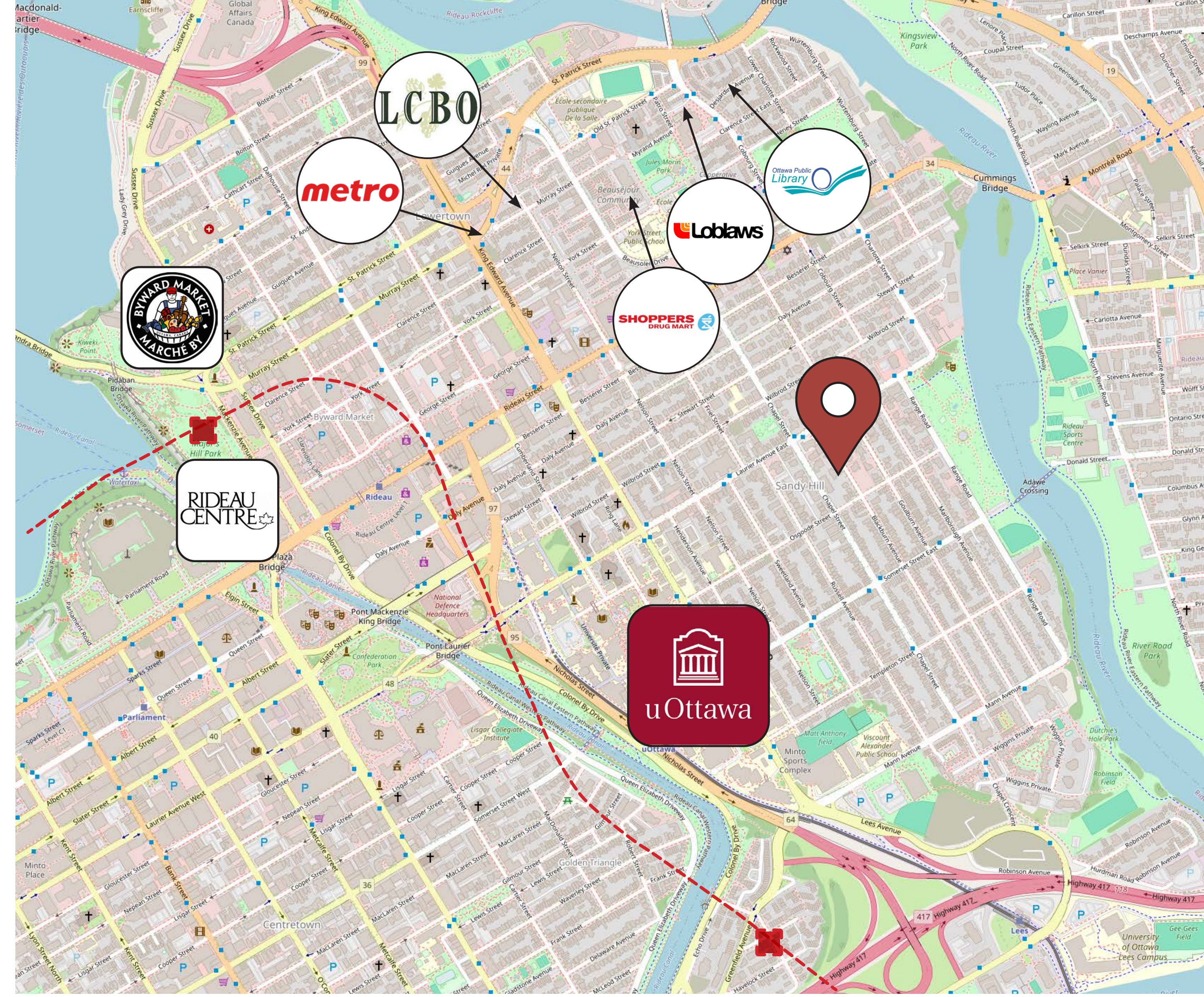
• **Modern residential amenities** including in-suite laundry, modern cabinetry and appliances, and updated fixtures throughout.

• **Extensive capital improvements** including new HVAC systems, plumbing, windows, flooring, framing, drywall, cabinetry, and electrical fixtures, significantly reducing near-term capital expenditure requirements.

Highlights

238 Laurier Avenue East presents a rare opportunity to acquire a fully renovated mixed-use investment property in the heart of Ottawa's highly sought-after Sandy Hill neighbourhood. The asset comprises **six residential apartments** and **two established ground-floor retail units**, creating a diversified income stream supported by a strong mix of residential and commercial tenancy. Thoughtfully modernized while preserving its historic character, the property offers investors a turnkey asset with minimal near-term capital requirements.

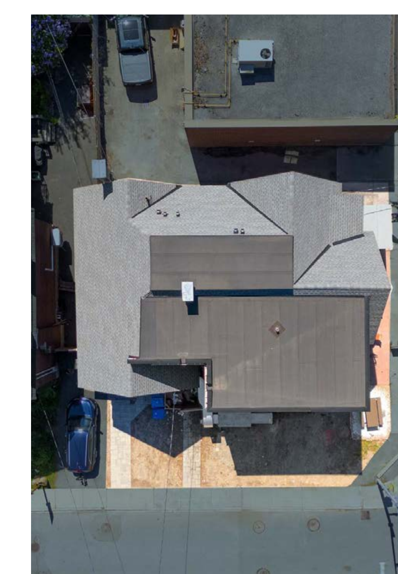
The residential component features **four one-bedroom and two bachelor suites** designed to appeal to students, young professionals, and urban renters, while the commercial units benefit from strong street presence and shared lower-level amenities including storage, washrooms, and freezer space. Together, the property's balanced tenancy profile and strategic mixed-use configuration provide a compelling long-term investment opportunity in one of Ottawa's most resilient rental markets.



Location Overview

Ideally situated just one minute from the University of Ottawa, 238 Laurier Avenue East benefits from one of the city's strongest and most consistent demand drivers. The property is within **walking distance of the Rideau Centre, ByWard Market, Parliament Hill, and Ottawa's downtown employment core,** providing convenient access to major educational, retail, entertainment, and employment destinations.

Located at the intersection of Sandy Hill and downtown Ottawa, the surrounding area attracts a diverse tenant base of students, government employees, healthcare professionals, and young professionals. Strong pedestrian activity, excellent transit connectivity, and a highly walkable urban environment continue to support long-term residential demand and vibrant commercial activity throughout the neighbourhood.



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238 Laurier Ave. East – Operating Statement

Proven Income Stream with Immediate Upside Potential

238 Laurier presents a compelling mixed-use investment opportunity with $232,257 in Year 1 scheduled gross income and a Net Operating Income of $153,135 — reflecting a fully-loaded 31.8% expense ratio that accounts for all residential and commercial costs. This conservative underwriting produces a 65.9% NOI margin with genuine upside: one vacant unit at market rent would add approximately $22,200 in annual income, Unit 1 has already been leased effective August 15th demonstrating continued demand, and the commercial tenant operates on a cost-recovery structure that insulates net income from expense growth.

OVERALL NOI MARGIN
65.9%
$153,135 NOI • Yr 1

TOTAL OPERATING EXPENSE RATIO
31.8%
$73,893 opex •Yr 1

VACANCY PROVISION
2.3%
$5,229 allowance • Yr 1

ASSUMABLE MORTGAGE INTEREST RATE
3.5%

NET OPERATING INCOME
$153,135

EFFECTIVE GROSS INCOME
$227,028

	%	Year 1	Year 2	Year 3	Year 4	Year 5
REVENUE						
Rental income (residential & commercial)	90.1%	$209,172	$214,401	$219,761	$225,255	$230,887
Commercial op. cost recovery	9.9%	$23,085	$23,754	$24,443	$25,152	$25,882
Parking income	—	—	—	—	—	—
Scheduled gross income	**100%**	**$232,257**	**$238,156**	**$244,205**	**$250,408**	**$256,768**
Vacancy & bad debt	-2.3%	($5,229)	($4,763)	($4,884)	($5,008)	($5,135)
Effective gross income	**97.8%**	**$227,028**	**$233,393**	**$239,321**	**$245,399**	**$251,633**
OPERATING EXPENSES						
Property taxes 2025	10.6%	$24,729	$24,976	$25,726	$26,240	$26,765
Utilities	10.7%	$24,859	$25,356	$25,863	$26,381	$26,908
Cleaning	0.9%	$2,056	$2,097	$2,139	$2,182	$2,225
Waste management	0.7%	$1,587	$1,618	$1,651	$1,684	$1,717
Insurance	3.4%	$7,852	$8,009	$8,169	$8,332	$8,499
Repairs & maintenance *	2.6%	$6,000	$6,120	$6,242	$6,367	$6,495
Management	2.9%	$6,811	$7,002	$7,180	$7,362	$7,549
Total operating costs	**31.8%**	**$73,893**	**$75,178**	**$76,970**	**$78,548**	**$80,158**
Net operating income	**65.9%**	**$153,135**	**$158,214**	**$162,351**	**$166,852**	**$171,475**

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238 Laurier Ave. East – Rent Roll

Strong Tenancy Mix with Value-Add Potential

238 Laurier delivers a diversified income base anchored by an established commercial tenant and five occupied residential units generating $17,431 in combined monthly rent. The commercial tenancy provides a reliable, high-value income stream on a cost-recovery structure that insulates net income from expense growth — a meaningful advantage for investors focused on income quality.

One vacant residential unit represents immediate lease-up upside, with market rent surveyed at $1,850 per month — adding approximately $22,200 in annual income upon stabilization. Unit 1 has been rented effective August 15th, demonstrating continued demand at market rates and a clear path to full stabilization in the near term.

Unit	Type	Status	Current Rent	Market Rent	Variance	Parking
1	1 Bed	Occupied	$1,860	$1,850	($10)	
2	1 Bed	**Vacant**		$1,850		
3 *	Bach	Occupied	$1,895	$1,600	($295)	
4	1 Bed	Occupied	$2,000	$1,850	($150)	
5	1 Bed	Occupied	$1,775	$1,850	$75	
6	Bach	Occupied	$1,895	$1,600	($295)	
25-04	**Commercial**	**Occupied**	**$6,156**	**$6,156**		
			$17,431	**$16,756**	**($675)**	—

Average bach rent	**$1,895**	Annual market rent	**$201,072**	Survey basis

RESIDENTIAL INCOME

$113,100

COMMERCIAL INCOME

$73,872

4x One-Bedroom Units

2x Bachelor Units

1x Commercial Tenant

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238 Laurier Ave. East - Financing

Assumable Below-Market Financing

238 Laurier is offered with an attractive assumable first mortgage through First National Financial LP, with an outstanding principal of approximately $2,300,447 at a below market interest rate of 3.5%.

Monthly payments of $8,955 are fixed through maturity on December 1, 2030, providing the incoming investor with immediate interest cost savings and financing certainty from day one.

DEBT COVERAGE RATIO

1.42X

NOI ÷ annual debt service

LOAN-TO-VALUE

60.5%

Conservative leverage

INTEREST RATE

3.5%

Below current market

MONTHLY PAYMENT

$8,955

Fixed • First National

MATURITY

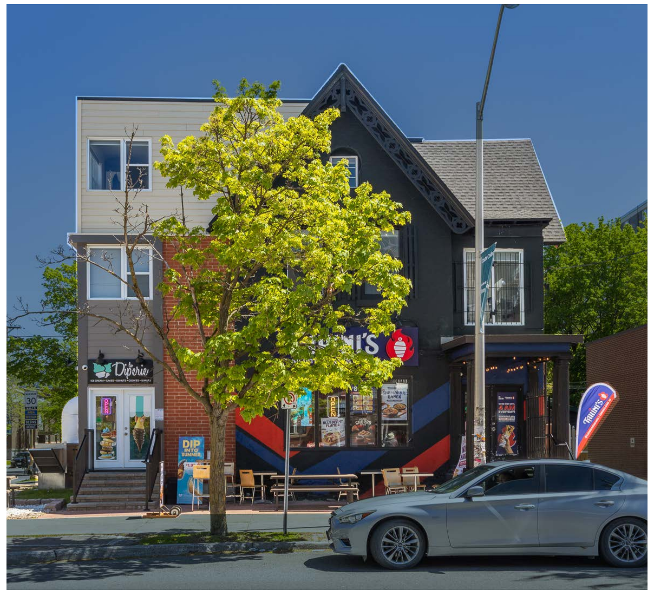
Dec. 2030

4+ years remaining

OUTSTANDING PRINCIPLE

$2.3M

Approx. $2,300,447



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Floor Plan

Basement and Ground Floor Retail

2 x Corner Lot Retail Units

1 COMMERCIAL TENANT

Two Established Retail Frontages

Ground-floor commercial component is fully occupied by Tahini's Mediterranean Fusion and La Diperie, benefiting from strong street exposure and a prominent location in the University of Ottawa district.

Purpose-Built Food Service Layout

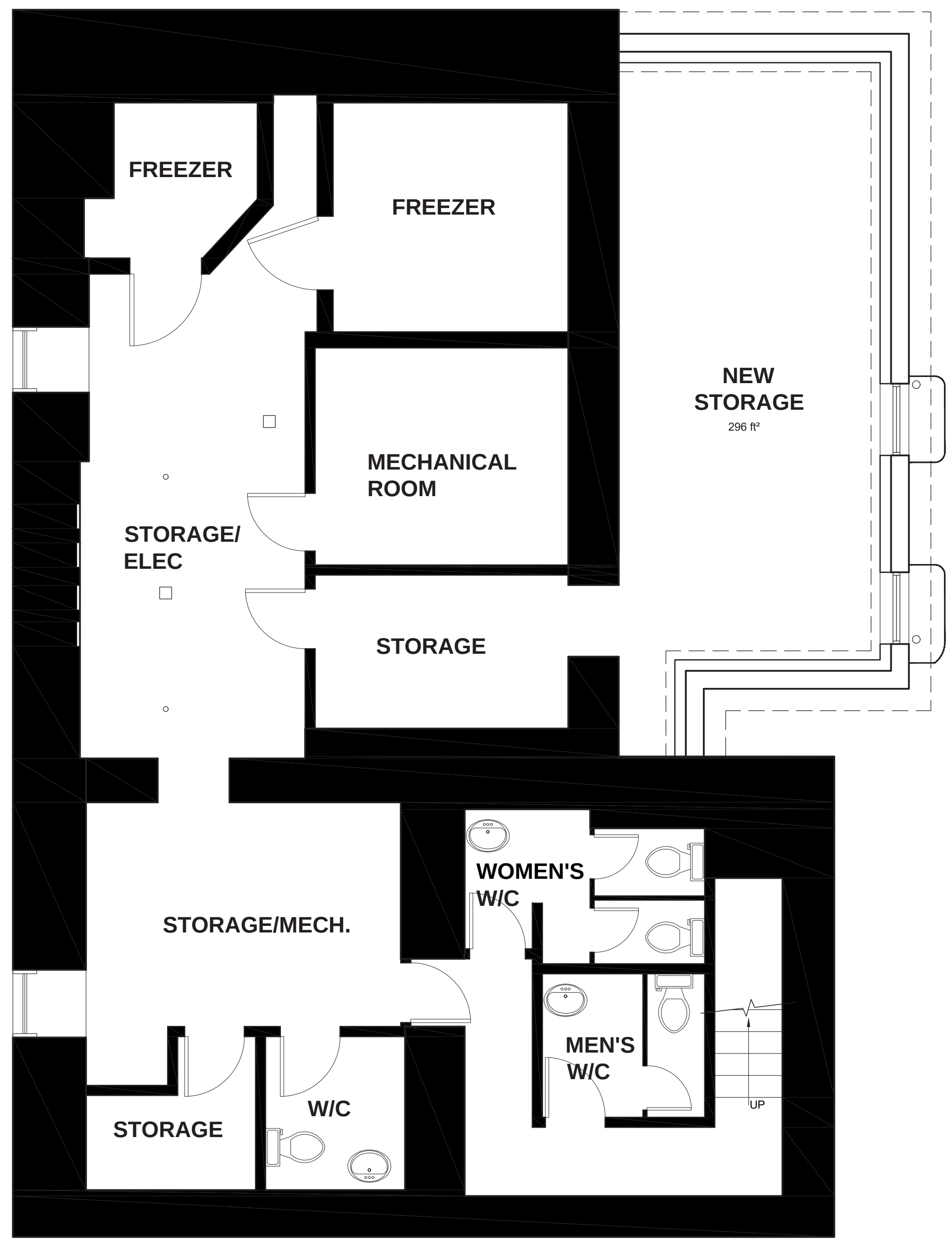
The main restaurant space features a commercial kitchen, bar area, spacious dining room, and a dedicated dining room addition, supporting efficient food service operations.

Shared Lower-Level Facilities

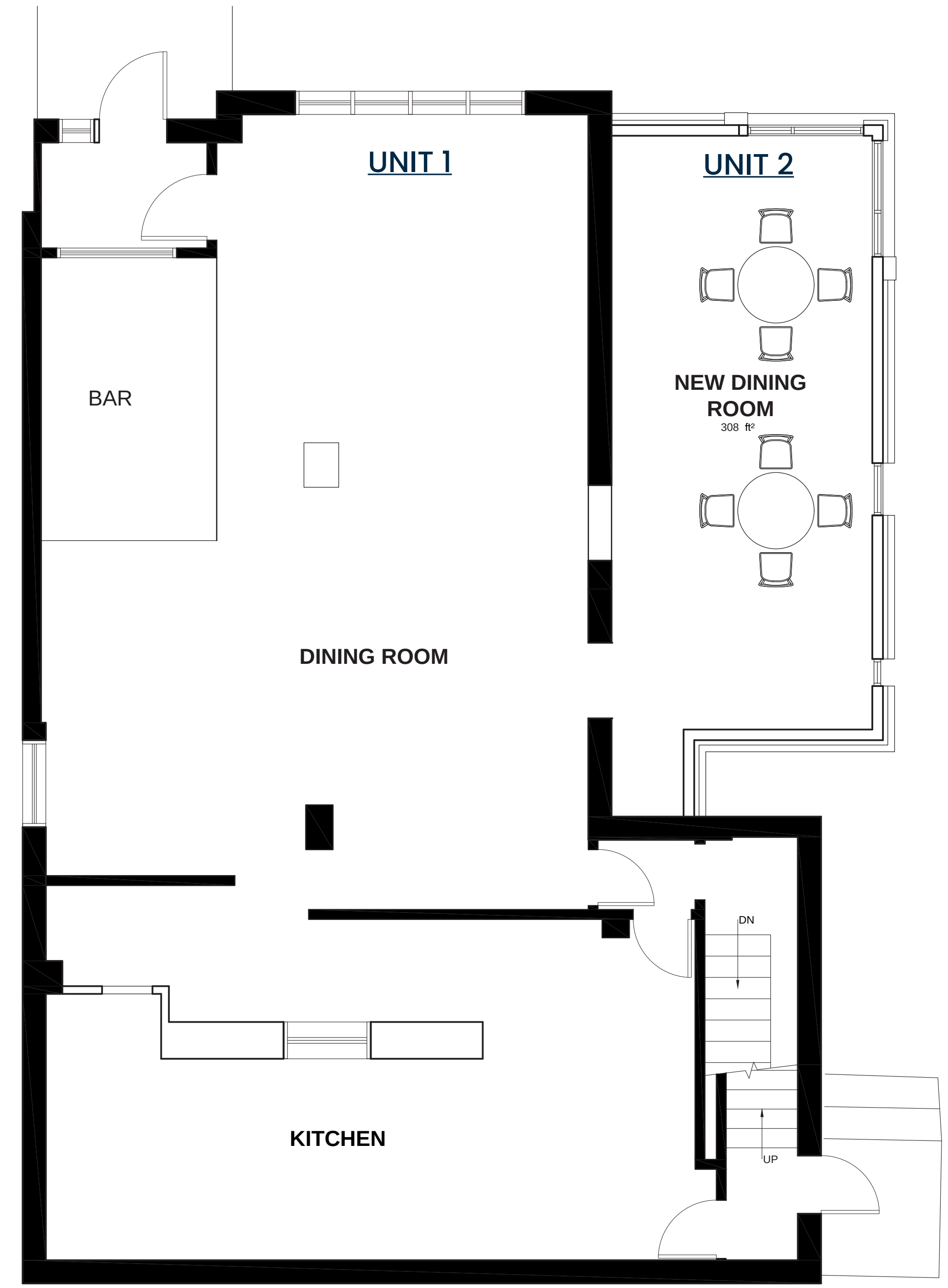
Both retail tenants have access to basement amenities including common washrooms, freezer space, and storage areas, providing valuable operational support.

High-Traffic Urban Location

Situated steps from the University of Ottawa and downtown Ottawa employment centres, the property benefits from consistent pedestrian activity generated by students, residents, office workers, and visitors throughout the year.



LOWER LEVEL



GROUND LEVEL - 1,524 SF

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Floor Plan

Upper Level Apartments

4 x One-Bedroom Units

2 x Bachelor Units

Six Residential Suites

The upper floors contain a well-balanced mix of one-bedroom and bachelor apartments, offering a diverse rental product that appeals to students, young professionals, and downtown residents seeking an urban lifestyle close to major employment and educational hubs.

Renovated Units With Strong Rental Appeal

The residential units have been extensively renovated and feature modern finishes, updated kitchens and bathrooms, and the convenience of in-suite laundry, enhancing tenant appeal and supporting premium rental demand.

Designed for Modern Urban Living

Designed for convenience and everyday comfort, each suite includes a kitchen, bathroom, living area, and in-suite laundry. Thoughtful layouts make efficient use of space while maintaining a bright and functional living environment.

Highly Desirable Rental Location

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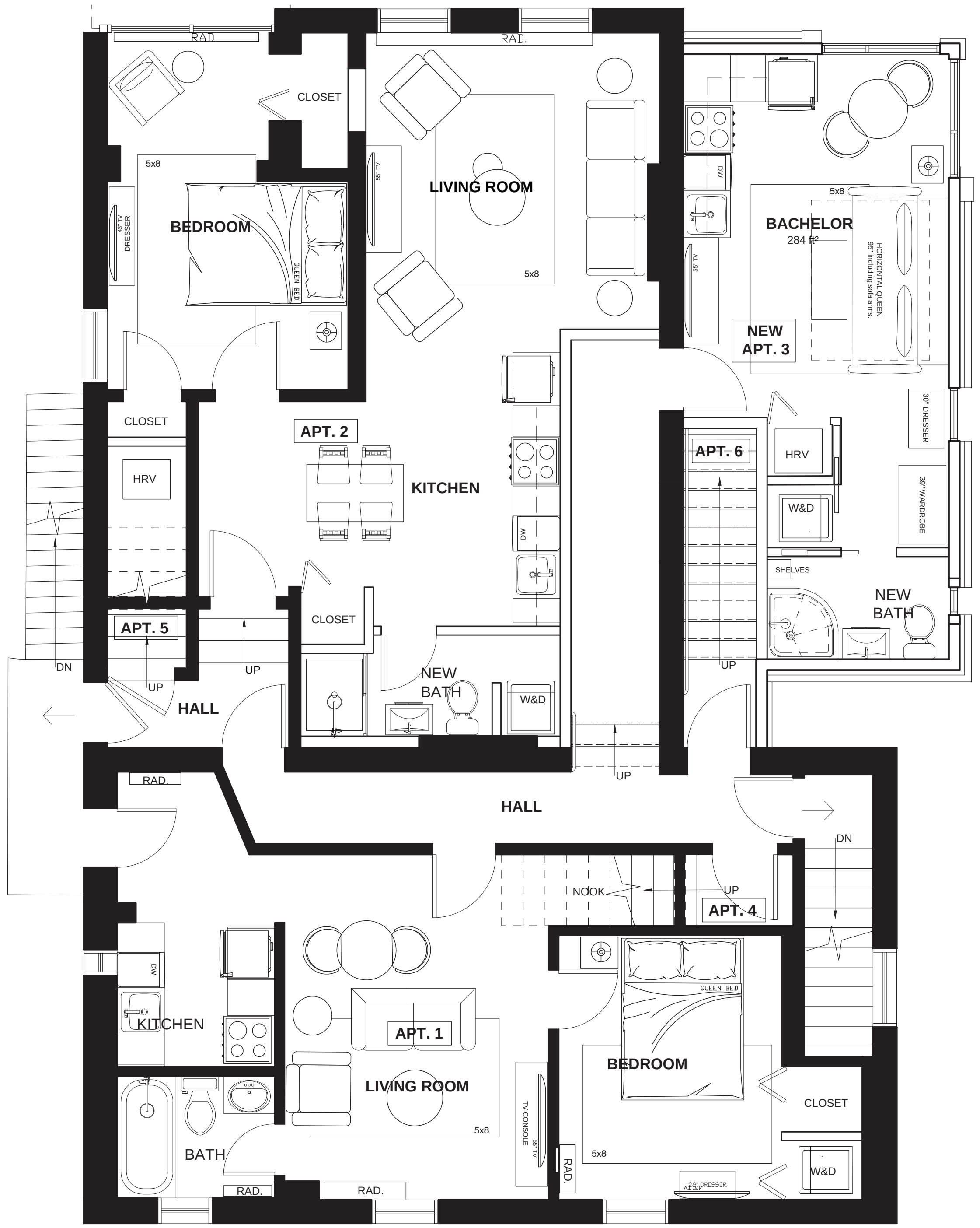
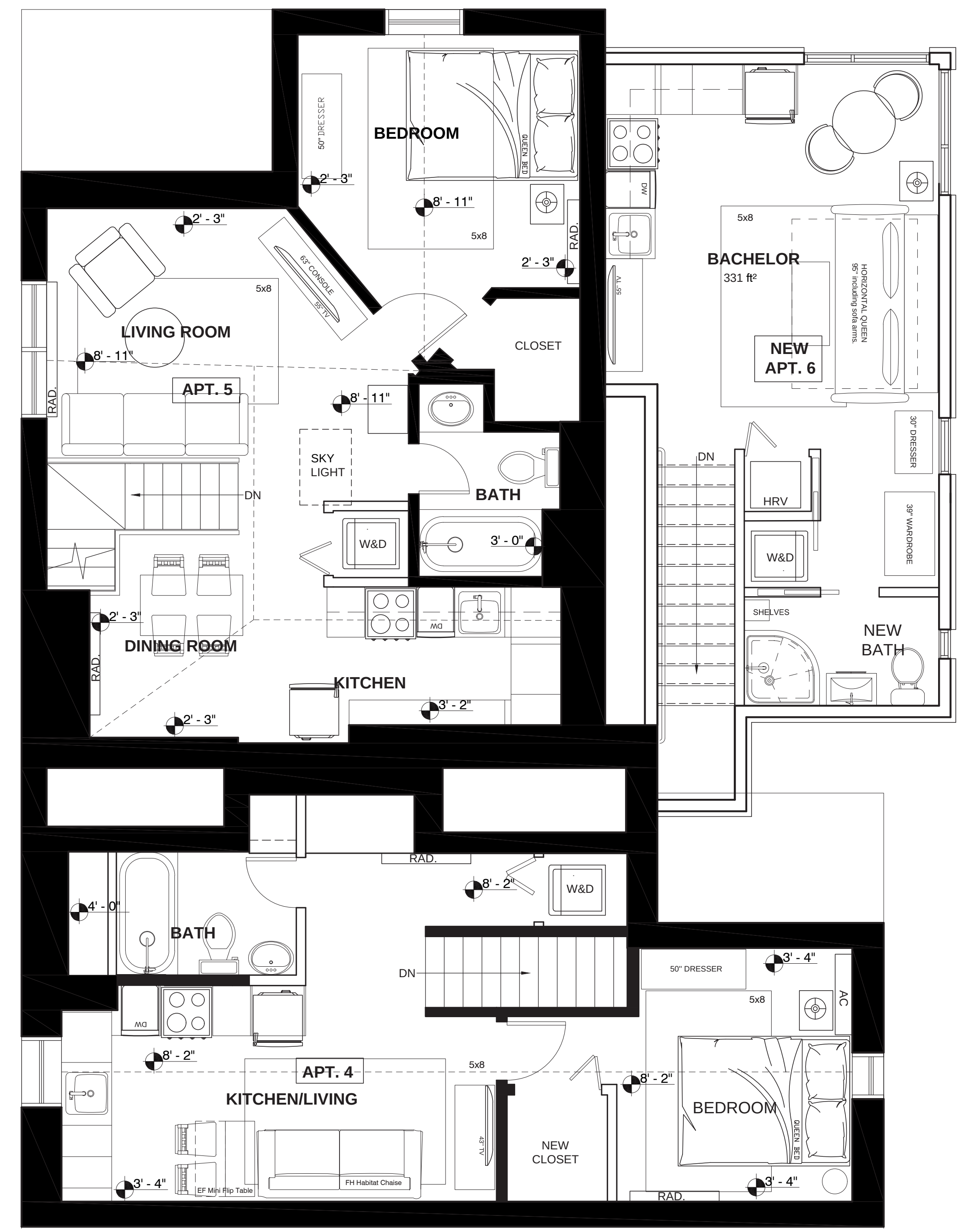


FLOOR 2



FLOOR 3

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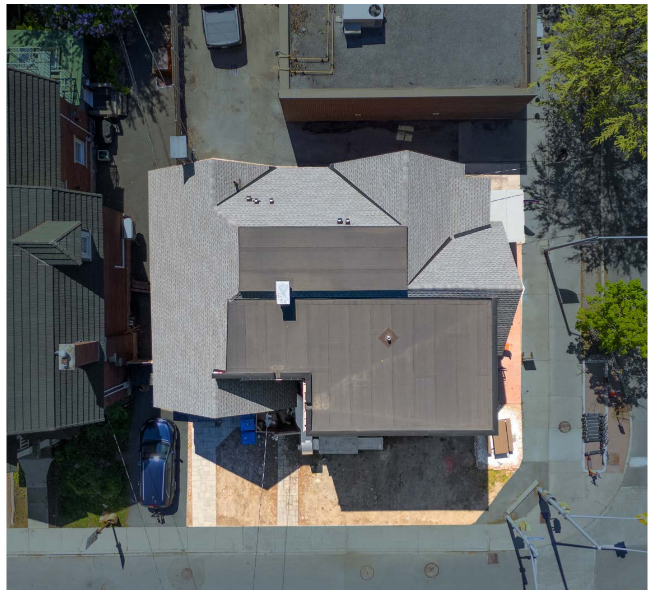

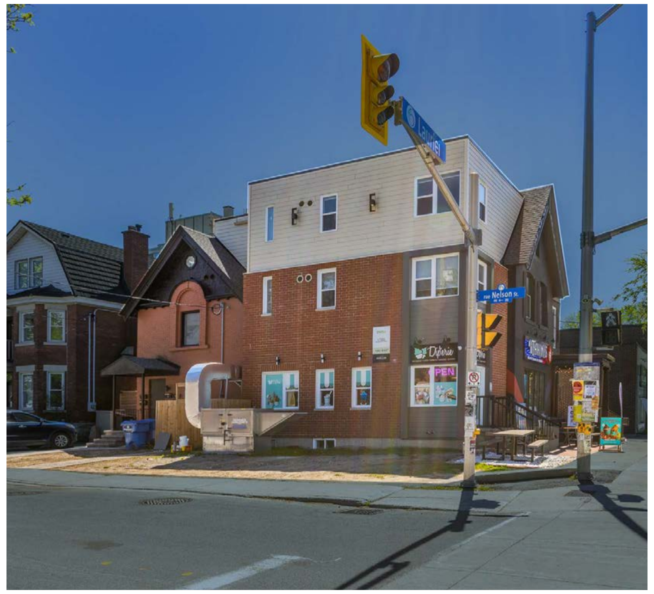

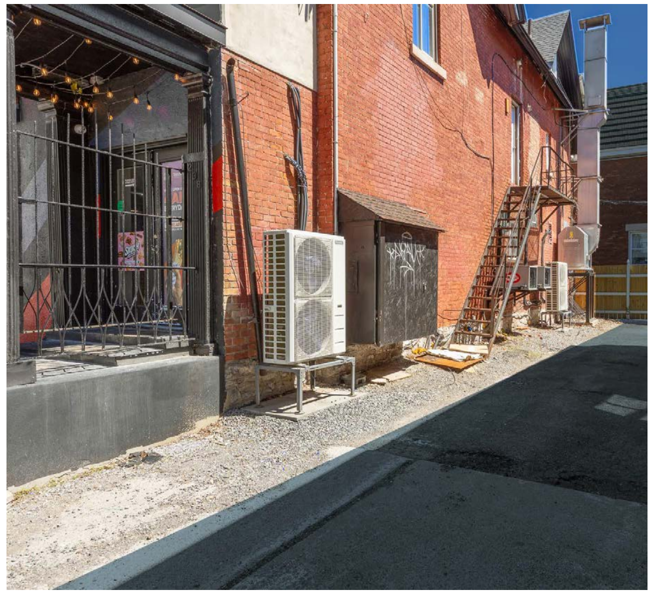

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AREA MAP

238 Laurier Avenue East is strategically positioned in the heart of Sandy Hill, one of Ottawa's most dynamic urban neighbourhoods. Located just one minute from the University of Ottawa and within walking distance of the Rideau Centre, ByWard Market, Parliament Hill, and the downtown business district, the property offers exceptional connectivity to the city's major educational, employment, retail, and entertainment destinations.

The surrounding area is characterized by a vibrant mix of students, young professionals, government employees, and long-term residents, creating strong demand for both residential and commercial space. Excellent transit access, walkability, and proximity to Ottawa's key amenities continue to make Sandy Hill one of the city's most desirable investment locations.

Established Sandy Hill Investment Market

Situated in one of Ottawa's most established mixed-use neighbourhoods, the property benefits from limited supply, strong rental fundamentals, and long-term investor appeal in a resilient downtown submarket.

University-Driven Rental Demand

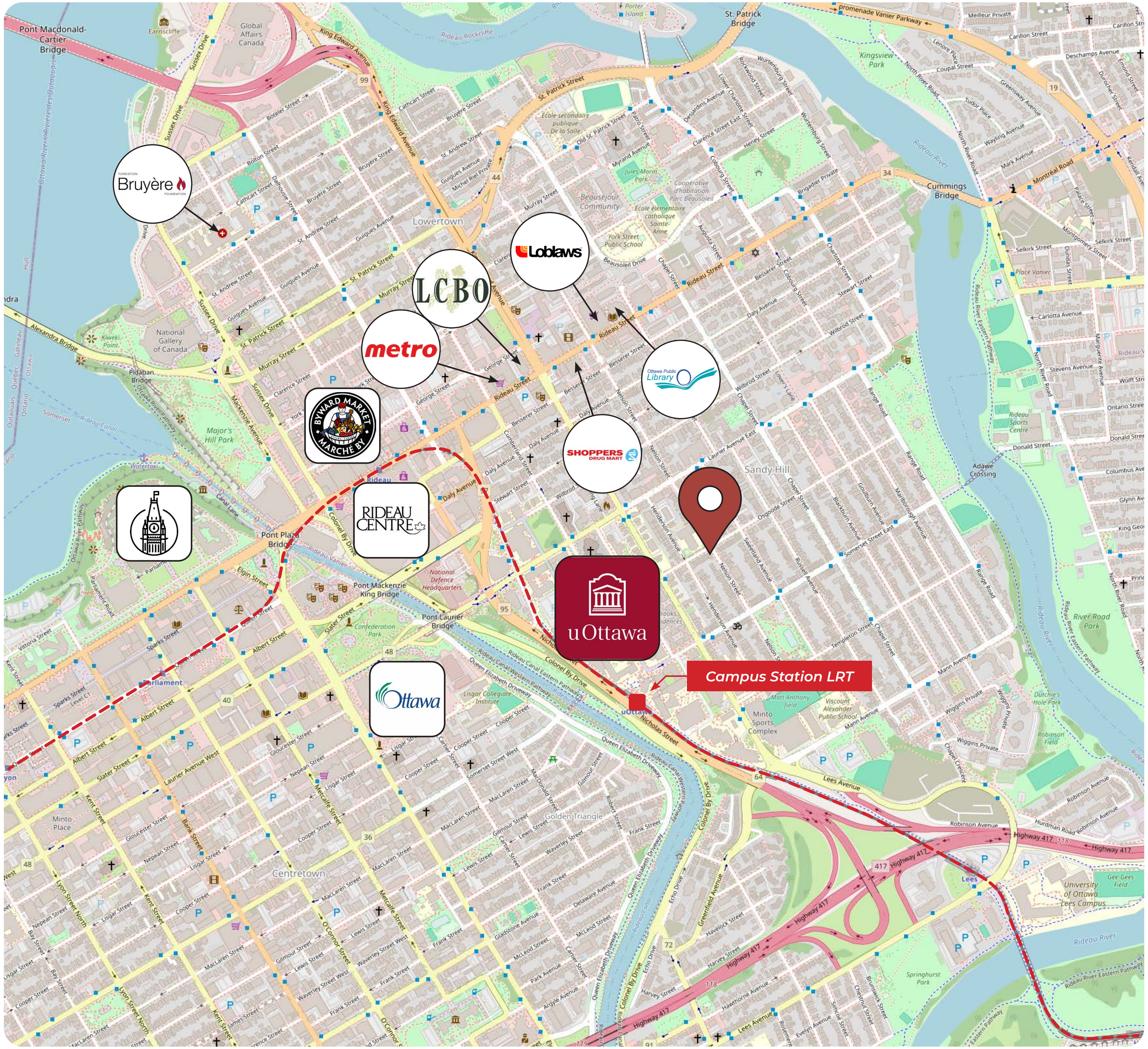
Located just steps from the University of Ottawa, the property benefits from a deep and recurring tenant pool of students, faculty, staff, and young professionals seeking walkable housing close to campus.

Downtown Employment Proximity

The property is positioned near Ottawa's central business district, Parliament Hill, government offices, and major institutional employers, supporting consistent demand from urban renters and weekday commercial traffic.

Walkable Urban Amenity Base

Surrounded by restaurants, cafés, retail, transit, entertainment, and daily services, the location offers the convenience and lifestyle appeal that continue to drive demand in core rental markets.



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CoStar Demographics (2026)

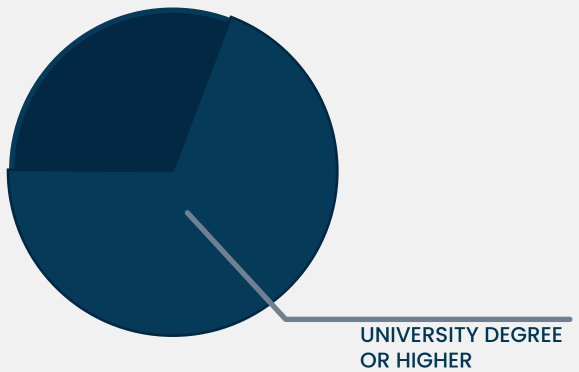
Demographic Data

The 5 km radius surrounding 238 Laurier Avenue East is anchored by a highly educated urban population, shaped by its proximity to the University of Ottawa, major government institutions, and Ottawa's downtown employment core. The area attracts a strong concentration of students, young professionals, academics, and knowledge-based workers, creating consistent demand for rental housing and neighbourhood-serving retail.

The surrounding community is characterized by a youthful demographic profile, a large renter population, and a diverse mix of professionals employed in government, education, finance, healthcare, and technology sectors. Combined with steady population growth and a highly walkable downtown setting, the neighbourhood offers a stable foundation for long-term multifamily investment performance.

Educational Attainment

Over 69% residents hold a University Degree or higher within a 5 km radius.



Income Levels

With 34.6% earning under $40,000, the range of average household incomes is:

$59K

TO $91,805K

Labor Force Participation

65%

within a 5 km radus, a highly active working demographic with most employed in government, social sciences, education, business & finance, and sales & services.

Household Characteristics

One or two-person households dominate making up 78.5%, with household growth expected to reach

23.3%
BY 2033

Over 28,732 new households are expected by 2033 - sustained demand that supports long term leasing stability and NOI upside.

Population Growth

The population within a 5 km radius is projected to reach 151,905 by 2033.

23.33%

GROWTH BY 2033

Age Distribution

The neighbourhood is overwhelmingly working age, with over 81% of the population under 65, reinforcing its strong tenant base of young professionals and active adults.

MEDIAN AGE IS

39

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