

APARTMENT BUILDING
FOR SALE

210 Agnes Street
New Westminster, BC



ASKING PRICE

\$2,450,000

17-Unit Apartment Building
9-1 Bedroom (1 u/a)
8-2 Bedroom

Building Highlights:

- Excellent central location across from a new elementary school
- 2 terrific penthouse suites with expansive views of the Fraser River
- Numerous recent capital upgrades including new roof, and boiler
- Large spacious suites with balconies or patios.
- All units have their own separate storage locker

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



Selling Apartment Buildings as if they were our own!

BILL GOOLD REALTY
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MUNICIPAL ADDRESS	210 Agnes Street New Westminster, BC V3L 1E6
BUILDING NAME	Elliot Manor
PID	012-956-783/775
LEGAL DESCRIPTION	LOT 5, BLOCK 27, NEW WEST DISTRICT, PLAN NWP2620 PARCEL B, (31/201/23682F), PARCEL A, LOT 5, BLOCK 27, PLAN NWP2620, NEW WESTMINSTER LAND DISTRICT, (J68874E).
ZONING	RM-2 Multifamily Apartment Block
NEIGHBOURHOOD	Downtown New Westminster
YEAR BUILT	1963
SITE SIZE	8,705 sq.ft
17 RESIDENTIAL UNITS	9 - 1 Bedrooms(1 U/A) 6 - 2 Bedrooms 2- 2 Bedroom Penthouses
CONSTRUCTION	Wood frame
EXTERIOR	Stucco with wood panelling
BALCONY/PATIO	All units
PARKING	6 surface spots behind building via alley way
ASSESSMENT 2014	Land \$ 652,000 Building \$ <u>1,491,000</u> Total \$ 2,143,000
HEAT	Hot water baseboard Central heating Boiler replaced in 2009
ROOF	Torch on
ELECTRICAL	Fuses
LAUNDRY	1 shared Inglis washer and Heubsch dryer (owned)

PROPERTY HIGHLIGHTS

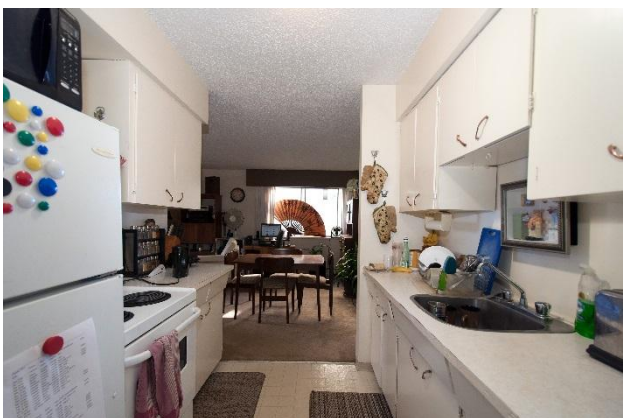
"Elliot Manor" is a 3.5 storey apartment building located in downtown New Westminster, close to Skytrain, shopping and transportation. It sits on a nicely landscaped lot, is wood construction with stucco exterior and has a torch-on roof. It has 17 storage lockers, 6 parking stalls and one enclosed garage that is rented out. There is also a large workshop and an office on the ground floor.

The building has natural gas heat with central heat control. There is a new Superhot boiler, which was installed in 2009, to heat the building and two John Wood hot water tanks for the domestic hot water that were replaced in 2008.

The bright lobby has slate floors and mailboxes and the front stairwell has lots of windows to brighten up the building. The electrical boxes are fuses. There is a very large laundry room with one Inglis washer and one Huebsch dryer which are owned.

Units have smoke and heat detectors, intercoms, and balconies. Kitchens have refurbished cabinets, arborite counter tops, 24" white stoves, and 24" frost-free fridges. Some have had their counter tops replaced and have hood fans over the stoves. Bathrooms have lino floors, ceramic tub surrounds, and separate vanities. Living rooms, hallways and bedrooms are all carpeted and there is lots of closet space. The tenants also have cable included in their rent. The one-bedroom units are approximately 650-760 sq. ft. and the two-bedroom units approximately 780-970 sq. ft.

There are two good sized penthouses with large sundecks that have great views of the Fraser River.



For The Year 2013

	YEARLY	YEARLY/UNIT	PERCENTAGE OF EGI
REVENUE			
Rental Income (Rent roll x 12)	\$190,344	\$11,197	
Laundry ¹	\$3,060	\$180	
Gross Income	<u>\$193,404</u>	\$11,377	
Less: Vacancy (2.2%) ²	(\$4,255)	\$250	
EFFECTIVE GROSS INCOME	\$189,149	\$11,126	
EXPENSES			
Property Taxes (2014)	\$13,077	\$769	6.91%
Insurance	\$6,299	\$371	3.33%
Utilities ³	\$22,096	\$1,300	11.68%
Licence	\$954	\$56	0.50%
Cable	\$7,881	\$464	4.17%
Repair & Maintenance	\$7,883	\$464	4.17%
TOTAL EXPENSES	\$58,190	\$3,423	30.76%
TOTAL NET INCOME	\$130,959	\$7,703	69.24%
Asking Price	\$2,450,000	\$179,624.25	
Cap Rate	5.35%		
Expense Ratio	30.76%		

[1] Estimated at \$15 per unit per year

[2] CMHC fall 2014 vacancy rate

[3] Total utilities include waste collection of \$1,387, water and sewer of \$3,632, gas of \$10,304, hydro of \$1,627 and solid waste of \$5,146

LOCATION

210 AGNES STREET, NEW WESTMINSTER, BC

Walk Score

87

Transit Score

82



Restaurants | Coffee Shops

Western Pacific Restaurant

Stefanos

Starbucks

Okonomi Sushi

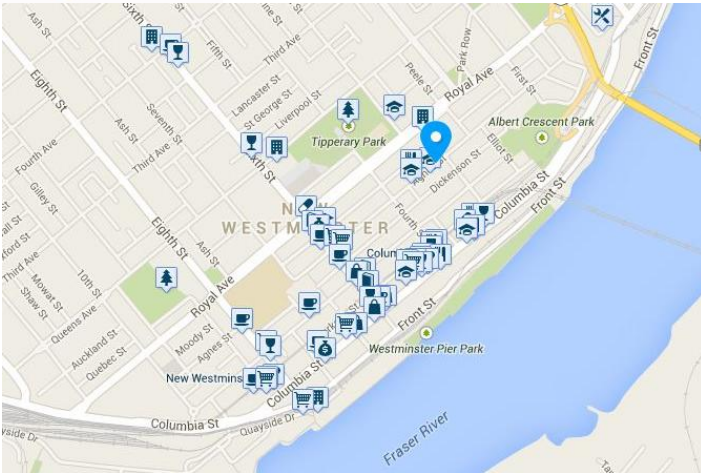


Parks

Tipperary Park

Sullivan Park

Queens Park



Shopping

Westminster Center

River Market



Groceries

Columbia Food Court

Victoria Food Market

KC Market



Errand | Entertainment

Vagabond Theater

Fraser River Discovery Center

Blackwood Pharmacy

Pharmasave