

\$4,950,000 - 1123 Queenston Road, Cambridge

MLS® #40745637

\$4,950,000

24 Bedroom, 20.00 Bathroom, 13,600 sqft

Multi-family on 0.44 Acres

53 - Preston South, Cambridge, Ontario

*****Exceptional 20-Unit Apartment Building in Prime Preston Location *****Assumable low cost Financing & Strong Upside **** Take advantage of a rare low-cost, assumable mortgage of \$2,759,890 at a 4.00% interest rate with a 10-year term and 40-year amortization. This financing structure provides optimized cash flow and reduced financing costs, enhancing returns from day one. This well-maintained 20-unit apartment building offers an unbeatable investment opportunity; Featuring a desirable unit mix of 16 one-bedroom and 4 two-bedroom apartments, the property boasts bright and spacious suites.

The building is set up for easy management with an abundance of on-site surface parking—more than enough for every unit—and strong curb appeal. Investors will appreciate the immediate upside potential: several units are currently vacant and ready to be leased at market rents, providing a clear and achievable path to increasing net operating income and significant lift in value. With strong rental demand in the area and limited multi-family supply, this property is ideally positioned for cash flow and long-term appreciation. Centrally located in the heart of Preston, residents enjoy walking access to local amenities including restaurants, retail shops, transit (100 feet from the property) , and city parks. Whether you're a seasoned investor looking to expand your portfolio or a strategic buyer seeking stable multifamily income with natural upside in value , this



property delivers on all fronts. Don't miss your chance to acquire a rare, scalable asset in a proven rental location. (id:6289)

Essential Information

Listing #	40745637
Price	\$4,950,000
Bedrooms	24
Bathrooms	20.00
Square Footage	13,600
Acres	0.44
Type	Multi-family
Sub-Type	Freehold

Community Information

Address	1123 Queenston Road
Subdivision	53 - Preston South
City	Cambridge
Province	Ontario
Postal Code	N3H3L1

Amenities

Amenities	Hospital, Park, Playground, Schools
Features	Paved driveway, Laundry- Coin operated
Parking Spaces	22

Interior

Heating	Baseboard heaters
Cooling	Wall unit
# of Stories	3
Has Basement	Yes

Exterior

Exterior	Vinyl siding
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Listing Details

Listing Office	KELLER WILLIAMS INNOVATION REALTY
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