

\$519,900 - 131-133 GARAFRAXA Street S

Listing ID: 40581992

\$519,900

, 2743

Other

131-133 GARAFRAXA Street S, Durham,
Ontario, N0G1R0

Welcome to 131-133 Garafraxa Street South, an exciting investment opportunity in downtown Durham, in the heart of Grey County. Most recently operated as a cafe, this impressive property, with its high ceilings, updated mechanicals and ideal central location with plenty of vehicle and pedestrian traffic, offers a host of other opportunities for either an investor/landlord, or an owner/operator. Zoned C1 - General Commercial, the property is eligible for a variety of permitted uses (see documents tab for details), from business/professional office space or a medical clinic, to a bakery, or a specialty food or other retail store. For several years prior to the pandemic, the property had been home to The Garafraxa Cafe, a coffee bar/pub providing a comfortable and popular gathering place for local residents and tourists alike. The Cafe served a variety of 'lite bites', and an assortment of specialty coffees and locally crafted beers, ciders and wines. It also included a full stage, complete with a professional lighting and sound system, which regularly played host to theatrical and musical performances. For an interested buyer, this could be a turnkey opportunity to re-open the Cafe, as all of the operating assets (see list in documents file) remain on

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the premises and, while excluded from the listing price, are negotiable. Complementing the street level, the second floor features a spacious 3 bedroom, 1-1/2 bath apartment, flooded with natural light from 3 sides, as the property to the north is only 1 storey. The apartment has a separate entrance from the street, and a private, fenced back yard. Currently owner-occupied, it will be vacant on closing, so you can live-in, or enjoy a secondary source of rental income at market rates. This property must be seen to be fully appreciated. (id:50245)

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