# FOR SALE> West End Investment Opportunity



1546 Nelson Street, Vancouver, BC

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## KEY HIGHLIGHTS

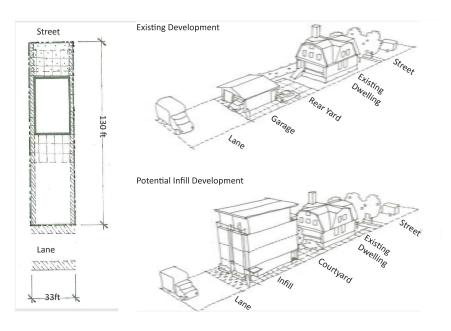
- > Rarely available 6-unit West End apartment building
- Attractive, updated and superbly maintained building with no vacancy
- > Opportunity for care-free investment and/or owneroccupancy
- Attractive and quiet location just two blocks from Denman shopping and transit
- > Be the first to take advantage 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)



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 Bachelor One Bedroom Two Bedroom	# 2 2 2	<b>Average Size (SF)</b> 350 400 900		
Assessed Value (2013):	Improvement	1,296,000 \$486,000 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.

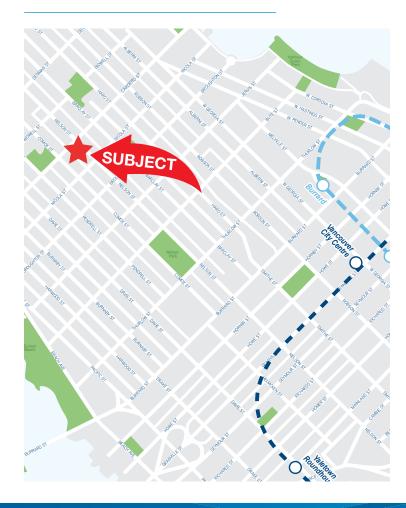
#### RENT ROLL

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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