

THE CREST

1285 Martin Street
White Rock, BC

Price Reduced



Asking Price

\$4,700,000

Price was reduced by \$200,000
Previous \$4,900,000

INVESTMENT HIGHLIGHTS

- Prime White Rock location. A walker's paradise- close to shopping district, beach & parks
- 50% of the suites have new carpeting, new stoves, new fridge & refurbished kitchen cabinets
- Gross Income \$298,604
- Cap Rate 4.2%

Bill Goold
James Blair
Patrick McEvay
604-263-2823
contact@billgooldrealty.com

410 – North Tower
650 West 41st Avenue
Vancouver, BC V5Z 2M9

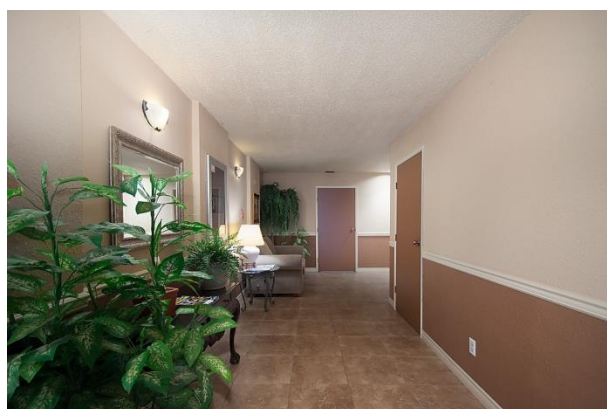
RE/MAX Bill Goold Realty

billgooldrealty.com

Selling Apartment Buildings as if they were our own!



- ✓ "The Crest" is a renovated three-storey, 29 unit wood frame apartment building located in central White Rock near Semiahmoo Shopping Centre
- ✓ South facing units have obstructed views, and all 29 suites have balconies
- ✓ Available laundry facility with 2 washers and dryers
- ✓ Secured underground parking for 29 cars
- ✓ Modernized elevator
- ✓ Inviting lobby with new carpeting on common areas
- ✓ Hallways were recently painted
- ✓ Owner Operated and well-cared for



Legal Description	PID 005-006-627 PL 52145 LD 36 SEC 10 TWP 1 Parcel A, Part NE ¼
Suite Mix	2 - Bachelor 24 - 1 Bedroom <u>3 - 2 Bedroom</u> 29 Units
Chattels	29 fridges, 29 stoves, 2 washer, 2 dryers
Zoning	RM-2 Medium Density Apartment
Lot Size (s.f.)	17,334
Constructed	1977
Property Taxes 2013	\$29,167.61
Assessments 2013	\$1,914,000 Land <u>\$1,654,000</u> Improvements \$ 3,568,000
Contracts	Richmond Elevator

RE/MAX Bill Goold Realty

billgooldrealty.com

Selling Apartment Buildings as if they were our own!



December 2013

Unit #	Unit Type	Monthly Rent \$
101	1 Bedroom	825
102	1 Bedroom	850
103	1 Bedroom	805
104	1 Bedroom	825
105	1 Bedroom	825
106	1 Bedroom	855
107	1 Bedroom	825
108	1 Bedroom	825
109	2 Bedroom	975
201	1 Bedroom	825
202	1 Bedroom	825
203	1 Bedroom	825
204	1 Bedroom	825
205	1 Bedroom	825
206	1 Bedroom	925
207	1 Bedroom	890
208	1 Bedroom	890
209	2 Bedroom	975
210	Bachelor	700
301	1 Bedroom	825
302	1 Bedroom	825
303	1 Bedroom	825
304	1 Bedroom	825
305	1 Bedroom	825
306	1 Bedroom	920
307	1 Bedroom	925
308	1 Bedroom	845
309	2 Bedroom	995
310	Bachelor	775
TOTAL		\$ 24,700

Suite Size Breakdown

# of Units	Unit Type	Sq. Ft.
6	1 Bedroom	610.5
12	1 Bedroom	602.5
3	1 Bedroom	606
3	1 Bedroom	618
2	Bachelor	398.2
3	2 Bedroom	760
Actual Overall Floor Area		17,761.5

RE/MAX Bill Gould Realty

billgouldrealty.com

Selling Apartment Buildings as if they were our own!



December 2013

Annual Revenue

Rental Income	12 months X \$24,700	\$	296,400
Laundry (Estimated)			5,220
		\$	301,620
Less Vacancy Rate	1%	\$	3,016
Total Annual Gross Revenue		\$	298,604

Annual Expenses

Bank Charges		662
Caretaker (estimated)		15,000
Elevator Maintenance		1,776
Insurance		12,924
Licenses, Dues & Memberships		1,179
Property Tax 2013		29,167
Repairs & Maintenance (estimated)		17,400
Utilities - Hydro		2,550
Utilities – Gas		12,312
Utilities - Water		1,940
Total Annual Expenses		94,910

Total Annual Net Revenue	\$	203,694
---------------------------------	----	---------

Capitalization Rate	4.3%
Expense Ratio	31.8%
Price Per Unit	\$ 162,068
Purchase Price	\$4,700,000

RE/MAX Bill Goold Realty

billgooldrealty.com

Selling Apartment Buildings as if they were our own!

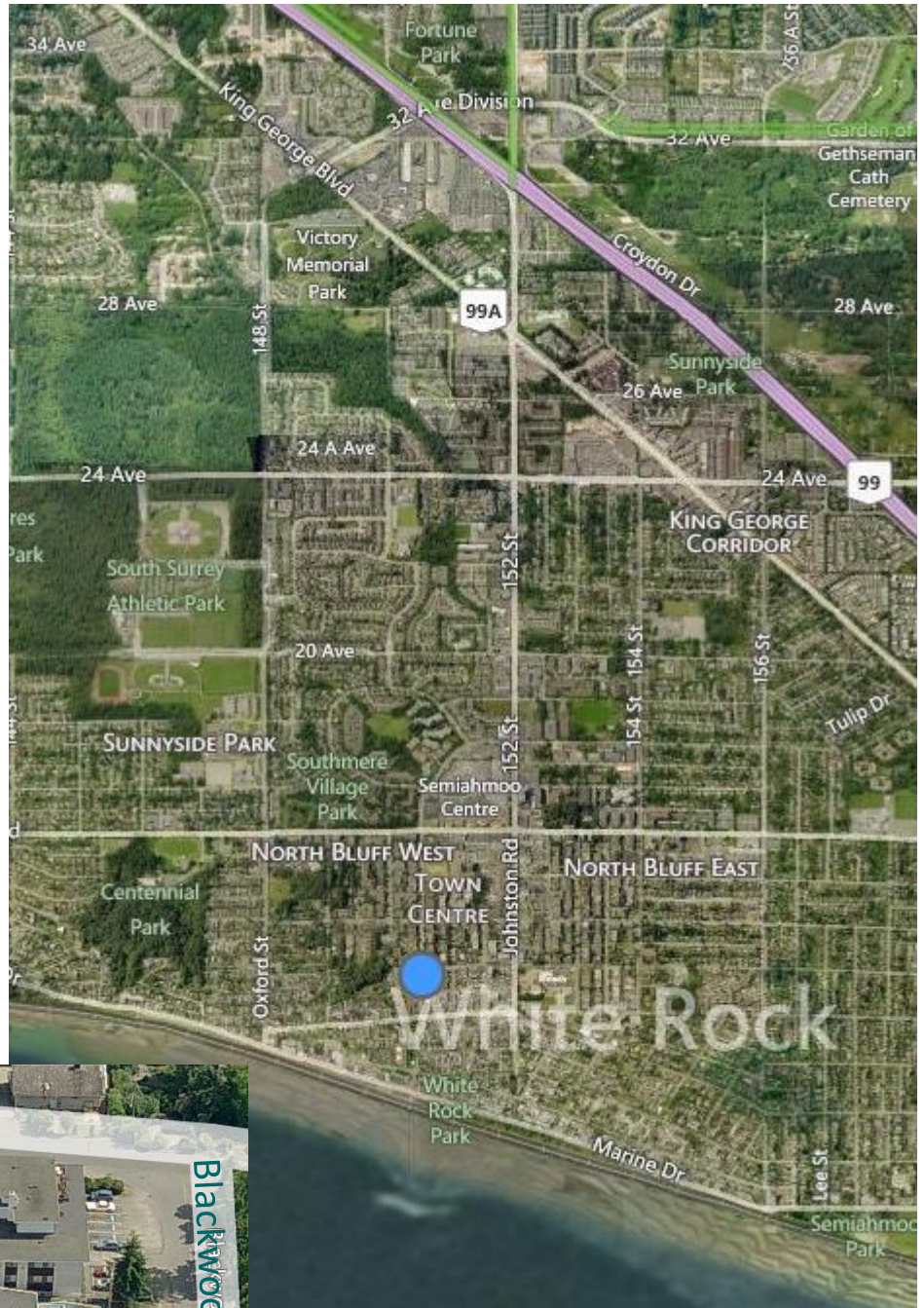


LOCATION

1285 MARTIN STREET, WHITE ROCK, BC

The subject property is situated on the southwest corner of Martin Street and Roper Avenue. It is bordered by North Bluff Road to the North, Johnston Road to the East, the Oxford Street to the West, and Marine Drive to the South. It is approximately three blocks from Semiahmoo Mall, and it is minutes away from Southmere Village Park, Centennial Park & White Rock Park.

For detailed info visit billgouldrealty.com



RE/MAX Bill Gould Realty

billgouldrealty.com

Selling Apartment Buildings as if they were our own!



KITCHEN



BEDROOM



LIVING ROOM



BATHROOM



LIVING & DINING ROOM



BALCONY



RE/MAX Bill Goold Realty

billgooldrealty.com

Selling Apartment Buildings as if they were our own!

