

\$990,000 - 1429 Meadow Drive, Ottawa

MLS® #X11991293

\$990,000

5 Bedroom, 3.00 Bathroom,
Multi-family on 0.00 Acres

1601 - Greely, Ottawa, Ontario

Incredible Investment Opportunity! This beautifully renovated, fully tenanted income property offers multiple revenue streams on a sprawling 1.09-acre lot in the heart of Greely. Boasting VM-3 zoning, this versatile property provides endless potential for investors. The main house features two beautifully updated residential units: Unit A: A spacious 4-bedroom, 1.5-bath unit with soaring 10-ft ceilings in the living room, generating \$2,850/month. Unit B: A cozy 1-bedroom, 1-bath unit, bringing in \$1,800/month. Additional income sources include: Insulated 2-bay garage: Renting for \$1,431/month. Commercial-grade, fully insulated Quonset hut: Featuring 1,800 sq. ft. of warehouse space with two man doors and two garage doors, 200 amp panel, leased at \$2,375/month + propane. Cap Rate of 7.38%%, this property is both a stable and high-potential addition to any investment portfolio. Cash flow of about \$1,704/mth. 1.39 DSCR. ROI over 16%. The huge fenced lot, bordered by a creek, offers beautiful landscaping, ornamental trees, perennial gardens, and plenty of space for vegetable gardens, play structures, or pets. Located just 16 minutes from the Ottawa International Airport and 7 minutes from Findlay Creeks shopping district, this property is conveniently close to schools, parks, the library, grocery stores, and the post office. Steeped in history, the "Old Post" has served as a post office, country store, and village center for over a century. Whether you're



looking to expand your investment portfolio or explore new business opportunities, this rare find is not to be missed! Village Mixed-Use (VM3) zoning allows for residential and non-residential uses including: community centre, day care, food production, municipal service centre, personal service business, restaurant and retail store. Call today for more details or to book a viewing! (id:6289)

Essential Information

Listing #	X11991293
Price	\$990,000
Bedrooms	5
Bathrooms	3.00
Acres	0.00
Type	Multi-family

Community Information

Address	1429 Meadow Drive
Subdivision	1601 - Greely
City	Ottawa
Province	Ontario
Postal Code	K4P1B1

Amenities

Utilities	Cable, Electricity
Features	Irregular lot size
Parking Spaces	8
Parking	Detached Garage, Garage
# of Garages	2

Interior

Appliances	Water purifier, Dishwasher, Dryer, Hood Fan, Stove, Washer
Heating	Natural gas Forced air
Cooling	Wall unit
# of Stories	2

Exterior

Exterior	Vinyl siding
Lot Description	185 x 190.6 FT ; Irregular
Foundation	Concrete, Stone

Listing Details

Listing Office EXIT REALTY MATRIX



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