

# Prime Kingsway Holding Property



3155 KINGSWAY, VANCOUVER, BC

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### 3155 KINGSWAY, VANCOUVER, BC

PID: 028-720-016, 028-720-024, 028-720-

032, 028-720-041, 028-719-999, 028-

720-008

Zoning: C-2

**Lot Size:** 33' x 107' (3,531 sf)

Year Built: 2011 Storeys: 3

Net Rentable Area: 4,932 sf

Units: 2 Commercial/4 ResidentialParking: 4 underground parking stalls

1 rear commercial stall

**Strata:** All 6 units are under separate strata titles

SUITE MIX	Units	Average sf	Average Rent
2 bedroom	4	828	\$1,825
Commercial	2	810	\$2,343

#### **INCOME EXPENSES**

Effective Gross (Residential)	\$88,140
Effective Gross (Commercial)	\$56,220
Total Revenue	\$144,360
Total Expenses	\$30,620
Net operating income	\$113 <b>,74</b> 0
Price:	\$3,998,000
Cap Rate:	2.8%
Price/sf:	\$831

#### **OVERVIEW**

The subject property is a mixed-use three storey commercial/residential building located in the heart of Vancouver on a prime high exposure lot on Kingsway just West of Joyce. The building has a total of 6 units - 4 residential strata rental units and 2 commercial units anchored by a music school. This building is 9 years old and built by the existing owner and in excellent condition.

#### **HIGHLIGHTS**

- Well maintained strata building on Kingsway
- · All units are strata titled
- C-2 zoning allows up to 4 storeys
- New construction built in 2011
- Appliance package for residential tenants include: fridge, stove, dishwasher, washer/ dryer
- Each unit has its own electric hot water tank
- · Each unit has 1 parking stall
- Over 80,000 cars pass the building a day
- · Excellent north shore views

#### **LOCATION**

The building is located on Kingsway within the Joyce Station Area Plan which is part of the Renfrew-Collingwood Community Vision. The property is walking distance to Joyce SkyTrain Station, Collingwood Park, Sir Guy Carleton Elementary School, Safeway and London Drugs.

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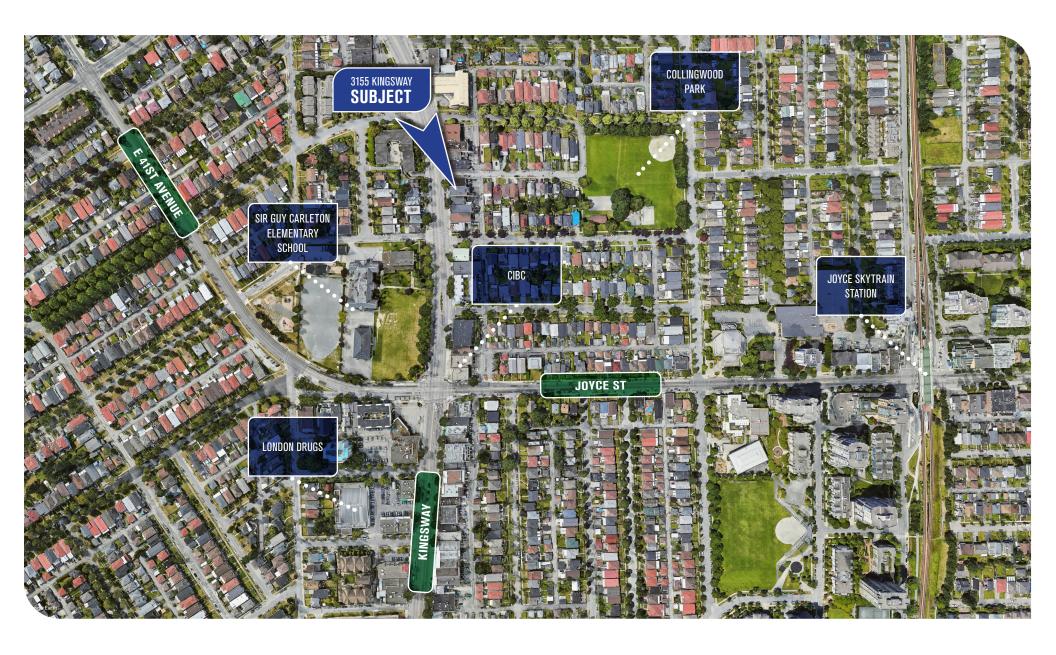






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