



Prime Kingsway Holding Property

FOR SALE



3155 KINGSWAY, VANCOUVER, BC

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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 Residential

Parking: 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 \$113,740

Price: \$4,100,000

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

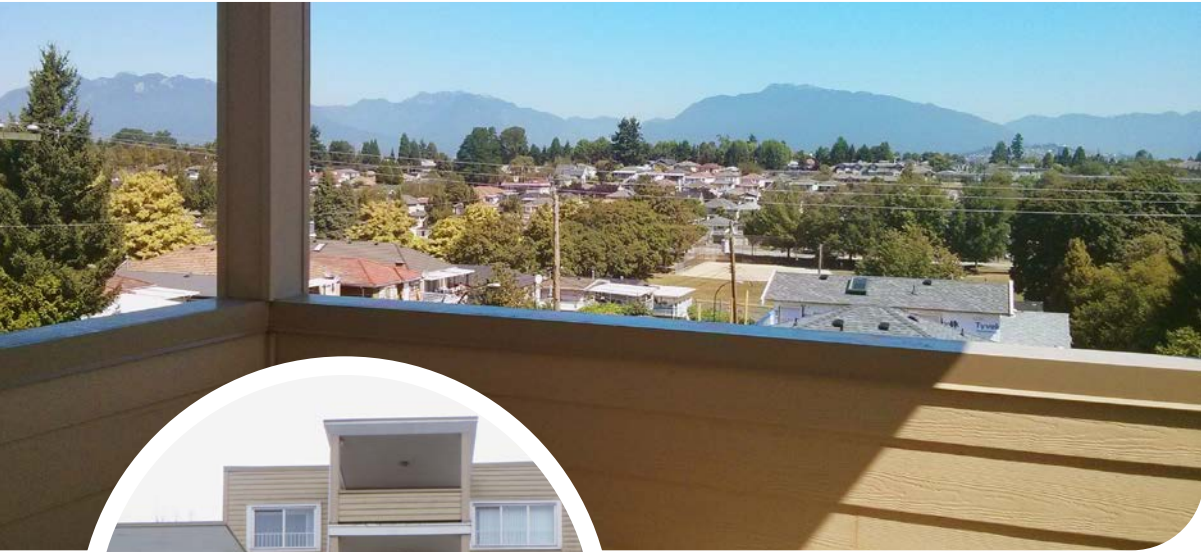
- Well maintained strata building on Kingsway
- All units are strata titled
- C-2 zoning allows up to 4 storeys
- New construction built in 2011
- Appliance package for residential tenants include: fridge, stove, dishwasher, washer/dryer
- Each unit has its own electric hot water tank
- Each unit has 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.

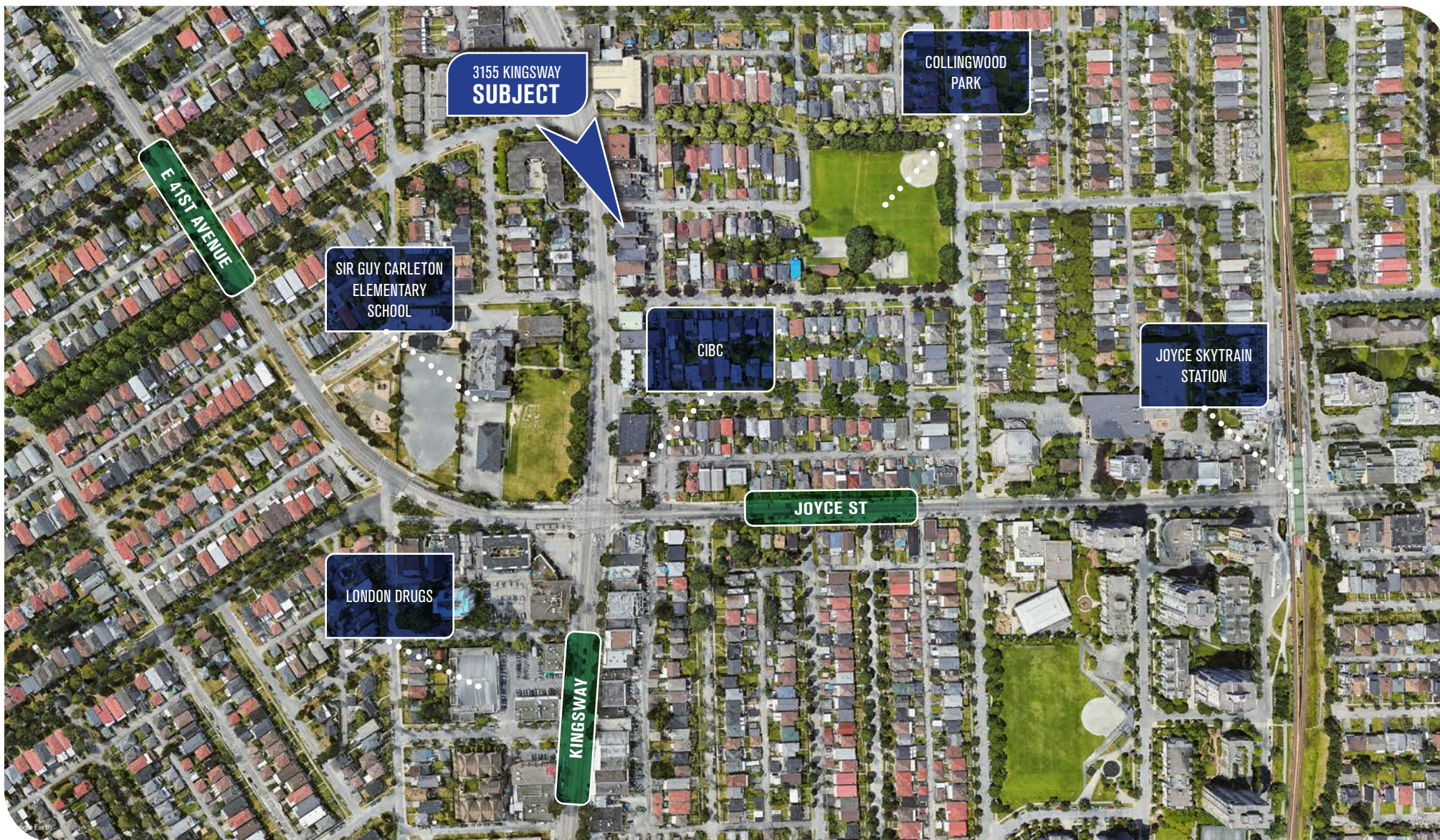
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