



Maryon Manor

1035 Howie Avenue
Coquitlam, BC

42- Unit Apartment Building

6 – Bachelor
24 – 1 Bedroom
12 – 2 Bedroom

Asking Price

\$5,800,000

**Rarely available Coquitlam
apartment for sale.
Offers great income for
investors.**

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410 – North Tower
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BUILDING SUMMARY

1035 Howie Avenue, Coquitlam

Property Overview

Constructed in 1970, the property is improved with three storey wood frame building offering 42 suites. The front and the rear yard are attractively landscaped. Access to the front area is via intercom-controlled security. Access to the underground parking is controlled by a secured gate via Howie Avenue. The lobby is spacious and hallways are in good condition. A cable elevator services every floor as well as the underground parking lot. There are 50 underground stalls. Tenants have access to one large laundry room equipped with 3 owned washers and 3 owned dryers.

Unit Description

Kitchen

Galley kitchen, original wood cabinetry, single sink, lino flooring, newer appliances

Bathroom

4- piece, lino flooring

Balconies

Spacious balconies for all suites

Misc Info

Individual thermostat control, single glazed window, storage room and bike room available for each tenants

Building Highlights and Improvements

- A new torch-on roof was installed in 2008.
- Heating is by way of natural gas fired boiler which was replaced in 2001.
- The hot water boiler with hot water storage tank is approximately 4 years old.
- The building features smoke and heat detectors including the underground parking.



PROPERTY INFORMATION

1035 Howie Avenue, Coquitlam

Civic Address	1035 Howie Avenue, Coquitlam, BC V V3J 1T5
Legal Description	PID 005- 115- 043 PL NWP1714 LT J DL 356 LD 36
Suite Mix	6 Bachelor 24 1 Bedroom <u>12</u> 2 Bedroom 42 Total Units
Chattels	42 fridges and stoves
Zoning	RM -2 Three Storey Medium Density Apartment Residential
Lot Size	26,520 square feet
Age	43 years (constructed 1970)
Property Taxes 2013	\$24,866
Assessments 2013	\$2,254,000 Land <u>\$2,401,000</u> Improvements \$4,655,000
Contracts	BFI, Shaw & Richmond Elevator



FINANCIAL SUMMARY

1035 Howie Avenue, Coquitlam

Annual Revenue		2012
*Rental Income (\$37,630 x 12)	\$	451,560
Laundry (Estimated)		7,496
*Parking		650
**Less Vacancy Rate (3.2%)		(14,449)
Total Annual Gross Revenue	\$	445,257
Annual Expenses		
Cable Television		19,331
Hydro		4,276
Insurance		10,903
Gas		28,904
Licenses & Permits		1,452
Property Tax 2013		24,865
Repairs & Maintenance		18,384
Salary and Wages		30,262
Utilities		33,410
Waste Collection		2,902
Total Annual Expenses	\$	174,689
Total Annual Net Revenue	\$	270,568
Capitalization Rate		5%
Expense Ratio		39%
Purchase Price / Per Unit		\$ 5,800,000 / 138,095

*Actual 2012 rent income \$436,044

** Based on CMHC Fall 2013 Report. Building vacancy rate in 2013 is only 1.0%



RENT ROLL – December 2013

1035 Howie Avenue, Coquitlam

Unit #	Unit Type	Monthly Rent \$
101	2 Bedroom	1,040
102	2 Bedroom	995
103	Bachelor	770
104	1 Bedroom	870
105	1 Bedroom	865
106	1 Bedroom	845
107	1 Bedroom	870
108	1 Bedroom	845
109	1 Bedroom	850
110	1 Bedroom	855
111	1 Bedroom	850
112	Bachelor	725
113	2 Bedroom	1,075
114	2 Bedroom	1,050
201	2 Bedroom	1,050
202	2 Bedroom	1,030
203	Bachelor	750
204	1 Bedroom	860
205	1 Bedroom	840
206	1 Bedroom	830
207	1 Bedroom	865
208	1 Bedroom	845
209	1 Bedroom	840
210	1 Bedroom	840
211	1 Bedroom	875
212	Bachelor	750
213	2 Bedroom	1,060
214	2 Bedroom	1,070
301	2 Bedroom	1,035
302	2 Bedroom	1,065
303	Bachelor	750
304	1 Bedroom	840
305	1 Bedroom	840
306	1 Bedroom	850
307	1 Bedroom	870
308	1 Bedroom	850
309	1 Bedroom	870
310	1 Bedroom	850
311	1 Bedroom	895
312	Bachelor	750
313	2 Bedroom	1,065
314	2 Bedroom	1,090
TOTAL		\$37,630

Please note that our market rents are based on research. We strongly recommend that you do your own research as this is only to be used as a guideline.

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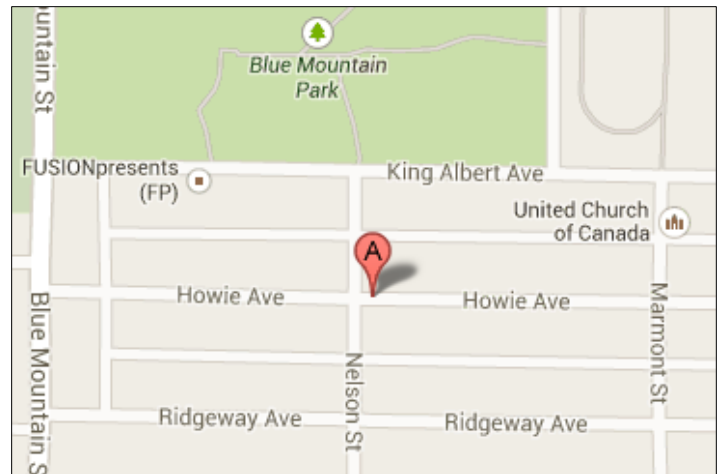
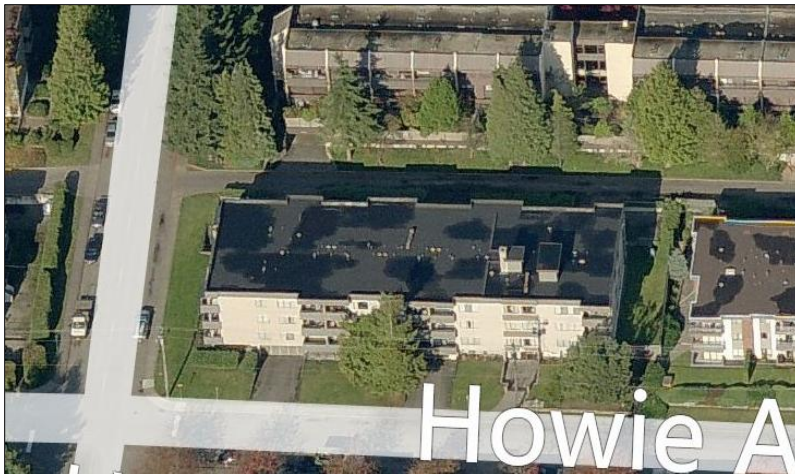
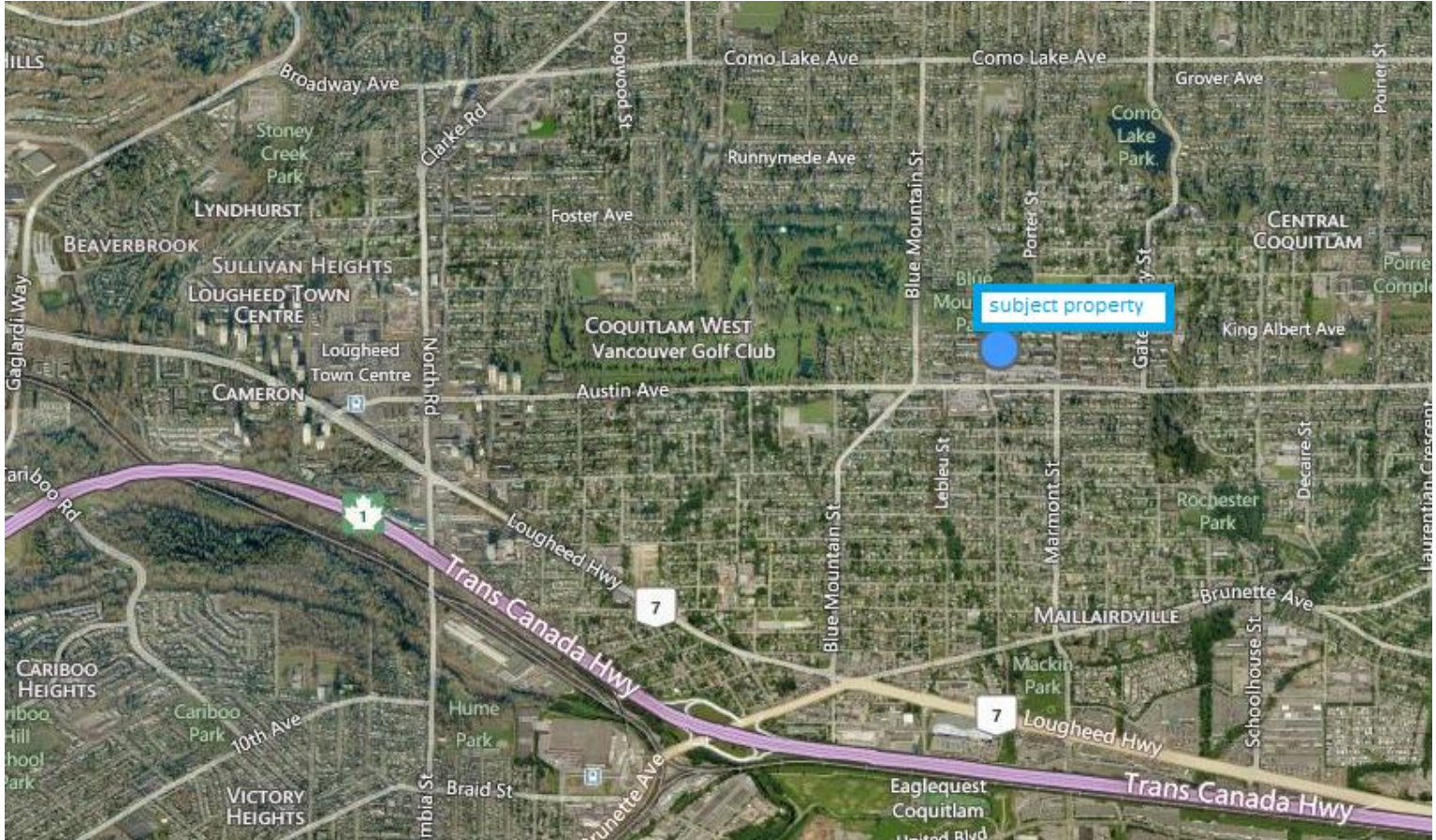


LOCATION

1035 Howie Avenue, Coquitlam

Location

"Maryon Manor" is a corner property located in central Coquitlam. It is conveniently located within few minutes' drive to shopping (Lougheed Town Centre Mall), restaurants, services and easy access to the Trans-Canada Highway. Public busses run along Austin Avenue (three blocks south from the subject property) providing tenants with convenient access to the city centre and to the Lougheed Sky Train Station. Blue Mountain Park is just steps away which has forested areas, playground, outdoor pool & Spray Park, sports field and picnic areas for the residents to enjoy.



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PHOTOS

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