

14 Duke Street

HAMILTON, ONTARIO

Mixed-Use Apartment Building in
Premier Downtown Hamilton
Location

10 Short-Term Luxury Furnished Rentals Plus
Main Floor Commercial Unit

CBRE



Close Proximity to Downtown Amenities

CBRE is pleased to offer for sale 14 Duke Street, Hamilton, Ontario (the "Offering" or "Property"). The mixed-use property consists of ±2,363 square feet of commercial space on the main floor with 10 luxury furnished rental apartments located above. The property resides on ±0.205 acres in the heart of Downtown Hamilton.

The marquis Property features 10 turn-key luxury residential units and 1 commercial unit making up the 3 storey historic building. The building is located ±220 meters from the Hamilton GO Station. The neighborhood is extremely walkable and the Property is surrounded by many amenities including McMaster University campus, restaurants, professional services and public parking.

In the City of Hamilton, the demand for residential rental units are increasing as Hamilton's Downtown Core continues to revive and grow. The average vacancy rate has fallen for the third year in a row, sitting at 3.2%. Fully furnished luxury rentals are achieving average rents ranging from \$2,600 to \$3,200 per month.



14 DUKE STREET, HAMILTON, ON

Site Details	
Asking Price	\$5,995,000
Total Building Size	±7,633 SF
Total Rentable Commercial Area	±2,363 SF
Lot Size	±0.205 acres
Property Zoning	E-1/S
Official Plan	Downtown Mixed-Use

7,633

Total Square Feet Above Grade

220M

To Hamilton GO Station

450M

To St. Joseph's Healthcare Hamilton

94/100

WalkScore

Site Overview

BUILDING OVERVIEW

14 Duke Street is a 7,633 SF 3-storey building sitting on a ±0.205 acre parcel in the heart of Downtown Hamilton. The Property is located near the intersection of Duke Street and James Street South with a frontage of ±59 feet along Duke Street.

RESIDENTIAL OVERVIEW

The Property features 10 residential units located on the second and third floors of the building. All of the units are luxury rental units with recent upgrades and modern finishes. The upgrades include: new AC units, updated electrical, window replacements, new hardwood flooring, fibre optic, electronic access, upgraded security and alarms. Parking and Utilities are at an additional cost to the residential tenants.

MAIN FLOOR CONVERSION OVERVIEW

The Property has the opportunity to be converted into a pure residential building. By reconfiguring the ground floor commercial unit, the owner has the ability to create four additional residential rental units for a total of 14 apartment units. This conversion would take place at the end of the current lease term or negotiation with the Tenant. This is a rare opportunity to take advantage of increasing rental rates and maximize residential rent.

COMMERCIAL OVERVIEW

The Property's one commercial unit is located on the ground floor and is currently occupied by a luxury healthcare clinic. The commercial unit boasts high-end finishes and a modern atmosphere, having undergone recent renovations including: remodeled and modernized unit, new security and alarm system, restored flooring, fibre optic, full network of video cameras, back up generator. The unit has approval for in office surgery/operations.

TENANT PROFILE

Durand Integrated Health Group is a collaborative, integrated private medical clinic offering a wide variety of expert healthcare services. Health services include: chiropractic, physiotherapy, naturopathy, counselling, etc.









Contact Us

James Craig*
Vice President
+1 519 340 2330
james.craig2@cbre.com

Todd Cooney**
Senior Vice President
+1 519 340 2315
todd.cooney@cbre.com

CBRE Limited, Real Estate Brokerage | 72 Victoria Street S, Suite 200 | Kitchener, ON | N2G 4Y9 | *Sales Representative, **Broker

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