

173 Pelham Street, Lunenburg



MLS® 202109339

A Solid Old-Town Investment!

\$438,000

Looking for a solid investment in the heart of Old-Town Lunenburg? This well-maintained triplex enjoys a walk-everywhere location just a few blocks from the waterfront and the shops and restaurants of Lunenburg's vibrant downtown...who wouldn't want to live or rent here? With Lunenburg's extremely low vacancy rates this income property is a no-brainer. The 3 units include two spacious 2-bedroom apartments with high ceilings and large windows plus and a neat and tidy and surprisingly bright 1-bedroom apartment in the basement. Each apartment has its own electrical meter and the top floor apartment not only enjoys a glimpse of the harbour, it also has access to the walk-up attic. All 3 units are currently rented to great tenants (all existing fixed-term leases expire in June 2021). Together the 3 apartments generate a good cash flow for the income property Buyer, but the attractive building with its charming gingerbread trimwork would also make a great family home -- convert the main and upper floors back to a single family home and keep the lower level as an income unit to help cover the mortgage. A number of lovely period details remain like the original staircase, stained glass window, plaster ceiling medallions, mantle pieces and trim work. A convenient storage/utility room occupies part of the basement, and outside there's a gravel driveway for 2+ cars to park end-to-end, a side deck and a little back yard tucked away behind the house.



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Property Highlights

Lot Size: 2,827 sq ft

Style: 3-Unit Residential Income Property

Floor Space: 2089 sq ft

Bedrooms: 5+

Bathrooms: 3

Flooring: laminate, carpet, cushion/linoleum

Heating: electric baseboards

Water: municipal

Sewer: municipal

Parking: gravel driveway for 2+ vehicles end-to-end

Services: electricity, phone, cable, high-speed internet

Features: UNIT-1 (main level), 2-Bedroom, \$740/mo plus utilities, fixed-term expires June 14/21; UNIT-2 (upper level), 2-Bedroom, \$740/mo plus utilities, fixed-term expires June 30-21; UNIT-3 (lower level), 1-Bedroom, \$595/mo plus utilities, fixed-term expires June 30-21.

Zoning: Residential

Taxes: \$3,442 (2021)

Rooms

Apt-3 Living Room: 13.1 x 11.11 (2nd)

Apt-3 Kitchen: 13.6 x 13.2 (2nd)

Apt-3 Pantry: (2nd)

Apt-3 Hallway: 13.8 x 4.7 (2nd)

Apt-3 Bedroom: 13.1 x 11.10 (2nd)

Apt-3 Bedroom: 11.8 x 9.6 plus jog (2nd)

Apt-3 Bathroom: 11.5 x 6.5 (2nd)

Apt-2 Living Room: 13.1 x 11.8 (Main)

Apt-2 Kitchen: 13.2 x 12.6 (Main)

Apt-2 Pantry: 8 x 3.8 (Main)

Listing Agents

Cindy Dial C: 902-298-0332

E: cindy@reddoorrealty.ca

Adam Dial C: 902-298-0336

E: adam@reddoorrealty.ca

Apt-2 Entry Hall: 7.8 x 5.4 (Main)
Apt-2 Bedroom: 13 x 12.2 (Main)
Apt-2 Bedroom: 12.2 x 11.3 (Main)
Apt-2 Bathroom: 7.10 x 4.2 (Main)
Apt-1 Living Room: 13.7 x 10.2 (Lower)
Apt-1 Kitchen: 13.5 x 9.8 (Lower)
Apt-1 Bedroom: 13.4 x 9.9 (Lower)
Apt-1 Bathroom: 7 x 6.6 + 4.10 x 3.6
(Lower)
Utility Room: 16.10 x 11.3 (Lower)

Directions

Old-Town Lunenburg, Pelham Street
between Hopson and Kempt Streets. Look
for the Red Door Realty sign!