



# 360 WALLACE STREET

## DOWNTOWN HOPE, BC

A charming, highly walkable mountain town 154 km east of Vancouver. Centered around historic Wallace Street, the commercial heart of the district and celebrated as the "Chainsaw Carving Capital" of BC.

### PROPERTY DETAILS

MLS® C8078348 | \$1,490,000

Multi-Family | 5,280 sq ft | Built 1958

Lot: 0.16 Acres | Mixed-Use Zoning



### INCOME SUMMARY

Current Rental Income: \$5,370/mo

Potential Extra Income: \$4,500/mo

Total Potential: \$9,870/mo

Utilities:

BC Hydro: \$800 | FortisBC: \$600

Monthly Avg Total: \$1,400



604-612-8687

### FINANCIAL ANALYSIS

Total Potential Monthly Income

\$5,370 + \$4,500 = \$9,870/mo

Gross Annual Income

\$9,870 x 12 = \$118,440/yr

Estimated Stabilized NOI

35% OpEx: \$118,440 - \$41,454 = \$76,986

Stabilized Cap Rate

\$76,986 / \$1,490,000 = ~5.2%

### INVESTOR TAKEAWAY

Current cap rate: ~2.8%

Projected stabilized: ~5.2%

Significant upside through lease-up and activating underutilized space.

Projected stabilized returns exceeding 5% cap rate based on lease-up of existing vacant units and ancillary income opportunities.



## DRUMMOND

### REAL ESTATE GROUP

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### REAL ESTATE PROFESSIONAL

Maple Ridge  Pitt Meadows

# THE HOPE B.C. ADVANTAGE

Hope plays a significant role in the economic stimulus of the Province of British Columbia. **Located at the junction of Highways 1, 3, 5, and 7, these are major tourist and transportation routes to and from the Lower Mainland and the interior of BC.** Hope is **less than a 2-hour drive from Metro Vancouver.**



Hope offers affordable housing compared to larger cities in BC, providing growth potential for business investment and a quality of life for residents and remote workers. The District of Hope is recognized for competitive municipal development costs and quick processing times for development permits and licenses, encouraging progressive growth in the community.

The **scenic beauty, small-town charm, and abundance of recreational activities** means Hope is experiencing exponential growth in population, resulting in advancement of infrastructure and operating capacity.

## 10 REASONS TO START A BUSINESS IN HOPE

1. Affordable real estate
2. Gateway location to Lower Mainland and the interior of BC
3. Supportive business environment
4. Community support
5. Low competition compared to big cities
6. Tourism
7. Diverse economy
8. Growing population
9. Tech connected
10. Substantial labour force

## 10 REASONS TO LIVE IN HOPE

1. Affordable housing and real estate
2. Healthcare services
3. Quality of life
4. Schools and community programs
5. Outdoor recreation
6. Small-town charm
7. Natural beauty
8. Walkable, convenient downtown core
9. Cultural attractions
10. Strong sense of community

## HOPE ESSENTIAL INFORMATION

**Visitor Centre:** Located on Water Street at the southwest corner of the downtown core, offering maps and travel advice for the Hope, Cascades & Canyons region.

**Community Events:** The area hosts signature seasonal celebrations attended by many visitors and locals alike, such as the biennial wood carving championship, November Fog Fest, and Christmas light tours.

**Accessibility:** The small town layout makes it incredibly easy to cross on foot or by bicycle.

## ABOUT DOWNTOWN HOPE

**The Hope Downtown Revitalization Strategy**, supported by ETSI-BC and developed in partnership with Advantage Hope, the Hope Chamber of Commerce, and the District of Hope, outlines 17 strategies and 15 action items. These include transforming highway access from a bypass to a destination route, streetscaping, building improvements, safety upgrades, and a more culturally oriented environment.

Key initiatives include new gateway signage on 6th Avenue, directional wayfinding to downtown, and enhanced programming at Memorial Park with First Nations murals and storytelling.

Community engagement was extensive, with participants across workshops, surveys, and stakeholder consultations including Chawathil and Yale First Nations, Community Futures Sun Country, and municipal staff.

**This revitalization positions downtown Hope for long-term economic growth, directly benefiting commercial property owners on Wallace Street.**