

FOR SALE



44 Koval St

PICKLE LAKE, ONTARIO

List Price: \$1,910,000

NEXT SLIDE



Executive Summary

44 Koval Street presents the opportunity to acquire a 23-unit multifamily property situated on a large 2.84-acre site in Pickle Lake, Ontario. Built in 1976, the property offers a functional suite mix comprised of 11 one-bedroom units and 12 two-bedroom units, catering to a broad renter base in a market with limited rental housing supply.

The property generates a Year 1 Net Operating Income of \$135,752 and benefits from additional income streams, including an on-site laundry room and potential garage-derived revenue through storage units, or garage rentals. The property also offers several value-add opportunities, including the potential to further expand the garage storage program and transition internet costs to tenants upon turnover.

Located at 44 Koval Street, the property is positioned in Pickle Lake, a northern Ontario community that functions as a service, transportation, and accommodation hub for the surrounding region. Pickle Lake is known as Ontario's northernmost community with year-round road access and serves residents, workers, and visitors connected to resource-based industries, regional services, remote northern communities, and outdoor tourism.





44 Koval Street is a 23-unit multifamily property located in Pickle Lake, Ontario. The property sits on a sizeable 2.84-acre lot, offering a low-density site layout with room for operational flexibility and potential ancillary income opportunities. The building was constructed in 1976 and includes a practical suite mix of one- and two-bedroom units.

The property is currently comprised of 11 one-bedroom units and 12 two-bedroom units. One of the units is presently being used as storage space and could potentially be converted back into a rentable residential unit, providing a clear opportunity to increase rental income.

The property also includes an on-site laundry room, which provides additional income. Internet is currently included for tenants; however, upon turnover, there may be an opportunity for ownership to transition this cost directly to incoming tenants, reducing operating expenses and improving net operating income over time.

The property also includes a 12-car garage, creating a meaningful ancillary income opportunity. Two garage bays have been converted into office space, while two additional bays are currently being used for the first phase of storage unit construction, comprising five storage units. With the use of an additional six garage bays, the storage program could potentially be expanded to approximately 20 storage units in total, while still leaving two garage bays available.

About the Property





Municipal Address

44 Koval Street, Pickle Lake, Ontario

Legal Description

**PCL 6910 SEC DPF; PT MINING CLAIM PA3413 PONSFORD
RECORDED AS PA5453 & PA5453A PT 1 23R8383; PICKLE LAKE**

Year Built

1976

Number of Units

23

Lot Size

2.84 Acres

Suite Mix

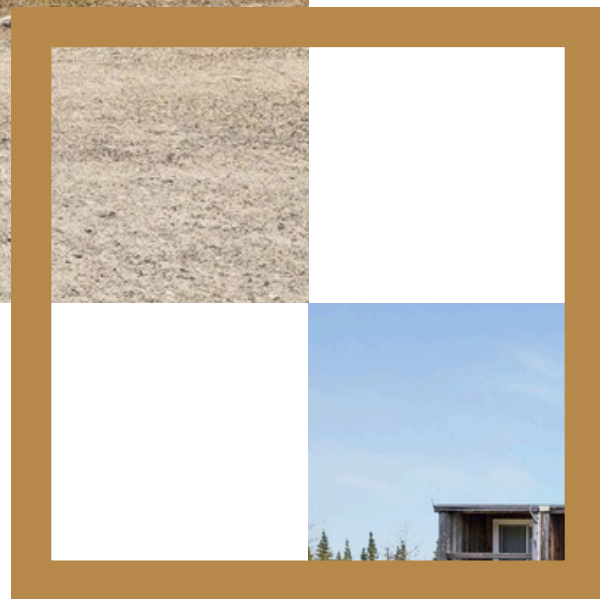
11 One-Bedroom

12 Two-Bedroom

Year 1 NOI

\$135,752

About the Property



Investment Highlights

01

Stable Multifamily Asset with Functional Suite Mix

44 Koval Street features 23 residential units with a practical mix of one- and two-bedroom suites. The unit composition provides flexibility for a range of renter profiles, including individuals, couples, small families, and workers requiring housing in the Pickle Lake market.

02

Large 2.84-Acre Site

The property is situated on a substantial 2.84-acre lot, providing a low-density site configuration and operational flexibility. The large site size is a notable feature in comparison to many conventional multifamily properties and may support future ancillary uses, subject to confirmation and approvals.

03

Immediate Ancillary Income Potential

The property benefits from an on-site laundry room and a 12-car garage, providing multiple avenues for ancillary income. Existing garage space can support a combination of storage rentals, office space, and/or garage rentals, allowing future ownership to determine the most attractive income strategy.

Investment Highlights

04

Storage Expansion Opportunity

The first phase of storage unit construction is underway within two garage bays, comprising five storage units. With the use of six additional bays, the storage program could potentially be expanded to approximately 20 storage units in total, while still preserving two garage bays for alternative use or rental income.

05

Opportunity to Reduce Operating Expenses Over Time

Internet is currently included for tenants. As units turn over, ownership may have the ability to transition this cost to incoming tenants, reducing operating expenses and improving net operating income over time.

06

Recent Building Improvements

Recent work at the property includes the installation of a TP-Link router, six TP-Link WiFi access points, two office heaters, and Cat6 termination to support the existing camera system. The camera system was previously located in another unit and was relocated to allow that unit to be rented.

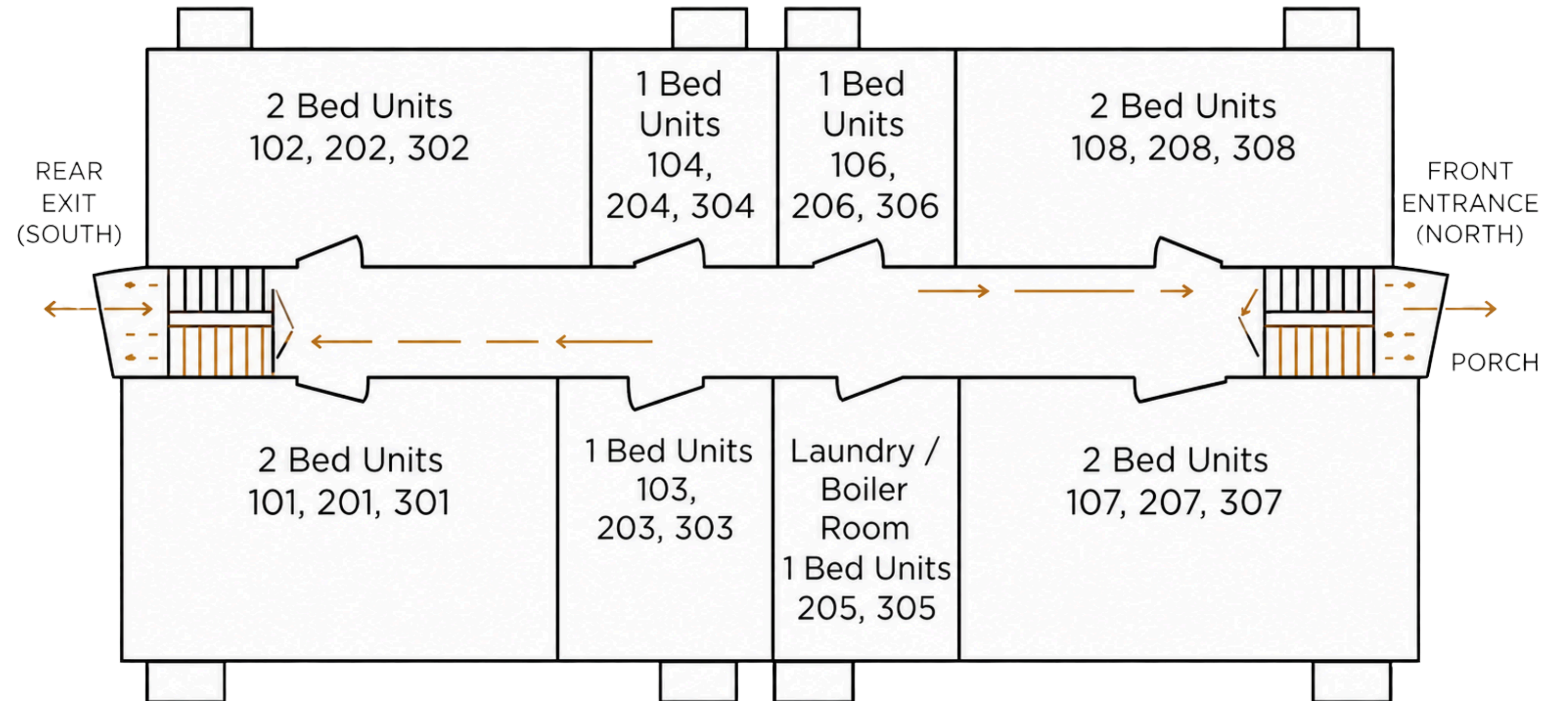


Gallery





Floor Plan





44 Koval St
PICKLE LAKE, ON

Location Overview

- About the Area
- Amenity Map

About the Area

44 Koval Street is located in Pickle Lake, Ontario, a northern community situated at the end of Highway 599. Pickle Lake is recognized as Ontario's northernmost community with year-round road access and serves as an important gateway to the Far North.

Pickle Lake also functions as an important northern logistics and resupply hub. As the northernmost community in Ontario with year-round, all-weather road access, Pickle Lake serves as a staging point for more than 20 northern communities that rely on winter roads, air cargo, and regional supply chains. The Pickle Lake Airport plays an important role in transporting cargo and supplies to these communities, particularly during warmer months when winter road access is unavailable. The community's location and infrastructure also support staging and resupply activity for remote northern areas, including the Ring of Fire region.

The community plays a practical role as a service and accommodation hub for the surrounding region, supporting residents, workers, businesses, and visitors connected to northern resource activity, regional services, and remote communities. Its location and infrastructure make Pickle Lake an important base for those requiring access to housing, transportation, and services in a remote northern market.







Pickle Lake is also supported by local and regional transportation infrastructure, including Highway 599 and the Pickle Lake Airport. These connections help link the community with Northwestern Ontario and surrounding northern destinations.

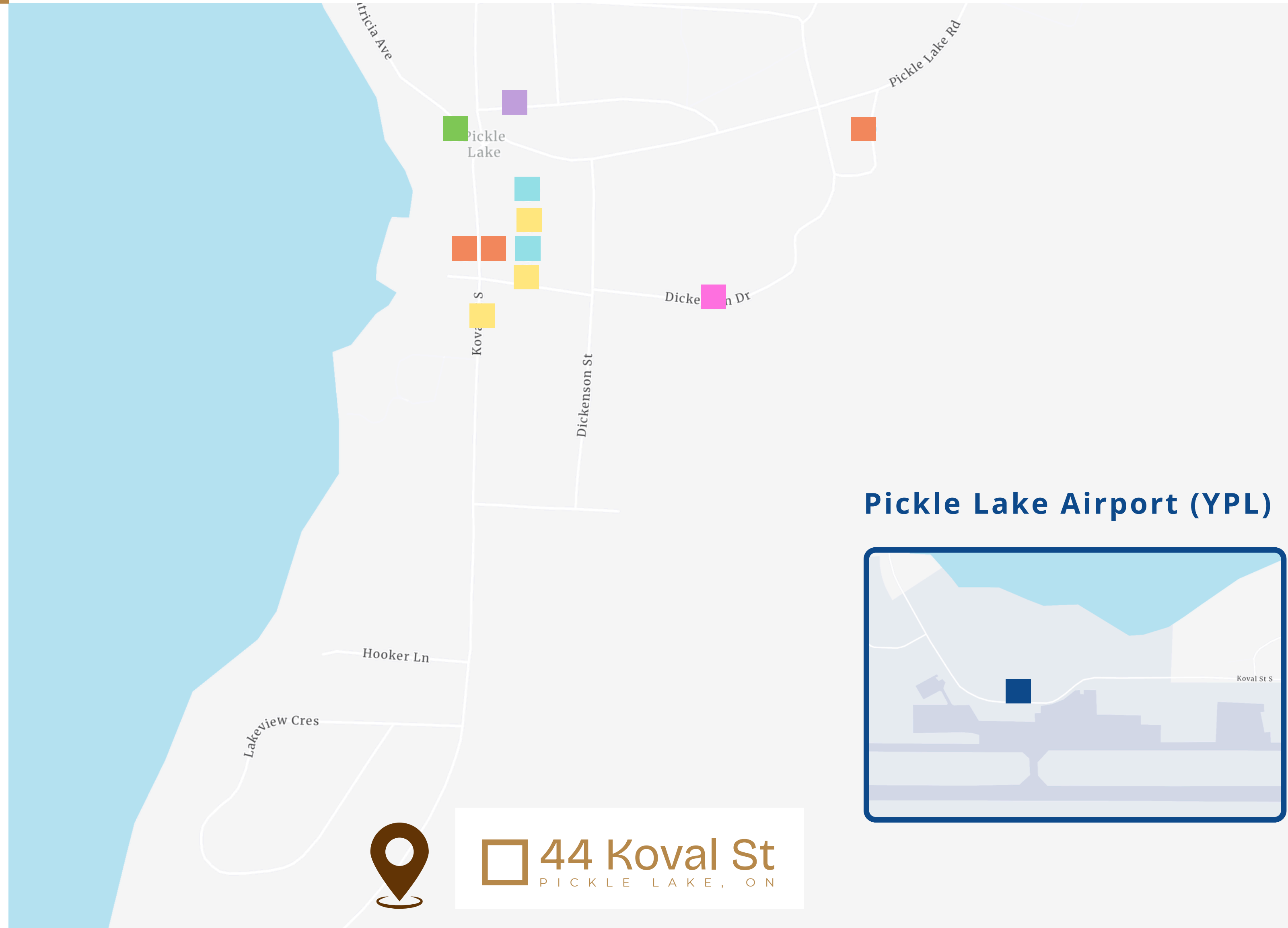
Beyond its role as a service hub, Pickle Lake is known for its access to Northern Ontario's natural environment. The area offers proximity to lakes, wilderness, fishing, hunting, trails, and outdoor recreation, reinforcing its position as both a residential community and a gateway to the north.





Amenities

-  Bank & Post Office
-  Gas Station
-  Medical
-  Restaurant
-  Groceries & Shops
-  School



 **44 Koval St**
PICKLE LAKE, ON



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