



88 Confederation Drive

51-Suite Apartment Building For Sale in St. Thomas, Ontario

Lennard:

Executive Summary

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Lennard Commercial Realty, Brokerage (the "Advisor") has been retained by Confederation Drive Holdings Inc. (the "Vendor") to oversee the sale of a 100% freehold interest in 88 Confederation Drive, St. Thomas, Ontario. The property is a three-story, 51-unit apartment building located on a 1.85-acre parcel of land within a low-rise residential neighborhood in northern St. Thomas, Elgin County. The building was constructed in 1972 and features surface parking, on site laundry facilities, and each unit has a balcony, patio or private backyard.

For more information, please contact the exclusive listing agent:

Joshua Perlstein

Vice President
Sales Representative

647.993.5674
josh@lennard.com

Investment Highlights



**Income
Growth**

The current average rental rate is \$1,242—approximately 32% below prevailing market rents—offering significant potential for income growth through unit turnover. Eight vacant suites on closing provides a unique opportunity for new ownership to renovate and lease at market rates as well as individually metre for hydro, reducing expenses and further optimizing property revenue.



**Upgraded
Infrastructure**

Recent non-income generating capital expenditures (capex) includes a new roof, boiler, and the renovation of hallways, laundry rooms, stairwells, and lobbies, as well as predictable future maintenance due to the building's walk-up design and surface parking.



**Ease of
Management**

The scale of the property allows for operational efficiencies in property management, while the day-to-day functioning, maintenance and upkeep of the property can be overseen by a dedicated onsite superintendent.



**Desireable
Location**

Tenants benefit from convenient access to public transit and nearby amenities, typical of a larger city. These include Walmart, Home Depot, Canadian Tire, Metro and FreshCo Grocery stores, outdoor trails, public parks, fitness clubs, and the St. Thomas Elgin General Hospital.

Investment Summary

Property Features

Municipal Address	88 Confederation Drive, St. Thomas, Ontario, N5P 3P5
Building Size	51 Suites
Suite Mix	10-Bach, 21-1Br, 20-2Br
Building Configuration	3 Storey Walk Up
Year Built	1972
Lot Size	282 FT x 293 FT
Lot Area	1.85 Acres
PIN	351640529
Parking	65 Surface Parking Stalls
Laundry	Three On-Site Laundry Rooms


Site Description

88 Confederation Drive is located in the Dalewood neighbourhood of St. Thomas. Situated on the east side of the street, the property is rectangular in shape with 282 feet of frontage along Confederation Drive. The property features surface parking at the rear of the site, with driveway access located to the south of the building. The neighbourhood is generally comprised of low rise residential buildings with a similar style walk-up rental apartment building to the north, townhomes and single family detaches houses to west, rental townhomes to the south and single family detached houses to the east. The lot appears flat and generally at the same grade as neighbouring properties.


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Regional Demographics




Total Population
43,388




Employment Rate
53%




Average Age
43



Average Household Income
\$87,610



Total Households
18,142



Population Density
Per Square km
554

The Neighbourhood

The 88 Confederation Drive apartment complex is ideally situated in a vibrant and evolving neighbourhood in St. Thomas, Ontario. Residents enjoy convenient access to a variety of local amenities, including Fenlon’s Family Market, a nearby grocery and convenience store offering a range of essentials for daily living. For outdoor enthusiasts, the newly constructed 65-acre 1 Password Park provides sports fields, a splash pad, a playground, and walking trails for residents to enjoy. Educational institutions are within close proximity, with schools such as Lockes Public School and Parkside Collegiate Institute serving the area. Additionally, the neighbourhood is well-connected by public transit, facilitating easy access to downtown St. Thomas and other parts of the city. The combination of these amenities makes 88 Confederation Drive a desirable location for both current residents and potential investors.

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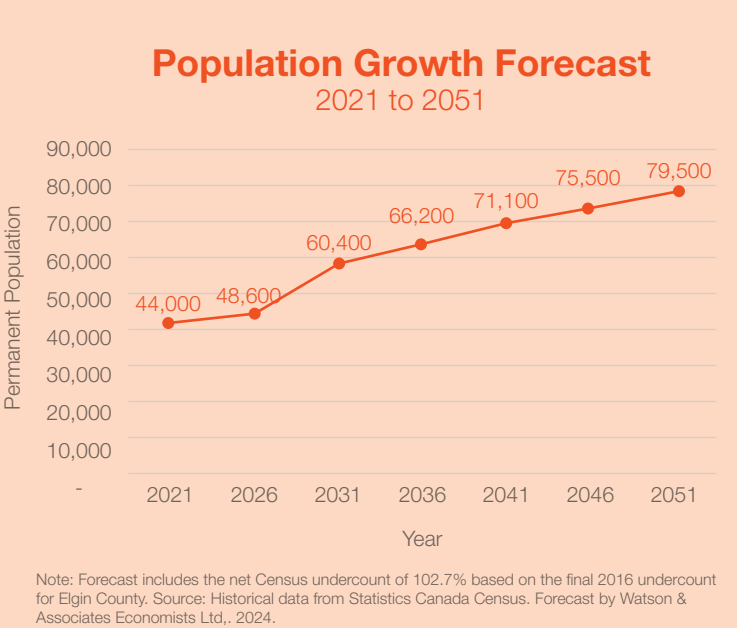
Why Invest in St. Thomas

Investing in St. Thomas, Ontario, offers a compelling opportunity driven by rapid economic growth, strategic industrial developments, and a burgeoning population. The city is set to host Volkswagen’s first overseas electric vehicle battery “gigafactory,” a \$7-billion project anticipated to commence production in 2027. This landmark facility is projected to create 3,000 direct jobs and tens of thousands of additional positions in related sectors, positioning St. Thomas as a pivotal hub in Canada’s electric vehicle supply chain.

Complementing this development, Element5 has established a state-of-the-art mass timber factory in St. Thomas, contributing to the city’s growing reputation in sustainable construction.

St. Thomas’s population is projected to nearly double by 2051, with estimates reaching approximately 79,500 residents. This population surge is driving a significant demand for housing, with builders urged to construct 1,000 to 1,500 new homes annually in 2025 and 2026 to accommodate incoming residents. New residential developments, such as the Sandymount area, are underway, promising a mix of single-detached homes, townhouses, and high-density apartments to meet this demand.

Recognized as one of Canada’s top growth cities in 2024, St. Thomas combines affordable living with a high quality of life, attracting new residents seeking a balance between urban amenities and a relaxed lifestyle. **For real estate investors, the city’s robust economic expansion, strategic industrial initiatives, and escalating housing demand present a unique and lucrative opportunity.**



The Community

Big Box Stores

- 1 Canadian Tire
- 2 Walmart
- 3 Staples
- 4 Winners
- 5 Giant Tiger
- 6 Home Hardware

Recreation & Safety

- 7 St Thomas Health Club
- 8 Sakura Parkette
- 9 1Password Park
- 10 Joe Thornton Community Centre
- 11 St. Thomas Fire Station
- 12 Windemere Family Medical
- 13 Police Station

Bus Routes

- Route 1: Northside - The Hub to Valleyview
- Route 2: Hospital - The Hub to Fanshawe
- Route 3: Talbot - William Street to Elgin Mall
- Route 4: Parkside - The Hub to Parkside Collegiate Institute
- Route 5: Fanshawe - The Hub to Fanshawe

 88 Confederation Drive

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Restaurants

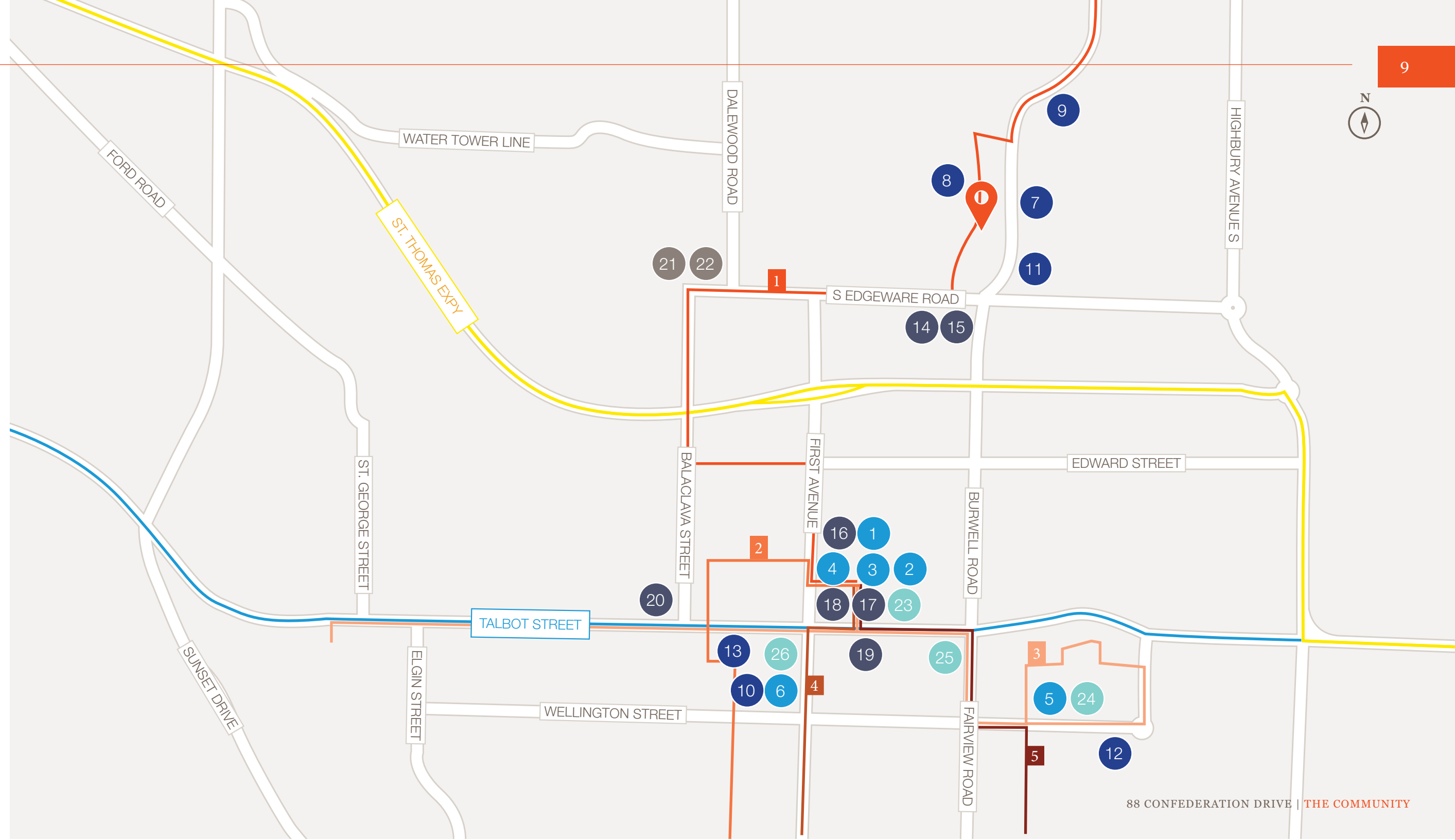
- 14 Tim Hortons
- 15 Greek & Go
- 16 Sunset Grill
- 17 Halibut House
- 18 Starbucks
- 19 Swiss Chalet
- 20 Chuck's Roadhouse Bar & Grill

Education

- 21 Monsignor Morrison Catholic School
- 22 Lockes Public School

Grocery

- 23 Real Canadian Super Store
- 24 Metro Grocery Store
- 26 Briwood Farm Market
- 26 FreshCo Grocery Store



Offering Process

Click [here](#) to execute the online confidentiality agreement.

Data Room Contents

Prospective purchasers must execute a confidentiality agreement. Once received, they will be provided with access to a ShareFile data room with due diligence material. Information contained in the data room includes:

- Confidential Information Memorandum (CIM)
- 2024 Property Tax Assessment
- Hydro, Water & Gas Invoices
- Snow Removal Contract
- Fire Inspection Certificate
- 2022 Phase 1 ESA
- 2025 Building Condition Report
- Additional Property Photos

Tours

Property tours are available by appointment only. Please do not go directly or walk the property without consent. To schedule a tour between 11:00am and 1:00pm on one of the days below, please contact Joshua Perlstein.

- Tuesday June 17th
- Thursday June 26th
- Tuesday July 8th
- Thursday July 17th

Legal Description

BLK G PL 298 ST. THOMAS; S/T E120797, E381407; ST. THOMAS

Offering Guidelines

The Vendors' objectives are to maximize the sale price of the property and complete a disposition. Parties are invited to submit an Agreement of Purchase and Sale through Lennard Commercial Realty for 88 Confederation Drive, St. Thomas. Potential purchasers are encouraged to include as part of their submission an outline containing key principles of the company, the ability to close a real estate transaction of this magnitude as well as a brief business history.

Prospective Purchasers should note that the Vendors are under no obligation to respond to, nor accept, any proposal. The Vendors reserve the right to remove the Property from the market and to alter the offering process (or the timing thereof) at its sole discretion, without being obliged to justify its decision in any way.

Submission Date

The Vendor is open to reviewing offers anytime after July 23rd, 2025. Please submit all offers by email to:

Joshua Perlstein | josh@lennard.com

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