



West End Investment Opportunity

1546 Nelson Street,
Vancouver, BC

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KEY HIGHLIGHTS

- > Rarely available 6-unit West End apartment building
- > Attractive, updated and superbly maintained building with no vacancy
- > Opportunity for care-free investment and/or owner-occupancy
- > Attractive and quiet location just two blocks from Denman shopping and transit
- > Be the first to take advantage of the City's new laneway housing policy and build a 3-4 storey stacked townhouse building on the lane
- > **Asking Price: \$2,050,000 (4.0% cap rate)**



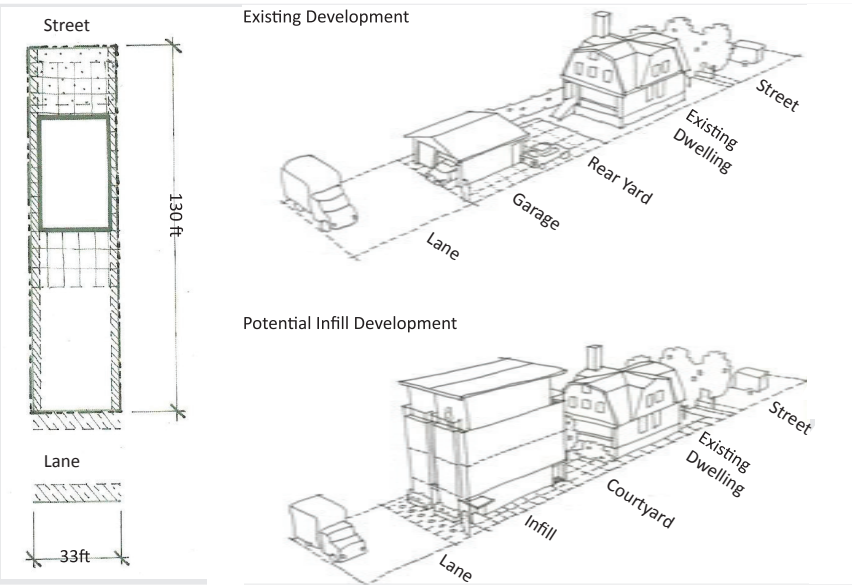
SALIENT FACTS

Civic Address:	1546 Nelson Street, Vancouver, BC		
Legal Address:	PL VAP92 LT 9 BLK 47 DL 185 LD 36 PART W 1/2. PID: 007-351-356		
Location:	Located on the South side of Nelson between Nicola and Cardero. The property is ideally situated in a quiet area of the West End but easily walkable to all the services, amenities and transit located on both Denman and Robson, as well as Stanley Park.		
Site Area:	33 ft frontage x 131 ft depth = 4,323 SF		
Zoning:	RM-5 (permits a density up to 1.5 FSR)		
Parking	Rear garage provides two secured parking stalls. Ample street parking available.		
Suite Mix:	Type	#	Average Size (SF)
	Bachelor	2	350
	One Bedroom	2	400
	Two Bedroom	2	900
Assessed Value (2013):	Land	\$1,296,000	
	Improvement	\$486,000	
	Total	\$1,782,000	
Gross Taxes (2013):	\$6,707.38		
2013 Net Operating Income:	\$82,075		
Asking Price:	\$2,050,000 (4.0% cap rate)		

LANEWAY OPPORTUNITY

> 3-4 storey stacked townhouse

> Below: Rear Laneway of the Property



BUILDING CONDITION

All suites are legal and in 2010 all City permits, building, fire, electrical and plumbing were updated. Under permit a new engineered seismic foundation and slab were installed. A new high efficiency boiler and hot water supply was installed in 2010 along with a new electrical panel, hardwire fire detection, and water main. New Roof installed in 2000. There is an underground heating oil tank; it has been drained but not removed.

RENT ROLL

Unit Number	Fllor	Unit Type	Monthly Rent	Approx. Area (SF)
1	Ground	Two Bedroom	\$2,200	850
3	Main	Two Bedroom	\$2,500	900
4	2nd	One Bedroom	\$1,100	400
5	2nd	One Bedroom	\$1,100	400
6	3rd	Bachelor	\$825	350
7	3rd	Bachelor	\$825	350
Total			\$8,550	3,250

FINANCIAL SUMMARY

Annual Rental Revenue	102,600
Laundry	1,800
Parking	3,600
Gross Revenue	\$108,000

Vacancy Rate (1.0%) 1,080

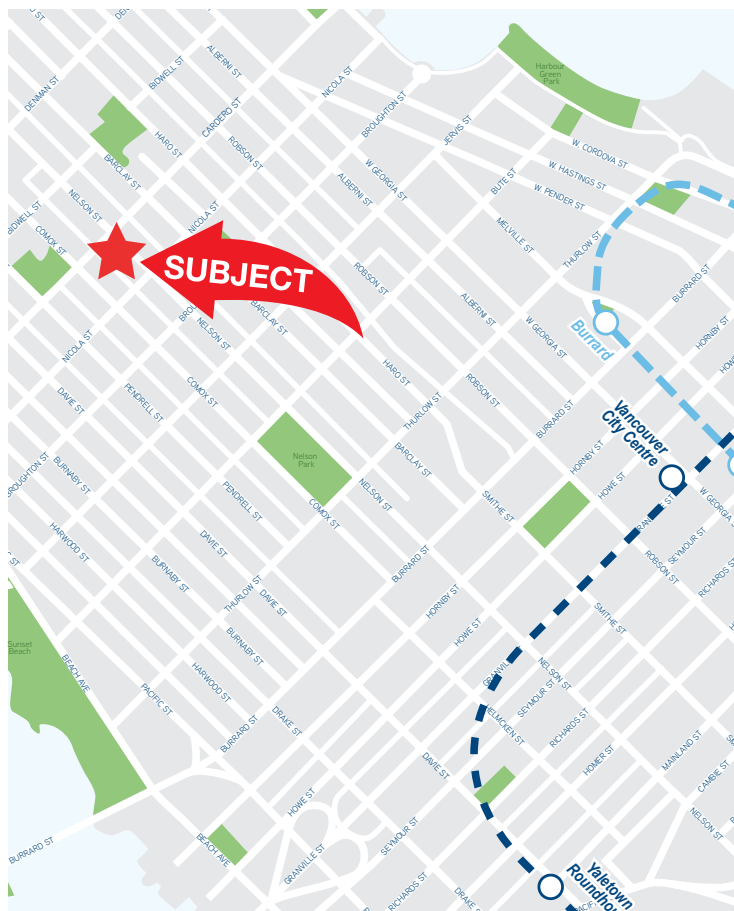
Effective Gross Revenue \$106,920

Operating Expenses

Property Taxes	\$6,707
Business License	\$366
Water	\$815
Insurance	\$3,465
Gas	\$2,992
BC Hydro	\$3,223
Management Fee (4% EGR)	\$4,277
R&M (@ \$500 per unit)	\$3,000
Total	\$24,845
Op Ex Ratio	23%

Net Operating Income \$82,075

LOCATION MAP



INTERIOR PHOTO GALLERY



CONTACT US

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