

**FOR
SALE**
\$1,988,000

SHERWOOD MANOR

2136 McKenzie Road

— ABBOTSFORD —



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PROPERTY OVERVIEW



CIVIC ADDRESS
2136 McKenzie Road
Abbotsford, BC V2S 3Z8

16 RESIDENTIAL UNITS
14 – One Bedroom
2 – Two Bedroom

PARKING
Yes

BALCONIES/PATIOS
Yes

ELEVATOR
No

TYPE OF CONSTRUCTION
Wood-frame

YEAR BUILT
1967

PROPERTY IDENTIFIERS
002-215-837

NEIGHBOURHOOD
Abbotsford Centre

LOT SIZE
23,348 sq.ft.

ZONING
RML – Low Rise Apartment

LEGAL DESCRIPTION
Lot 169 Section 15 Township 16
Plan NWD 61492

PROPERTY TAXES (2015)
\$9,395.24

ASSESSMENT (JULY 2014)
Land \$560,000
Improvement \$595,000
Total \$1,155,000

RESIDENTIAL SUITES



Typical Living Room



Typical Living Room



Typical Dining Area



Typical Bathroom



Typical Bedroom



Typical Kitchen

PROPERTY HIGHLIGHTS

Location Overview

Sherwood Manor is a 16 unit, three storey walk-up, located on a nicely landscaped corner lot.

Abbotsford is the largest municipality of the Fraser Valley Regional District with it's history going back to the Gold Rush days along the Fraser River.

Located in the community of Abbotsford Centre, Sherwood Manor is an 8 minute drive from historic downtown Abbotsford, which offers a pedestrian-friendly and thriving neighbourhood alive with unique shops ranging from vintage malls, sporting goods shops, clothing stores, spas, gyms and restaurants. A wide variety of shops and services are nearby – Save-On-Foods, Saigon Kitchen, Tim Hortons, The Keg Steakhouse, Abby Pizza Place, Subway Sandwiches & Salads, Paliotti's Italian Restaurant, the BigBox Outlet Store, Project Climbing Centre are all within 1km from Sherwood Manor.

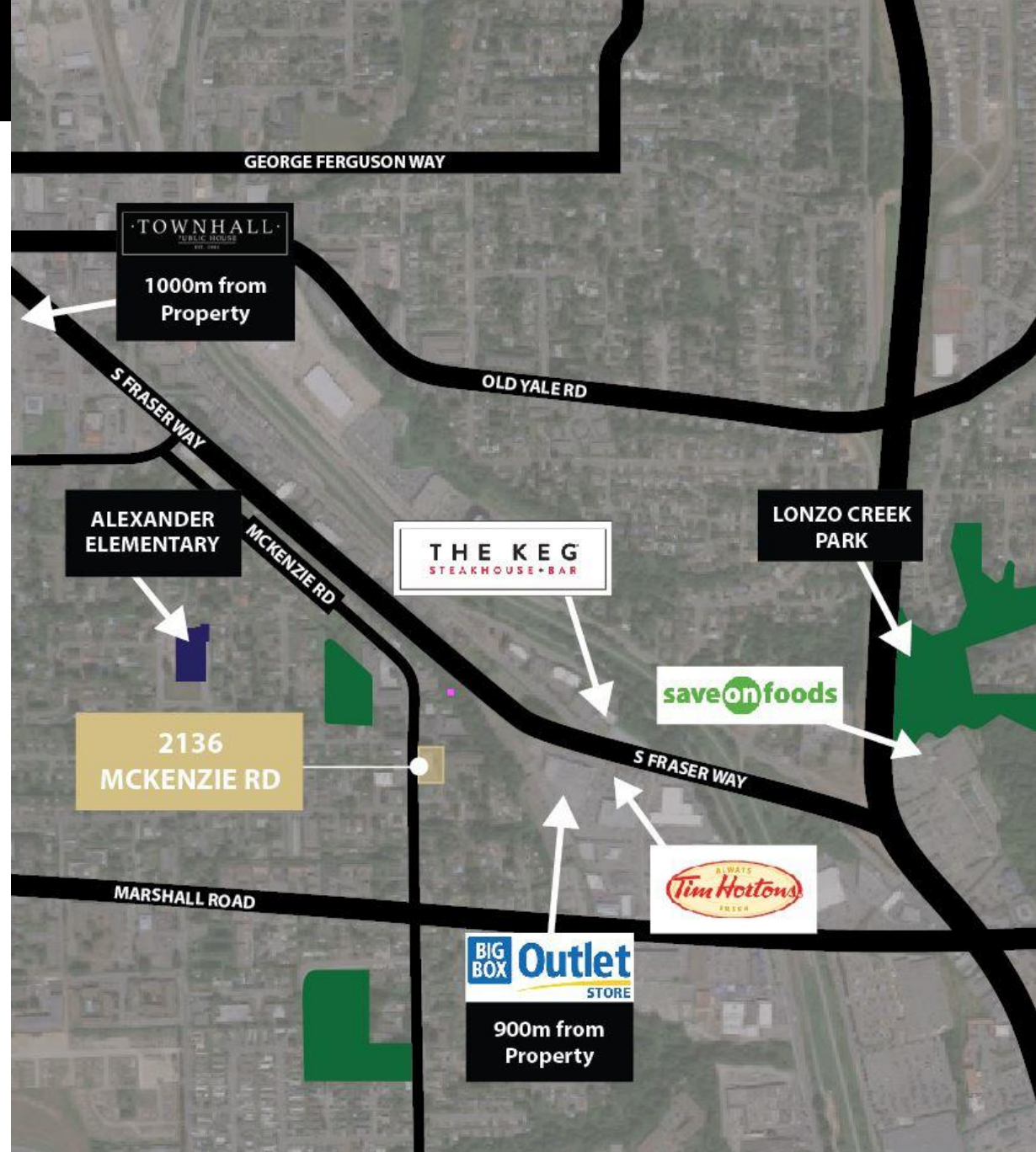
Alexander Elementary School is located within walking distance and Abbotsford Senior Secondary School is a short drive from the Property.

Lower Sumas Mountain Park, Whatcom Park and Hougen Parks are close to the Property, offering easy access to outdoor activities.

Walk Score

57

Walk Score Methodology:
Walk Score measures the walkability of any address. For each address, Walk Score analyzes hundreds of walking routes to nearby amenities. Points are awarded based on the distance to amenities in each category. Walk scores are based out of 100. (Information courtesy of www.walkscore.com)



RENT ROLL

November 2015

UNIT NUMBER	TYPE	MONTHLY RENT
101	2 Bedroom	\$950
102	1 Bedroom	\$564
103	1 Bedroom	\$750
104	2 Bedroom	\$950
201	1 Bedroom	\$725
202	1 Bedroom	\$750
203	1 Bedroom	\$750
204	1 Bedroom	\$666
205	1 Bedroom	\$725
206	1 Bedroom	\$760
301	1 Bedroom	\$635
302	1 Bedroom	\$656
303	1 Bedroom	\$800
304	1 Bedroom	\$666
305	1 Bedroom	\$780
306	1 Bedroom	\$800
TOTAL	16 UNITS	\$11,927

NUMBER	TYPE	AVG. RENT
14	1 Bedroom	\$716
2	2 Bedroom	\$950
TOTAL	16	\$745

FINANCIAL EVALUATION

Income Statement

For Year Ending September 30, 2015

	YEARLY	YEARLY/UNIT	% OF EGI
REVENUE			
Rental Income (Rent Roll x 12)	\$143,124	\$8,945	
Laundry	\$2,880	\$180	
Gross Income	\$146,004	\$9,125	
Less: Vacancy 2.90%	<u>\$4,234</u>	<u>\$265</u>	
EFFECTIVE GROSS INCOME	\$141,770	\$8,861	
EXPENSES			
Property Taxes (2015)	\$9,395	\$587	6.63%
Insurance	\$6,740	\$421	4.75%
Utilities: Gas	\$9,002	\$563	6.35%
Utilities: Electricity	\$1,620	\$101	1.14%
Utilities: Garbage	\$2,106	\$132	1.49%
Utilities: Water/Sewer	\$11,962	\$748	8.44%
Telus Fire Alarm	\$776	\$49	0.55%
Fire	\$540	\$34	0.38%
Repair & Maintenance	<u>\$12,000</u>	<u>\$750</u>	<u>8.46%</u>
TOTAL EXPENSES	\$54,141	\$3,383.81	38.19%
TOTAL NET INCOME			
	\$87,629		
Asking Price			
	\$1,988,000		\$124,250
Cap Rate			
	4.41%		

2136
MCKENZIE RD

McKenzie Rd

Victory Blvd



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