

West End



1168 Pendrell Street, Vancouver

Price Reduced (was 6,600,000)

\$6,400,000

**23 Unit Apartment Building
Suite Mix**

4 Bachelor

18 - 1 Bedroom

1-2 Bedroom Penthouse

BILL GOOLD or PATRICK MCEVAY

604-263-2823

contact@billgooldrealty.com

RE/MAX BILL GOOLD REALTY

410 North Tower, 650 West 41st Avenue

Vancouver, BC

PHONE 604-263-2823

FAX 604-263-1057

V5Z 2M9

BILLGOOLDREALTY.COM

Each office independently owned and operated. The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. It is your responsibility to independently confirm its accuracy and completeness.

Selling Apartment Buildings as if they were our own!



BUILDING SUMMARY

1168 Pendrell Street, Vancouver

“Hofmann Manor” is a three storey, walk-up with a fourth floor penthouse, located in the heart of the West End, west of Thurlow and north of Davie, close to all amenities. It is wood construction with newly painted stucco exterior, has a torch on roof and new double glazed windows. There is a nice, bright and secured underground parking for 10 vehicles as well as 2 open spaces.

This building has been family owned and run since it was built by the grandparents in 1954. It sits on a nicely landscaped lot and has a nice new rock walkway leading up to the covered entrance. There are large, bright glass doors that open into the lobby which is carpeted and has an intercom system and mailboxes for the tenants.

There are 20 storage units, as well as a manager’s workshop. The secured laundry room is large and has two washers and two dryers which are leased, as well as a bike storage area. The building has hot water baseboard heat with one thermostat for the building. There is also a Saturn series boiler that was replaced in 1995 and a Sandblaster hot water tank. Some of the piping has been redone with shut off valves to each unit.

There are three classifications of the one bedroom units, small, medium and large. All units are newly renovated (except the penthouse) with new cabinets, appliances, countertops and backsplashes. They have the original hardwood floors throughout which the owners have kept in good condition. All suites have hardwired smoke and heat detectors. Bathrooms have nice vintage mosaic tile flooring, medicine cabinets, pedestal or island sinks, and ¾ ceramic tile tub surrounds. Many of the units have fibreglass inserts in the tubs. The penthouse has a nice large rooftop deck.

BILL GOOLD or PATRICK MCEVAY

604-263-2823

contact@billgooldrealty.com

RE/MAX BILL GOOLD REALTY

410 North Tower, 650 West 41st Avenue

Vancouver, BC

PHONE 604-263-2823

FAX 604-263-1057

V5Z 2M9

BILLGOOLDREALTY.COM

Each office independently owned and operated. The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. It is your responsibility to independently confirm its accuracy and completeness.

Selling Apartment Buildings as if they were our own!



PROPERTY INFORMATION

1168 Pendrell Street, Vancouver

| | |
|----------------------------|--|
| Legal Description | PID 008-794-863 Lot 8 Block 24 DL 185 Plan 92 |
| Suite Mix | 4 Bachelor 18 - 1 Bedroom <u>1 - 2 Bedroom Penthouse</u> 23 Units |
| Chattels | 23 fridges, 23 stoves |
| Zoning | RM-5B Multiple Family |
| Lot Size | 66' x 131' |
| Constructed | 1954 |
| Property Taxes 2013 | \$15,596.05 |
| Assessments 2013 | \$ 2,399,000 Land <u>\$ 1,941,000</u> Improvements \$ 4,340,000 |
| Contracts | Phelps |

BILL GOOLD or PATRICK MCEVAY

604-263-2823

contact@billgooldrealty.com

RE/MAX BILL GOOLD REALTY

410 North Tower, 650 West 41st Avenue

Vancouver, BC

PHONE 604-263-2823

FAX 604-263-1057

V5Z 2M9

BILLGOOLDREALTY.COM

Each office independently owned and operated. The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. It is your responsibility to independently confirm its accuracy and completeness.

Selling Apartment Buildings as if they were our own!



FINANCIAL SUMMARY

1168 Pendrell Street, Vancouver

| Annual Revenue | Current |
|------------------------------------|-------------------------------|
| Rental Income (Rents x 12) | \$ 302,340 |
| Laundry (Estimated) | 4,140 |
| Storage (Estimated) | 1,440 |
| Parking (Estimated) | 5,760 |
| <i>Less Vacancy Rate (.8%)</i> | <i>(2,509)</i> |
| Total Annual Gross Revenue | \$ 311,171 |
| Annual Expenses | 2012 |
| Licenses & Permits | \$ 633 |
| Caretaker (normalized) | 6,000 |
| Gas | 23,241 |
| Hydro | 1,239 |
| Insurance | 9,393 |
| Property Tax | 15,598 |
| Repairs & Maintenance (normalized) | 18,400 |
| Water and Sewer | 2,700 |
| Waste Removal | 5,492 |
| Total Annual Expenses | \$ 82,696 |
| Total Annual Net Revenue | \$ 228,475 |
| Capitalization Rate | 3.5% |
| Expense Ratio | 26.57% |
| Purchase Price / Per Unit | \$ 6,400,000/\$278,260 |

BILL GOOLD or PATRICK MCEVAY
604-263-2823
contact@billgooldrealty.com

| | |
|---|---|
| RE/MAX BILL GOOLD REALTY 410 North Tower, 650 West 41 st Avenue Vancouver, BC | PHONE 604-263-2823 FAX 604-263-1057 V5Z 2M9 BILLGOOLDREALTY.COM |
|---|---|

Each office independently owned and operated. The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. It is your responsibility to independently confirm its accuracy and completeness.

Selling Apartment Buildings as if they were our own!



RENT ROLL – July 2013
1168 Pendrell Street, Vancouver

| Unit Number | Unit Type | Monthly Rent \$ | Square Footage |
|--------------------|---------------------|------------------------|-----------------------|
| 1 | Medium 1 Bedroom | 1,150 | 475 |
| 2 | Medium 1 Bedroom | 1,150 | 475 |
| 3 | Bachelor | 925 | 375 |
| 4 | Bachelor | 940 | 375 |
| 5 | Small 1 Bedroom | 975 | 405 |
| 6 | Small 1 Bedroom | 975 | 405 |
| 7 | Small 1 Bedroom | 975 | 405 |
| 8 | Small 1 Bedroom | 975 | 435 |
| 9 | Large 1 Bedroom | 1,150 | 550 |
| 10 | Large 1 Bedroom | 1,150 | 550 |
| 20 | Medium 1 Bedroom | 1,150 | 475 |
| 21 | Medium 1 Bedroom | 1,215 | 475 |
| 22 | Bachelor | 940 | 375 |
| 23 | Bachelor | 930 | 375 |
| 24 | Small 1 Bedroom | 975 | 405 |
| 25 | Small 1 Bedroom | 975 | 405 |
| 26 | Small 1 Bedroom | 985 | 405 |
| 27 | Small 1 Bedroom | 985 | 405 |
| 28 | Large 1 Bedroom | 1,175 | 550 |
| 29 | Large 1 Bedroom | 1,150 | 550 |
| 30 | 2 Bedroom Penthouse | *2,000 | 700 |
| A | Medium 1 Bedroom | 1,175 | 475 |
| B | Medium 1 Bedroom | *1,175 | 475 |
| TOTAL | | \$25,195 | 10,520 |

***Unit 30 and Unit B are currently occupied by the manager and the owner.
 Rent shown is market rent.**

BILL GOOLD or PATRICK MCEVAY
604-263-2823
contact@billgooldrealty.com

| | | |
|---|---------|--------------------|
| RE/MAX BILL GOOLD REALTY | PHONE | 604-263-2823 |
| 410 North Tower, 650 West 41 st Avenue | FAX | 604-263-1057 |
| Vancouver, BC | V5Z 2M9 | BILGOOLDREALTY.COM |

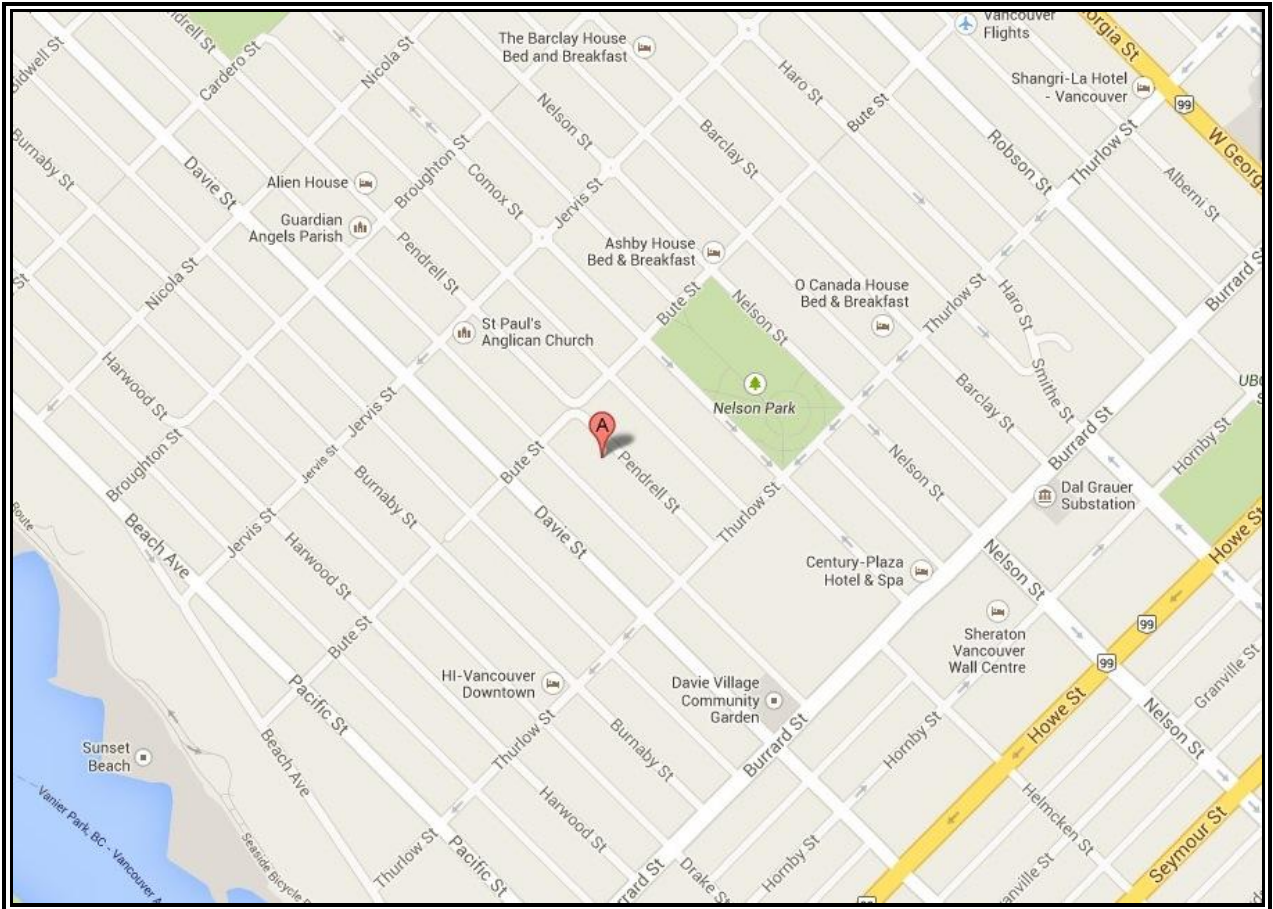
Each office independently owned and operated. The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. It is your responsibility to independently confirm its accuracy and completeness.

Selling Apartment Buildings as if they were our own!



LOCATION

1168 Pendrell Street, Vancouver



\$6,400,000

BILL GOOLD or PATRICK MCEVAY

604-263-2823

contact@billgooldrealty.com

RE/MAX BILL GOOLD REALTY

410 North Tower, 650 West 41st Avenue

Vancouver, BC

PHONE 604-263-2823

FAX 604-263-1057

V5Z 2M9

BILLGOOLDREALTY.COM

Each office independently owned and operated. The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. It is your responsibility to independently confirm its accuracy and completeness.

Selling Apartment Buildings as if they were our own!

