CUSHMAN & WAKEFIELD
Atlantic

FOR SALE

230-232 UNIVERSITY AVENUE

CHARLOTTETOWN, PRINCE EDWARD ISLAND

THE OPPORTUNITY

Cushman & Wakefield Atlantic is pleased to present this exclusive multifamily investment opportunity, strategically located in downtown Charlottetown, PE. As the capital of Prince Edward Island and a hub of growth and culture, Charlottetown offers exceptional opportunities for real estate investors seeking both stability and income generation.

Unlock the potential of Charlottetown's real estate market with this prime multifamily property. Thoughtfully positioned in a vibrant and thriving community, this investment provides access to the dynamic landscape of Charlottetown's growing economy, walkable downtown core, and unparalleled lifestyle amenities.

Discover the possibilities that await in the heart of one of Atlantic Canada's most charming and economically robust cities. Explore this opportunity today and take the first step toward investing in the future of Charlottetown.

HIGHLIGHTS

Located in a highly sought-after area on University Avenue, this 10-unit apartment building presents an exceptional investment opportunity in the heart of Charlottetown, PEI. Boasting a prime location close to amenities, services, and vibrant city life, 230-232 University Avenue offers a diverse range of rental options with apartments thoughtfully designed to cater to various needs, including 1-bedroom, 2-bedroom, and 3-bedroom units. Adding to its appeal, the property includes convenient on-site parking, making it an attractive choice for tenants.

DRONE VIDEO

PROPERTY DETAILS

- List Price: $1,375,000
- Address: 230-232 University Avenue
- PID # 359356
- Units: 10
- Zoning: MUC - Mixed-Use Corridor
- Site Area: 0.15 acres

WELL MAINTAINED SUITES

THE LOCATION

HIGHLIGHTS

- **Strategic Location:** Offers unmatched proximity to the city's bustling core. Its central location ensures high walkability, making it ideal for convenience and urban living in a vibrant, growing community.
- **Transportation:** The property benefits from excellent transportation connectivity, with nearby bus routes and major roadways providing easy access to the rest of Charlottetown and beyond.
- **Amenities & Services:** Located steps away from Charlottetown's premier shopping, dining, and entertainment venues, this property ensures tenants have everything they need at their doorstep.
- **Education:** The property is strategically positioned near respected schools, colleges, and educational institutions, making it attractive to families and students alike.
- **Historical & Cultural Significance:** As the birthplace of Canadian Confederation, Charlottetown's rich history and cultural heritage provide a unique living experience.

MARKET STATS

2.0%

Population increase for Prince Edward Island in 2024 when compared to the previous year (2023)

0.9%

Total vacancy rate for private apartments across Charlottetown, including all unit types. (Q3, 2024)

Sources: CMHC Rental Market Survey, PEI Statistics Bureau & Statistics Canada

HIGHLIGHTS

- **Population Growth:** Charlottetown's population has grown by 22% between 2011 and 2021, reaching 78,858, significantly outpacing the provincial growth rate of 10%.
- **Economic Output:** Charlottetown generates a total of $4.4 billion in household and business incomes, equating to $56,170 per resident, showcasing the city's robust and thriving economy.
- **Average Rent Trends:** As of October 2024, the average rent in Charlottetown is $1,050, representing a 28.6% increase since October 2014. One-bedroom units average $925, while three-bedroom units command $1,170, reflecting strong demand for rental housing.

MONCTON OFFICE

77 Vaughan Harvey Blvd Suite 402,
Moncton, NB E1C 0K2
+1 506 387 6925
cwatlantic.com

ADAM MAGEE

Managing Director NB/NL
+ 1 506 387 6928
amagee@cwalatlantic.com
cwatlantic.com

SUZIE TAYLOR

Commercial Real Estate Advisor
+ 1 506 380 1777
staylor@cwalatlantic.com
cwatlantic.com

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