

\$1,999,900 - 231 Greenwood Avenue, London South (south D)

MLS® #X12467479

\$1,999,900

0 Bedroom, 0.00 Bathroom,
Multi-family on 0.00 Acres

South D, London South (south D), Ontario

Purpose built four plex with 2 bedrooms in each unit with with strong valued opportunity with City of London approval to covert into an 8 plex with four 2 bedrooms on the main level and four 2 bedroom lower units. All units have been renovated from top to bottom. Presently 2 units have been converted into 2 bedroom upper and 2 bedroom lower units. The other 2 units are 2+1 bedrooms with a finished bathroom and lower levels roughed in for a 2nd bedroom and kitchen. Strong value-add opportunity with upside already approved. Conversion will increase NOI by over \$30,000 annually and lift valuation by approximately \$432,000. Present Gross annual Income \$132,000 net \$115,209.03 Potential Annual Income converting to 8 x 2 bedroom units is \$163,200.00 net \$146,119.03 at 6.5 cap bring valuation to \$2,248,000. (id:6289)

Essential Information

Listing #	X12467479
Price	\$1,999,900
Bathrooms	0.00
Acres	0.00
Type	Multi-family

Community Information

Address	231 Greenwood Avenue
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Subdivision	South D
City	London South (south D)
Province	Ontario
Postal Code	N6J3G5

Amenities

Amenities	Hospital, Park, Place of Worship, Public Transit, Separate Electricity Meters
Utilities	Cable, Electricity, Sewer
Features	Flat site, Lane
Parking Spaces	6
Parking	No Garage, Shared

Interior

Appliances	Water meter
Heating	Electric, Natural gas Heat Pump, Not known
Cooling	Central air conditioning
Has Basement	Yes

Exterior

Exterior	Brick
Lot Description	66 x 198 FT under 1/2 acre
Foundation	Poured Concrete

Listing Details

Listing Office	PRIME REAL ESTATE BROKERAGE
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