

# \$899,000 - 1 RIVERDALE Drive

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## Listing ID: 40611532

**\$899,000**

Vacant Land

1 RIVERDALE Drive, Wasaga Beach,  
Ontario, L9Z1E9

Its June 2024 and the Canadian population has increased by 1 million over the last twelve months to 42 million. There is chronic housing shortage in Canada and specifically in Ontario. Are you a developer looking for your next project or an ambitious individual looking to build their own home and have 2 lots to sell with or without a home. The 12 month average sale price of a residential vacant lot in Wasaga Beach is approximately \$350,000. With 3 serviced lots for under \$900,000 the maths is easy. Vacant residential lots are becoming very, very rare in Wasaga Beach. To find a triple lot already severed in to 3 is unheard of. However here is that unheard of opportunity. Ideally located less than 5 minutes drive to Stonebridge Town Centre with its stores and restaurants including Walmart, Boston Pizza and of course Tims. The beach is 2 to 3 minutes drive away. Each lot measure 52' x 115' so ample room for 3 custom homes. The highest and best use for an investor may be with multiple unit residences. Alongside the housing shortage there is the same chronic shortage of affordable rental properties . Duplexes or triplexes can help fill that void. Wasaga Beach is growing with the Casino plus Twin Pad + Library facility already open and a planned population of 30,000 in 6 years

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time. The Town of Wasaga Beach has unveiled plans with exciting new partners and next steps for redevelopment of Town's iconic beachfront. Proposed projects include a 150-room boutique-style hotel, commercial shops and residences balanced with creative, fun, family-friendly public spaces. The Mayor stated that the "Council is thrilled to welcome FRAM Building Group and an exciting new partner, the Sunray Group of Hotels, to Wasaga Beach," Whether you are that developer or ambitious individual it is highly unlikely that such an opportunity of 3 serviced will present itself again in Wasaga Beach. (id:50245)

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Listing Office:RE/MAX By the Bay Brokerage (Unit B)