



Artist's concept. Rendering: Mattamy Homes

INVESTMENT EDITION · WATERIDGE VILLAGE, OTTAWA

THE WATERIDGE 2028 OPPORTUNITY GUIDE

The honest version: know which investment you're actually buying.

A suite to rent out, or a storefront to lease to a business, side by side. Cash flow, equity, returns, a carrying-cost worksheet and the risks, with every assumption shown.

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METROCITY
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ELIJAH ALKOPOLIS

Prices as of October 2026 · Occupancy May
2028

Wateridge Village, and the building

- **The former CFB Rockcliffe**, now a planned community of about 310 acres in Ottawa's east end, along the Ottawa River, with over 40% of the land in parks and green space.
- **Close to** Montfort Hospital, the National Research Council campus on Montreal Road and Rockcliffe Park. About 10 minutes to downtown by car.
- **Building A by Mattamy Homes:** 5 storeys, 56 condo suites over 12 storefronts, at Tawadina Road and Bareille-Snow Street. Occupancy May 2028.



Two ways to invest in one building

A SUITE TO RENT OUT

\$309,990–\$444,990

596–904 sq. ft. 1 bed + den to 2 bed + den.
Assume no rebate for an investor.

A STOREFRONT TO LEASE

\$422,670–\$1,137,750

579–1,517 sq. ft., plus HST. You find and manage a business tenant.

The short answer

The suite is a long-term equity play, not a cash-flow investment at today's rates. Your tenant pays down a good part of your mortgage, but you'll likely add a couple of hundred dollars a month.

The storefront can return around 4.5–5% before vacancy, with a good tenant on a long lease. An empty unit makes it an expensive one.

Know which one you're buying. The next two pages show the math.

A 1 bed + den as a rental

An equity play, not a cash-flow investment.

GCU1, SECOND FLOOR · ILLUSTRATIVE	MONTHLY
Price, no rebate assumed	\$309,990
20% down	≈ \$62,000
Mortgage payment (≈4.6%, 25 years)	≈ \$1,385
Condo fees (Mattamy's average estimate)	≈ \$477
Property tax (estimate)	≈ \$320
Total carrying cost	≈ \$2,180
Rent	≈ \$1,900
Cash flow, before vacancy and repairs	≈ -\$280
Mortgage paid down, first year	≈ +\$455

Illustrative. Canadian semi-annual compounding. Property tax at about 1.23% of value. Rent based on average Ottawa 1-bedroom asking rents in 2026. Before vacancy, maintenance, insurance, management and income tax.

TO BREAK EVEN ON CASH FLOW

≈ 36% down

About \$112,000, at the same rate and rent. Or wait for rents to rise or rates to fall.

WHAT YOU'RE REALLY BUYING

Equity

You add about \$280 a month. Your tenant pays down about \$455. Plus any appreciation, which isn't guaranteed.

Before you buy to rent

- **Assume no rebate.** Many new-home rebates are only for people who'll live in the home. Use the full starting price unless your lawyer confirms otherwise.
- **Check the condo's rules** on rentals and short-term rentals before you sign.
- **Plan for 2028:** you close with 20% down, at the rates of the day.

Retail 5, leased to a business

Commercial is only as good as your tenant.

Return on the price, before any mortgage

598 SQ. FT. AT \$436,540 · ILLUSTRATIVE	NET RENT / SQ. FT.	RENT PER YEAR	RETURN
Conservative	\$30	≈ \$17,940	≈ 4.1%
Middle of the range	\$35	≈ \$20,930	≈ 4.8%
Strong	\$40	≈ \$23,920	≈ 5.5%

Assumes a net lease: the tenant also pays additional rent covering condo fees and property tax. Rent range based on Ottawa retail listings in 2026. Before vacancy, leasing costs and income tax.

With a mortgage

25% DOWN · ≈6% · 25 YEARS · ILLUSTRATIVE	PER YEAR	PER MONTH
Net rent at \$35	≈ \$20,930	≈ \$1,745
Mortgage payments	≈ \$25,140	≈ \$2,095
Cash flow	≈ -\$4,210	≈ -\$350
Mortgage paid down, first year	≈ +\$5,900	≈ +\$490

Down payment ≈ \$109,100. HST of about \$56,750 is extra at closing, generally recoverable if you're registered and lease the unit commercially. Confirm with your accountant.

WHAT VACANCY COSTS

An empty unit earns nothing, and you pay the condo fees, property tax and mortgage yourself until a tenant moves in.

BUY WITH A TENANT PLAN

Know who you'd lease to before you sign: a clinic, an office, a café. Aim for a long lease with a strong tenant.

Suite or storefront?

	SUITE: GCU1, 1 BED + DEN	STOREFRONT: RETAIL 5
Price	\$309,990	\$436,540, plus HST
Deposits in 90 days	\$35,000	\$60,000
Typical down payment	20%: ≈ \$62,000	25%: ≈ \$109,100
Monthly cash flow	≈ -\$280	≈ -\$350, or ≈ 4.8% unlevered
Paid down, first year	≈ \$455/mo	≈ \$490/mo
Biggest risk	Rates and rents in 2028	Vacancy and tenant quality

Illustrative. Assumptions on pages 3 and 4.

Your carrying-cost worksheet

Purchase price	\$
× Down payment %	%
Mortgage payment, at your lender's rate	\$ /mo
+ Condo fees	\$ /mo
+ Property tax	\$ /mo
+ Insurance, maintenance and a vacancy allowance	\$ /mo
- Rent (plus additional rent, if commercial)	\$ /mo
= Monthly cash flow	\$ /mo

What to plan for

- 1 May 2028 is a long way off.** Rates, rents and prices can all move.
- 2 Your deposits are tied up** until closing.
- 3 Rebates may not apply** to investors. Assume they don't.
- 4 Commercial financing is harder,** and HST is a cash-flow issue at closing.
- 5 Vacancy is the commercial risk that matters most.**
- 6 Commercial condo fees and tax** aren't confirmed yet.

None of these are reasons not to invest. They're reasons to invest with a plan.



ABOUT YOUR GUIDE

Mark Belanger

I help people make smart real estate decisions.

- REALTOR® with Mark Belanger Realty in Ottawa.
- Built a career in technology and community work first: hardware, software, a tech startup and philanthropy.
- Invests in real estate and the stock market personally, so I judge an investment on its numbers, not its brochure.
- Creator of The Wealth Journey™: real estate should give your future self more choices.

YOUR NEXT STEP

BOOK A 15-MINUTE CALL

Run your own numbers before you commit.

- Your numbers, with your down payment and rate
- Suite or storefront, for your goals and time horizon
- How this fits with what you already own
- What to have your lawyer and accountant check

BOOK YOUR CALL

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Prices, plans and deposit schedules from Mattamy Homes (October 2026), subject to change without notice. E.&O.E. Pricing, rebates and incentives can change, and eligibility rules apply. Figures in this guide are estimates for planning only. Before you buy, the Metrocity Property Group team confirms current pricing, rebates, incentives and your eligibility, and walks you through each step. Renderings and plans are artist's concept. All math is illustrative; returns, rents, occupancy and appreciation are not guaranteed, and all real estate investments involve risk. General information only, not legal, tax, lending or financial advice.

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