

1395 West 12th Avenue
Vancouver, BC

**APARTMENT BUILDING
FOR SALE**



LISTED PRICE

\$5,300,000

Suite Mix: 20 Units

4 – Bachelor | 9 – 1 Bedroom | 7 – 2 Bedroom

Property Highlights:

- Prime South Granville Location
- Walking Distance to Shops & Restaurants
- Great Suite Mix With Many 2 Bedrooms
- High Exposure Corner on W 12th & Hemlock

Bill Goold | James Blair | Patrick McEvay | David Venance

CONTACT PATRICK MCEVAY FOR FURTHER DETAILS

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

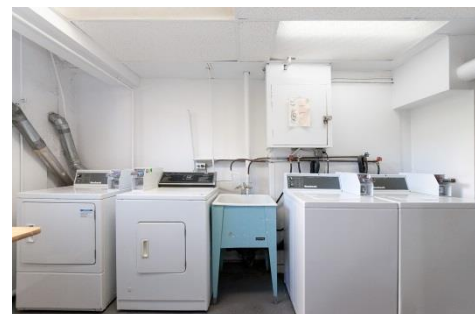
RE/MAX Bill Goold Realty

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Selling Apartment Buildings as if they were our own!



CIVIC ADDRESS	1395 West 12 th Avenue Vancouver, V6H 1M2	
PID	009-277-986	
NEIGHBORHOOD	Fairview	
LEGAL DESCRIPTION	Plan VAP 1276 Lot 20 Block 392 DL 526 LD 36 Group 1	
LOT SIZE	50' x 125' (6,250 sq. ft.)	
20 RESIDENTIAL UNITS	4 - Bachelor 9 - 1 Bedroom 7 - 2 Bedroom	
CHATTLES	20 Fridges, 20 Stoves, 2 Washers, 2 Dryers	
ZONING	RM-3 Multiple Family Dwelling	
CONSTRUCTED	1923	
PROPERTY TAXES 2014	\$16,067	
ASSESSMENT 2014	Land	\$1,586,000
	Improvements	<u>\$2,757,000</u>
	Total	<u>\$4,343,000</u>



The “Rendora” is a three storey walk up apartment building that sits on a nicely landscaped corner lot in the desirable South Granville area, close to luxury shopping high end restaurants, transit, and minutes to downtown. It is also kitty corner to a seniors’ centre. It has stucco exterior and wood trimmed single glazed windows.

The front has a covered entrance with mosaic tile floors, intercom system, and glass doors to enhance the natural light. The bright lobby has mailboxes, character 8” baseboards and crown mouldings, carpeting in the spacious hallways, and high ceilings. There is updated lighting in the hallways and stained glass windows in the stairwells as well as a beautiful bannister.

The building is heated with a Superhot gas boiler and it has a new Rheem 1-72 hot water tank that was installed in 2011. The oil tank was drained and steam cleaned in 1998. In the laundry room there are two washers and two dryers that are owned, one of each was replaced in 2011. The building has lots of extra storage, a large office and the possibility of bringing in one extra suite.

Units have smoke and heat detectors (upgraded to photoelectric in 2003), and most have beautiful hardwood flooring with 8” baseboard mouldings. Kitchens have lino floors, refurbished kitchen cabinets, 24” frost free fridges, 24” gas stoves, and arborite counter tops. Bathrooms have lino floors, ceramic tile, tub surrounds, and pedestal sinks with built-in medicine cabinets. The suites also have very large closets and venetian blinds for window coverings. The electrical boxes are fuses. Four suites were added prior to 1967.



September 2014

UNIT	UNIT TYPE	SQUARE FOOTAGE	MONTHLY RENT
1	2 Bedroom	726	1,300
2	2 Bedroom	737	1,525
3	2 Bedroom	760	1,495
4	1 Bedroom	546	1,050
5	Bachelor	370	810
6	1 Bedroom	566	995
7	1 Bedroom	603	1,005
8	2 Bedroom	803	1,550
9	2 Bedroom	737	1,400
10	2 Bedroom	760	1,350
11	1 Bedroom	546	1,050
12	Bachelor	370	850
14	1 Bedroom	566	1,005
15	1 Bedroom	675	1,000
16	2 Bedroom	725	1,295
17	1 Bedroom	549	995
18	Bachelor	361	810
19	1 Bedroom	552	1,025
20	Bachelor	350	805
21	1 Bedroom	488	805
TOTAL		11,790	\$22,120

	\$ YEARLY	\$ YEARLY/UNIT
REVENUE		
Rental Income	265,440	13,272
Laundry (estimated)	3,600	180
Gross Revenue	269,040	13,452
Less: Vacancy (1%)	(2,654)	(133)
EFFECTIVE GROSS INCOME	266,386	13,319
EXPENSES		
Business Liscense	1,416	71
Garbage	1,526	76
Gas	8,718	436
Hydro	2,693	135
Insurance	7,701	385
Miscelaneous Expenses	11,680	584
Property Taxes	15,884	794
Repair & Maintenance	9,925	496
Water and Sewage	3,996	200
TOTAL EXPENSES	63,539	3,177
NET INCOME		
	\$202,847	
Asking Price	\$5,300,000	\$265,000
Gross Rent Multiplier	19.90	

NOTES:


The above Annual expenses do not include management fees, payroll, vehicle or office expenses. This property is run from a central office where the payroll covers various services including centralized caretaking, maintenance and additional repairs. Purchasers are advised to seek independent advice regarding operating costs of similar buildings before making an offer to purchase.



Walk Score
88

Transit Score
79

Bike Score
72

 10, N10, 9, 99-Bline, 14, 16



Restaurants | Bars | Coffee Shops

Vij's

Starbucks

Tim Horotns

Heirloom Restaurant



Groceries

Sun On Market

Meinhardt Fine Foods

Supplement Garden



Shopping

West Broadway Shopping

Pacific Center

Granville Island

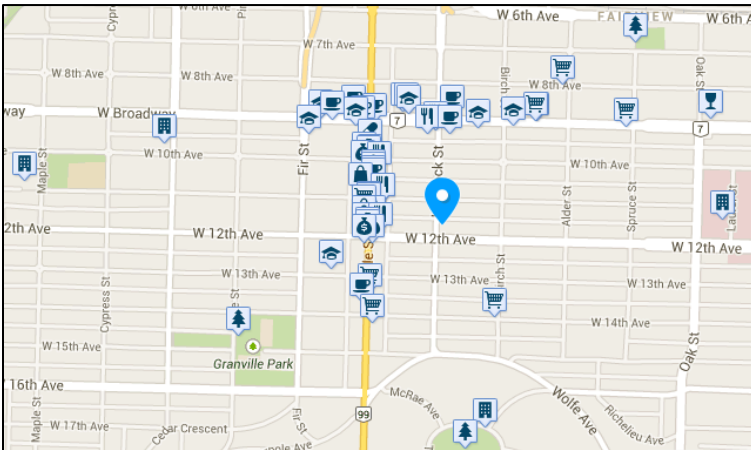


Parks

Granville Park

Shaughnessy Park

Choklit Park



Errands | Entertainment

The Waterfall Building

Elan Fine Art Limited

Scotiabank

Pharmasave

Bill Goold | James Blair | Patrick McEvay | David Venance

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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.