



FOR SALE

KOOTENAY APARTMENT PORTFOLIO

Brookfield Apartments

18 15th Avenue, Cranbrook | 15 units

Golden Oak Gardens

124 Spruce Avenue, Sparwood | 15 units

Alpine Court

503 Elk Street, Elkford | 60 units

Parkcrest Court

1520 & 1602 1st Street, Cranbrook | 46 units

Pineway Court

525 & 575 Pine Avenue, Sparwood | 46 units

Alderwood Place

770 Balmer Crescent, Elkford | 60 units

Bruce Long

Personal Real Estate Corporation

604.312.2000

bruce.long@macdonaldcommercial.com

BCapartment
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Macdonald
COMMERCIAL

CERFAC
International



ABOUT CRANBROOK, BC

Cranbrook, with a population of about 22,000, is the hub and largest urban centre in the East Kootenay region of British Columbia. The city offers a significant commercial centre, an International Airport, a Regional Hospital, a 600-seat theater and first-class recreational facilities. The major industries are railway, mining, forestry, tourism and health care.

Cranbrook is surrounded by world class scenery, recreation and wildlife. Mild winters and warm sunny summers characterize this beautiful mountain environment. The region boasts more sunshine than anywhere else in British Columbia.

Cranbrook is located about 125 kms west of Sparwood, just over 1 hour north of the US Border and just over 4 hours (398 kms) west of Calgary, AB.

PROPERTIES INFORMATION

BROOKFIELD APARTMENTS | 15 UNITS
18 15TH AVENUE, CRANBROOK BC

PARKCREST COURT | 46 UNITS
1520 & 1602 1ST STREET, CRANBROOK BC

TOTAL UNITS
61



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Vancouver

Cranbrook

Calgary

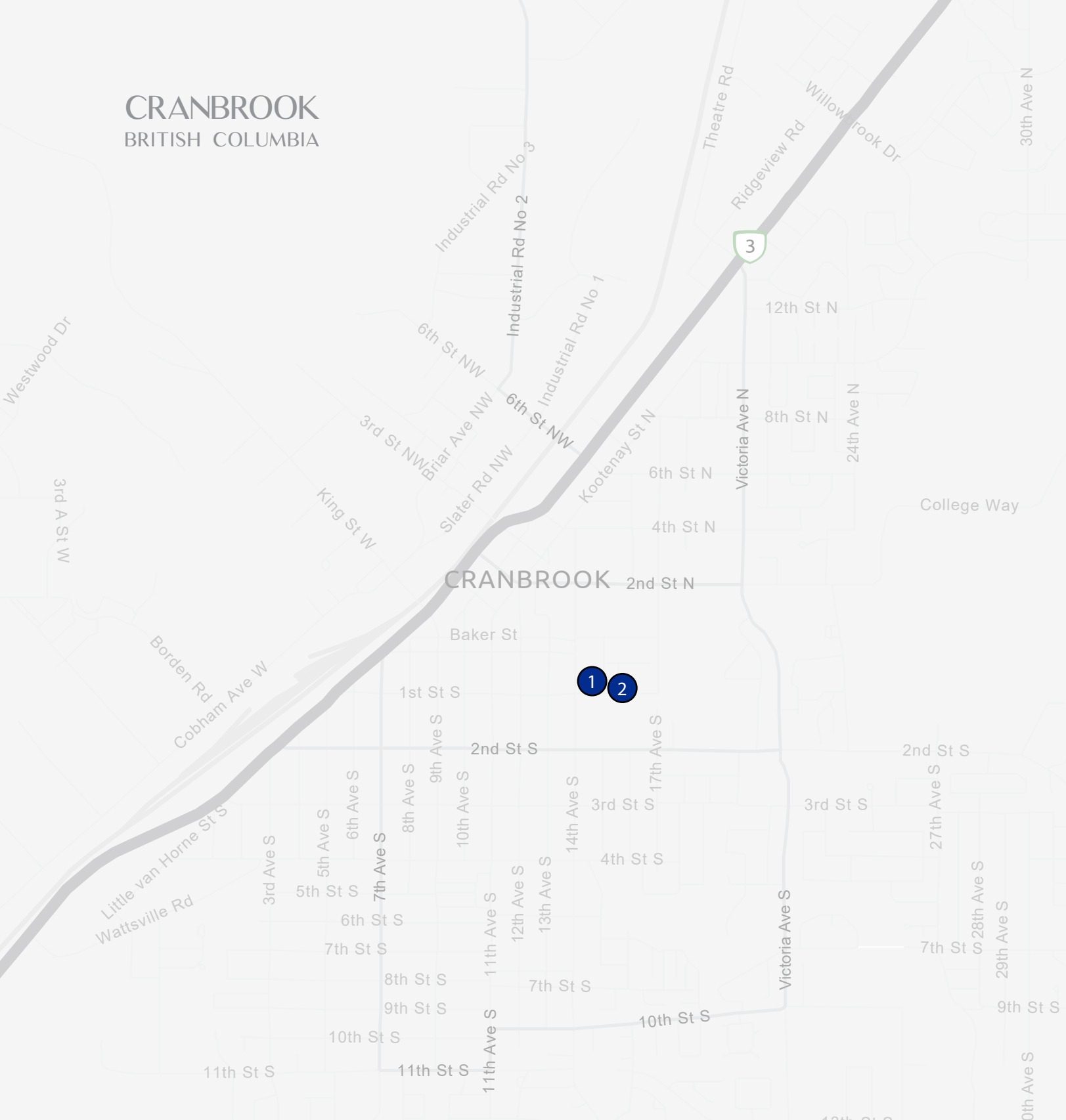
Edmonton

Elkford

Sparwood

CRANBROOK

BRITISH COLUMBIA



PROPERTIES

1 BROOKFIELD APARTMENTS | 15 UNITS
18 15TH AVENUE, CRANBROOK BC

2 PARKCREST COURT | 46 UNITS
1520 & 1602 1ST STREET, CRANBROOK BC

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BROOKFIELD APARTMENTS

The Brookfield Apartments is a single 3 1/2 storey, woodframe building. The suites are heated with electric baseboard heaters. Tenants pay hydro, hotwater is included. Most suites have new flooring and countertops. The hotwater tank was replaced in 2017. There is ample parking with power to each space. There are 6 additional spaces for visitor parking .

The Brookfield Apartments and the Parkcrest Court are adjoined and together, occupy almost the entire city block.

Brookfield Apartments 1

18 15th Avenue, Cranbrook, BC

SITE AREA

.54 Acres

YEAR BUILT

1975

SUITE MIX

1 bedroom	1
2 bedroom	14
Total Units	15

CONSTRUCTION

Woodframe, 3 1/2 storey walk up

PARKING

Surface parking with plug in

PID

012-723-894

LEGAL DESCRIPTION

LOT A, DL 4, KOOTENAY DISTRICT, PLAN 7508

ZONING

R-5 Medium Density

OCCUPANCY

100%

GROSS INCOME

\$146,452

EXPENSES

\$72,300

NOI

\$74,152

CAP RATE

5%

PRICE

\$1,500,000



PARKCREST COURT

The Parkcrest Court complex is comprised of a number of individual buildings. Two attached apartment buildings contain 16 large units, some of which have been upgraded.

Seven other, well spaced buildings, contain 30, two level, 3 bedroom, townhouse residences, each with 1 full and 1 half bath plus laundry hookups.

Buildings appear to be grade level with crawl spaces.

Parkcrest Court 2

1520 & 1602 1st Street, Cranbrook, BC

SITE AREA

2.65 Acres

YEAR BUILT

1965

SUITE MIX

2 bedroom	2
3 bedroom	14
<u>3 bed townhouse</u>	<u>30</u>
Total Units	46

CONSTRUCTION

Woodframe on crawl space, 16 large apartment units and 30 two level townhouse units

PARKING

Surface parking with plug in

PID

011-959-843

LEGAL DESCRIPTION

LOT 19, DL 4, KOOTENAY DISTRICT, PLAN 5947

ZONING

R-5 Medium Density

OCCUPANCY

100%

GROSS INCOME

\$531,223

EXPENSES

\$227,483

NOI

\$303,740

CAP RATE

5.37%

PRICE

\$5,660,000



ABOUT SPARWOOD, BC

Sparwood, with a population of nearly 4200 is, like many other communities in the East Kootenay region of British Columbia, dependent on coal mining. Most residents living in Sparwood either work in the mines or in the various support industries.

The coal that comes from this region is Metallurgical Coal, also known as Coking Coal which is used to produce coke. Coke is the primary source of carbon that is used in the steel making process.

Sparwood is located 125 km east of Cranbrook and 34 km south of Elkford.

PROPERTIES INFORMATION

GOLDEN OAK GARDENS | 15 UNITS
124 SPRUCE AVENUE, SPARWOOD, BC

PINEWAY COURT | 46 UNITS
525 AND 575 PINE AVENUE, SPARWOOD, BC

TOTAL UNITS
61



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Vancouver

Cranbrook

Calgary

Edmonton

Elkford

Sparwood

SPARWOOD

BRITISH COLUMBIA



PROPERTIES

3 GOLDEN OAK GARDENS | 15 UNITS
124 SPRUCE AVENUE, SPARWOOD, BC

4 PINEWAY COURT | 46 UNITS
525 AND 575 PINE AVENUE, SPARWOOD, BC

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GOLDEN OAK GARDENS

Nicely maintained 15 unit, 3 1/2 storey woodframe building. Covered parking with plug ins. Electric baseboard heat, gas fired hotwater tanks, new in 2018. Exterior renovation done in 2016 included new siding, new decks, railings and fascia boards. New roof and vinyl windows in 2020.

Golden Oak Gardens

3

124 Spruce Avenue, Sparwood, BC

SITE AREA

.441 Acres

YEAR BUILT

1974

SUITE MIX

1 bedroom	1
2 bedroom	14
Total Units	15

CONSTRUCTION

Woodframe walk up

PARKING

Covered parking with plug in

PID

011-097-451

LEGAL DESCRIPTION

LOT 1, DL 4589, KOOTENAY DISTRICT,
PLAN 7008

ZONING

R-3

OCCUPANCY

100%

GROSS INCOME

\$146,452

EXPENSES

\$64,801

NOI

\$73,897

CAP RATE

5%

PRICE

\$1,500,000



PINEWAY COURT

Pineway Court consists of two 23 unit, 3 1/2 storey, woodframe buildings on 4 legal lots. Well maintained property. New roofs in 2018 | 2019, 60% of units have been renovated

All new patio doors in both buildings.

Pineway Court

4

525 & 575 Pine Avenue, Sparwood, BC

SITE AREA

.66 Acres

YEAR BUILT

1975

SUITE MIX

1 bedroom	14
2 bedroom	32
Total Units	46

CONSTRUCTION

Two buildings - 3 1/2 story wood frame walk up

PARKING

Paved parking lot with plug ins at each stall

PID

009-085-297 | 009-085-327
011-233-885 | 011-233-893

LEGAL DESCRIPTION

LOTS 11 TO 14, DL 4589, KOOTENAY DISTRICT, PLAN 9741

ZONING

R-3

OCCUPANCY

100%

GROSS INCOME

\$457,418

EXPENSES

\$184,064

NOI

\$273,354

CAP RATE

5%

PRICE

\$5,520,000



ABOUT ELKFORD, BC

Elkford is a picturesque Rocky Mountain town founded in 1971 as a home for miners working at the new Fording Coal operations. Today, there are five open-pit coal mines within an hour's drive of town, and the population has grown to nearly 3000 residents. Roughly half of the population is employed in the Resource Sector and the remaining population works in the service industry.

The coal that comes from this region is Metallurgical Coal, also known as Coking Coal which is used to produce coke. Coke is the primary source of carbon that is used in the steel making process.

Nestled amongst world class parks and pristine natural wilderness, the region attracts outdoor enthusiasts year-round. Hiking, world-class fly fishing on the Elk River, horseback riding, snowmobiling and skiing all contribute to the growing tourism business in the region.

Elkford is located 34 km north of Sparwood, BC.

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PROPERTIES INFORMATION

ALPINE COURT | 60 UNITS

503 ELK STREET, ELKFORD, BC

ALDERWOOD PLACE | 60 UNITS

770 BALMER CRESCENT, ELKFORD, BC

TOTAL UNITS

120



BRITISH
COLUMBIA

Edmonton

Calgary

Elkford

Sparwood

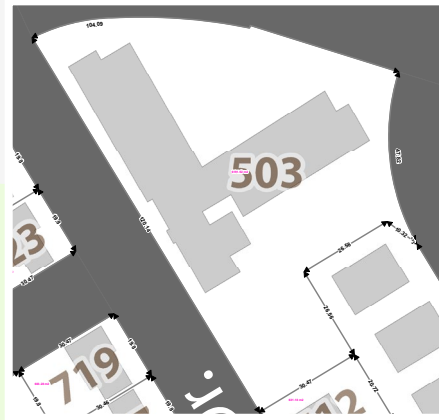
Vancouver

Cranbrook

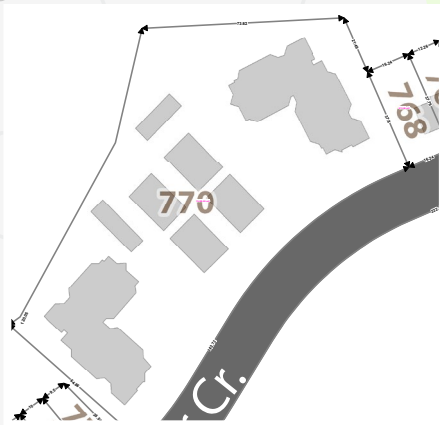
ELKFORD

BRITISH COLUMBIA

ELKFORD



Mountain Meadows Golf Club



PROPERTIES

5 ALPINE COURT | 60 UNITS
503 ELK STREET, ELKFORD, BC

6 ALDERWOOD PLACE | 60 UNITS
770 BALMER CRESCENT, ELKFORD, BC

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ALPINE COURT

The Alpine Court is a 60 suite building situated in a quiet residential neighbourhood. The property has been well maintained and is at full occupancy.

Alpine Court

5

503 Elk Street, Elkford, BC

SITE AREA

1.534 Acres

YEAR BUILT

1981

SUITE MIX

1 bedroom	6
2 bedroom	48
3 bedroom	6
Total Units	60

CONSTRUCTION

Woodframe, 3 storey walk-up

PARKING

Paved lot with plugins at each stall

PID

018-898-939

LEGAL DESCRIPTION

LOT 2, DL 2247 & 12378, KOOTENAY DISTRICT, PLAN NEP21543

ZONING

R-4

OCCUPANCY

100%

GROSS INCOME

\$587,000

EXPENSES

\$275,000

NOI

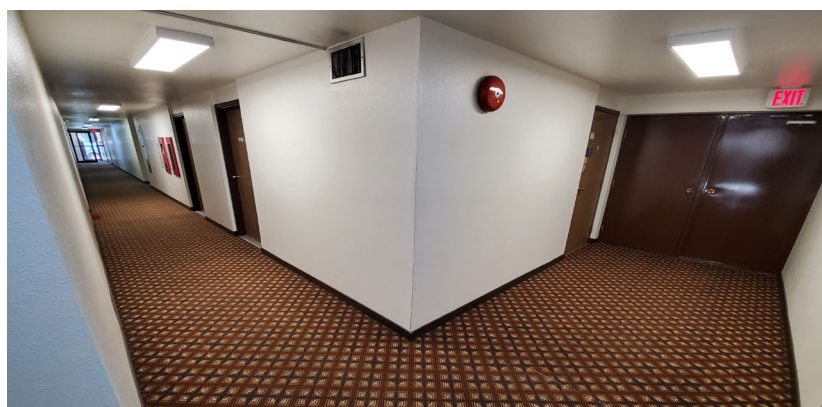
\$312,000

CAP RATE

5%

PRICE

\$6,450,000



ALDERWOOD PLACE

Alderwood Place is situated on 2.84 acres near the edge of town. There are two 30 unit buildings, one at either end of the large parking lot. The lot is improved with covered parking structures, all with plug ins. Each building has a 4 washer / 4 dryer laundry room.

The property has been well maintained, with new 3 ply torch on roofs in 2020, numerous new H/W tanks.

Alderwood Place

6

770 Balmer Crescent, Elkford, BC

SITE AREA

2.84 Acres

YEAR BUILT

1980s (estimated)

SUITE MIX

1 bedroom	2
2 bedroom	54
3 bedroom	4
Total Units	60

CONSTRUCTION

Two buildings, woodframe construction, 3 storey walk up

PARKING

Covered Parking with Plug ins
Plus additional 15 Visitor stalls

PID

011-234-610

LEGAL DESCRIPTION

LOT 40, DL 3512, KOOTENAY DISTRICT,
PLAN 13229

ZONING

R-5

OCCUPANCY

100%

GROSS INCOME

\$587,000

EXPENSES

\$275,000

NOI

\$312,000

CAP RATE

5%

PRICE

\$6,450,000

INCOME & EXPENSE SUMMARY

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EAST KOOTENAY PORTFOLIO

2020 INCOME & EXPENSE SUMMARY

CRANBROOK			TOTAL	1	2	3	GROSS	RENT	EXPENSES	%	INCOME	RATE	PRICE	\$ / UNIT
1	Brookfield Apartments 18 15th Ave. SW		15	1	14		\$ 146,452	\$ 814	\$ 72,300	49.4%	\$ 74,152	5.00%	\$ 1,500,000	\$ 100,000
2	Parkcrest Court 1520 First St. South 1602 17th Ave. South	16 apartments 30 townhouses	16 30		2	14 30	\$ 531,223	\$ 962	\$ 227,483	42.8%	\$ 303,740	5.40%	\$ 5,660,000	\$ 110,000 \$ 130,000
SPARWOOD														
3	Golden Oak Gardens 124 Spruce St		15	1	14		\$ 138,698	\$ 771	\$ 64,801	46.7%	\$ 73,897	5.00%	\$ 1,500,000	\$ 100,000
4	Pineway Court 525 & 575 Pine Ave	Two x 23 units	46	14	32		\$ 457,418	\$ 829	\$ 184,064	40.2%	\$ 273,354	5.00%	\$ 5,520,000	\$ 120,000
ELKFORD														
5	Alpine Court 503 Elk St		60				\$ 1,172,989	\$ 815	\$ 550,875	47.0%	\$ 622,114	5.00%	\$ 6,450,000	\$ 107,000
6	Alderwood Place 770 Balmer Cres		60									5.00%	\$ 6,450,000	\$ 107,000
TOTAL SUITES			242				\$ 2,446,780	\$ 843	\$ 1,099,523	44.9%	\$ 1,347,257	5.00%	\$ 27,080,000	\$ 112,000

INCOME & EXPENSE SUMMARY

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1 **Brookfield Apartments**
18 15th Ave SW, Cranbrook, BC

Income		2020
	Rental Income	\$142,632
	Laundry Income	\$3,820
	Total Income	\$146,452
Expenses		
	Meals	\$661
	Insurance	\$5,399
	R&M	\$15,000
	Security	
	Property Mgmt	
	Office	\$162
	Professional Fees	\$4,210
	Property Tax	\$12,151
	Wages & Benefits	\$17,946
	Utilities	\$16,269
	Other	\$502
	Total Expense	\$72,300
	Net Income	\$74,152

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INCOME & EXPENSE SUMMARY

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2 **Parkcrest Court**
1520 & 1602 1st Street, Cranbrook, BC

Income	2020
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Rental Income	\$526,479
Laundry Income	\$4,744
Total Income	\$531,223

Expenses

Meals	\$475
Insurance	\$17,107
R&M	\$45,000
Security	\$365
Mgmt	\$7,728
Office	\$2,350
Professional Fees	\$7,670
Property Tax	\$33,948
Wages & Benefits	\$57,588
Utilities	\$55,127
Other	\$125
Total Expense	\$227,483

Net Income	\$303,740
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INCOME & EXPENSE SUMMARY

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3 Golden Oak Gardens 124 Spruce Avenue, Sparwood, BC

Income		2020
	Rental Income	\$137,185
	Laundry Income	\$1,513
	Total Income	\$138,698
Expenses		
	Meals	\$150
	Insurance	\$5,266
	R&M	\$16,324
	Security	\$365
	Mgmt	
	Office	
	Professional Fees	\$3,318
	Property Tax	\$5,653
	Wages & Benefits	\$18,323
	Utilities	\$14,923
	Other	\$479
	Total Expense	\$64,801
	Net Income	\$73,897

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bruce.long@macdonaldcommercial.com

INCOME & EXPENSE SUMMARY

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4 Pineway Court

525 & 575 Pine Avenue, Sparwood, BC

Income 2020

Rental Income	\$442,352
Laundry Income	\$5,566
Other	\$9,500
Total Income	\$457,418

Expenses

Meals	\$150
Insurance	\$17,742
R&M	\$34,523
Security	\$365
Property Mgmt	\$5,040
Office	\$1,072
Professional Fees	\$41,313
Property Tax	\$16,125
Wages & Benefits	\$33,510
Utilities	\$34,124
Other	\$100
Total Expense	\$184,064

Net Income \$273,354

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INCOME & EXPENSE SUMMARY

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5 Alpine Court
503 Elk Street, Elkford, BC

6 Alderwood Place
770 Balmer Crescent, Elkford, BC

Income	2020
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Rental Income	\$1,167,566
Laundry Income	\$5,423
Other	\$17,479
Total Income	\$1,172,989

Expenses

Meals	\$350
Insurance	\$34,952
R&M	\$142,435
Security	
Mgmt	
Office	\$2,272
Professional Fees	\$34,688
Property Tax	\$48,257
Wages & Benefits	\$86,320
Utilities	\$202,241
Other	\$2,628
Total Expense	\$550,875

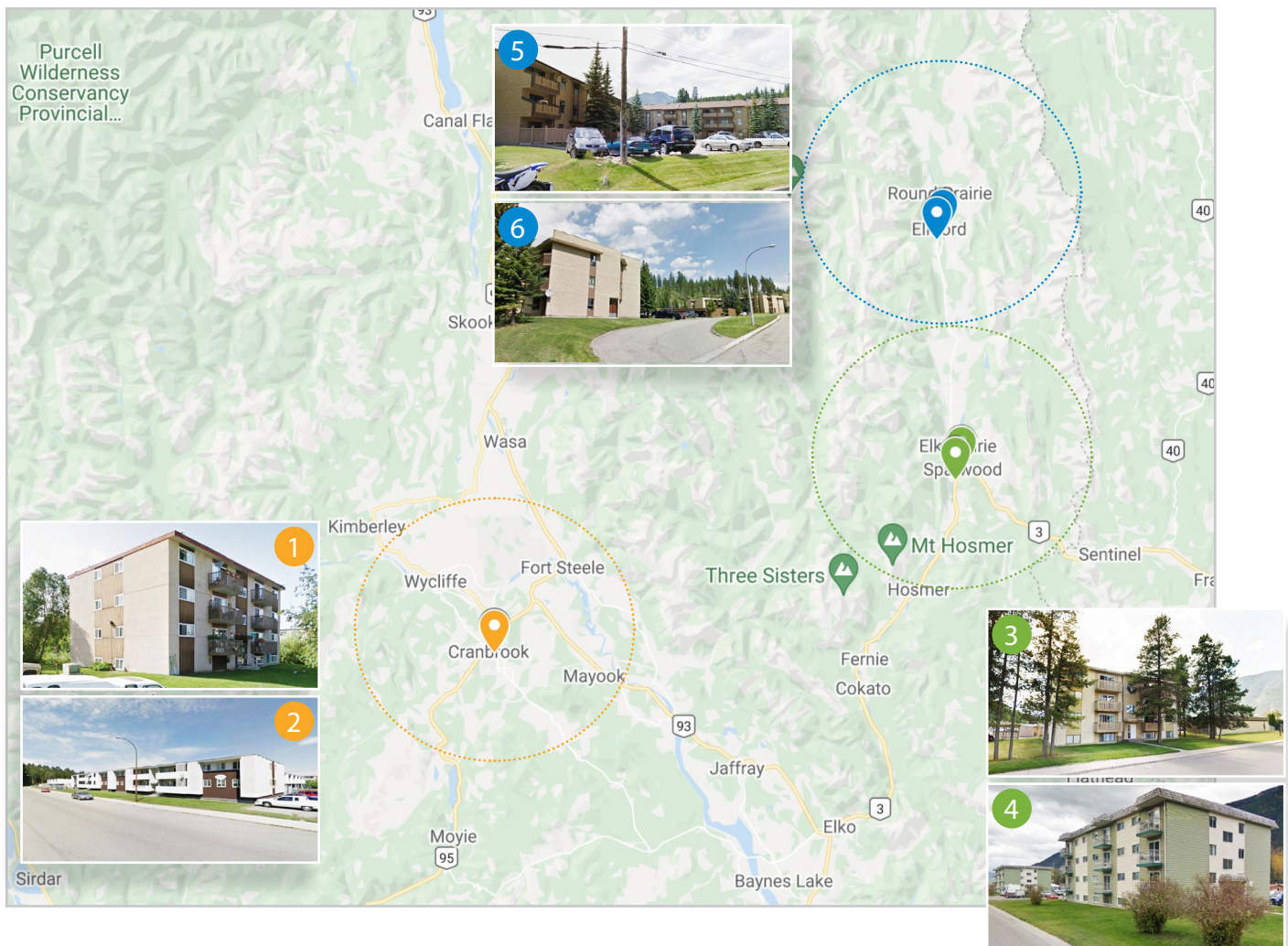
Net Income **\$622,114**

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LEGEND

- 1** 18 15th Avenue, Cranbrook | 15 units | Brookfield Apartments
- 2** 1520 & 1602 1st Street, Cranbrook | 46 units | Parkcrest Court
- 3** 124 Spruce Avenue, Sparwood | 15 units | Golden Oak Gardens
- 4** 525 & 575 Pine Avenue, Sparwood | 46 units | Pineway Court
- 5** 503 Elk Street, Elkford | 60 units | Alpine Court
- 6** 770 Balmer Crescent, Elkford | 60 units | Alderwood Place

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Although this information has been received from sources deemed reliable, we assume no responsibility for its accuracy, and without offering advice, make this submission subject to prior sale or lease, change in price or terms and withdrawal without notice.

Vancouver

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Elkford

Sparwood

Edmonton