

LISTING NO: 335 Property Type:
Building

Zoning Type:
Commercial
Terms: For Sale



37 Central Street, Summerside, PE, C1N 3K8

Price: \$699,000

Versatile downtown investment opportunity located on a prominent corner lot at 37 Central Street in the heart of Summerside. This well-maintained mixed-use building offers multiple income streams and flexibility for both investors and owner-operators. The main floor is currently approved and occupied as a convenience store and an electronic repair shop, featuring excellent street exposure, a powder room, and a small office/kitchenette area. The commercial space can be delivered vacant or the current owners are open to entering into an agreeable lease, subject to terms acceptable to both parties, providing options for immediate occupancy or continued rental income. The upper floor is city-approved for room rentals and consists of four individual tenant rooms with shared kitchen and bathroom facilities. This level has its own private side entrance, allowing for separation between residential and commercial uses. The basement includes multiple storage rooms and an office-style area. While there are no exterior windows, the space is functional for storage and support uses related to the building's operations. The property is fully electric with Heat for Less heating system by City of Summerside, reducing mechanical complexity. Buyers will assume the existing heating lease. The building has undergone extensive upgrades in recent years, including fire-rated drywall on the main floor and basement, new main-floor flooring, upgraded electrical service with a 400-amp panel and an additional 100-amp panel servicing the lower level, and 90-minute fire-rated doors installed throughout the building at key entry and exit points. With approved commercial uses, residential room rentals, basement storage potential, and a prime downtown location close to shopping, services, and the waterfront, this property offers a wide range of possibilities, whether as a convenience or specialty retail space, electronic service business, office use, or a multi-income investment.

CONTACT

Manpreet Singh

Company: Century 21 Northumberland

Web: <https://century21pei.com/>

Email: manny@century21pei.com

Tel: 416-988-7132

PROPERTY DETAILS

Current/Previous Use: Retail, residential Parking: Behind building, nearby

MLS: 202529640 municipal lot, street parking

Building Age: 53 years Property ID: 310086

Number of Floors: 2 Security: Smoke detectors

Heating/Cooling: A/C, Heat for Less Networked: Yes

Now Restrooms: Yes

Lot Size: 0.09

Entire Building sq/ft.: 4,500

UTILITIES

Power on Site: Yes

Telecom on Site: Yes

ADDITIONAL INFORMATION

8/1/2023 sale price: \$410,000; annual property taxes: \$6,133.

QUESTIONS

If you have any questions about our listings tool, contact

Neil Moore

Research Analyst, Economic Development

neil@summerside.ca

902-786-8562