For Multi-Picture Tour Go To:

www.mitten-realty-services.com



21751, 55, 57, 59, 61, 63, 65, & 67 - 61 Avenue, Langley **$1,285,000.00**

Duplex & Sixplex On 2.67 Acres
Fantastic Opportunity – Super Income

Fantastic opportunity - duplex and sixplex on 2.67 acres close to Langley City. Well run project with eight legal nonconforming two bedroom rental units boasts great income, well looked after building with many recent updates, workshop, storage building, paved driveway and parking, sewage treatment plant and more. Updates include roofs, furnaces, windows sewage treatment plant and more Centrally located rural location just minutes to Langley City. Drilled well. Super investment with great income and 6.318% cap rate. A great opportunity for the astute investor.

Doug or Bonnie Mitten

Prudential | Power Play Realty

(604) 533-3231

All information contained in this brochure while thought to be reliable is not guaranteed to be accurate and should be verified by the purchaser.

DUPLEX & SIXPLEX ON 2.67 ACRES

ADDRESS	**21751, 55, 57. 59. 61. 63. 65, 67 – 61 AVE LANGLEY**
LEGAL DESCRIPTION	**PL NWP44198 LT 21 LD 36 SEC 7 TWP 11 Part NW 1/4**
PID NUMBER	**007-063-784**
LOT SIZE	**2.67 ACRES**
ZONING	**RU-3**
SUITE MIX	**EIGHT 2 BEDROOM UNITS**
PROPERTY TAXES	**$5,274.00 (2014)**
TAX ASSESSMENT	**LAND $619,000** **IMPROVEMENTS 426,000** **TOTAL $1,045,000**
CAP RATE	**6.318%**
PRICE	**$1,285,000.00**

All information while thought to be correct is not guaranteed and should be verified independently by the Buyer

Rental Income							
Apt #	**Bdrms**	**Parking #**	**Date**	**Rent $**	**Additional**	**Total/mo**	**Annual**
21751	2		5/1/2006	$1,000.00	$40.00	$1,040.00	$12,480.00
21755	2		12/1/2014	$1,050.00		$1,050.00	$12,600.00
21757	2		5/1/2012	$1,100.00		$1,100.00	$13,200.00
21759	2		11/1/2005	$953.00	$25.00	$978.00	$11,736.00
21761	2		6/1/2007	$978.00		$978.00	$11,736.00
21763	2		8/1/2008	$1,090.00		$1,090.00	$13,080.00
21765	2		1/5/2010	$950.00	$200.00	$1,150.00	$13,800.00
21767	2		12/1/2013	$995.00		$995.00	$11,940.00
Total:				$8,116.00	$265.00	$8,381.00	$100,572.00

Expense Statement				
Operation Expenses				**Stabalized***
Fire Insurance				-$3,586.00
Property Taxes				-$5,274.00
Garbage Removal				-$2,145.00
Utilities				-$370.00
Grounds Keeping				-$3,000.00
Appliance Replacement				-$1,500.00
Tenant change reno's (est)				-$2,000.00
Work Safe Assessment				-$300.00
Repairs and Maintenance (Est)				-$1,000.00
Septic Maintenance				-$200.00
Vancancy past 3 yrs 0%				$0.00
Total Expenses:**				-$19,375.00

Income Statement Summary				
Profit/Loss				**Stabalized**
Income				$100,572.00
Expenses				-$19,375.00
Net Income:				$81,197.00

**Much of the income has been reinvested into improvements.
**The expenses represent amounts net of these investments.
All information while thought to be correct is not guaranteed and should be verified independetly by the Buyer

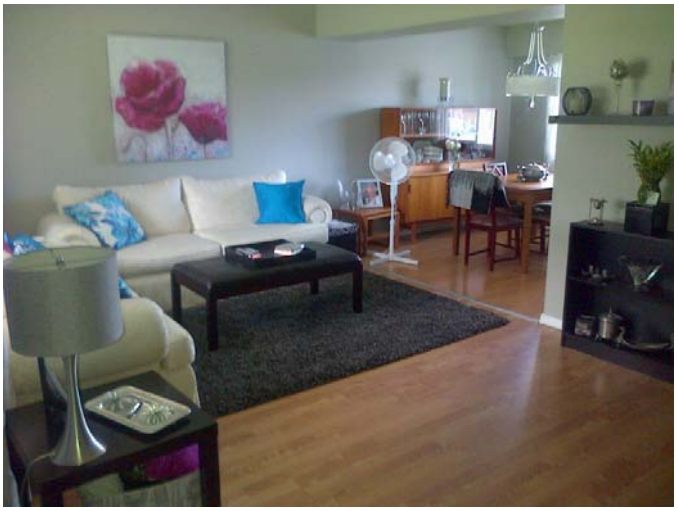
INFORMATION AND UPDATES

Artesian Well	The owner believes that the well is approximately 180' deep and originally had a flow rate of approximately 13 gallons per minute. The pump was replaced in June 2014 and there is a duplicate back up well pump in case of breakdown which will be included.
Water Testing	Fraser Health requires that samples of the water be submitted twice monthly for testing at no cost to the owner. The owner takes samples from each end of the system twice monthly and submitted to Langley Memorial Hospital. Bacteria counts are reported to the owner by email. All reports are less than one count with the rare exception which has required a retest due to sampling errors.
Reverse Osmosis Filtration Units	Water is of potable standard except for levels of Arsenic which are at 15.8 parts per billion instead of the 10 parts per billion which is the permissible level for drinking water. Each unit is equipped with a reverse osmosis filtration unit for their drinking water which reduces the levels below the standard required of 10 parts per billion. Membranes require changing every 3 – 5 years. Membranes in all of the units have been changed in 2014. The membranes have cost the owner approximately $60.00 each at Home Depot. There are also some other new technologies which offer cost effective arsenic filtration.
Septic Treatment Plant	Was updated to a modern system in 2013.and the effluent pump was checked in 2013. There is a new backup pump in storage in the event of failure. Tank requires floating scum to be removed once per year. This was done in August of 2014. Cost is approximately $200.00
Effluent Disposal Field	The effluent disposal field was flushed in 2012 and the owner is under the understanding that this should be good for 15 – 20 years before re-flushing is required. The work was done by McCrae Septic.
Roof	The shingle roof of the duplex was replaced in approximately 2010 with 20 -30 year shingles. The roof of the sixplex was replaced in March of 2014 with a torch on 20 -30 year roof.
Furnaces	All of the units had the gas furnaces replaced in approximately 2011
Windows	Windows were replaced with double pane vinyl windows shortly after the owner purchased this property in 2005
Appliances	**Dishwashers** - 2 units have built in dishwashers and the owner has 1 new one in crates for future replacement. 4 units have portable dishwashers and the owner has 2 replacements in storage. **Stoves** – All of the units have 30" electric stoves of various ages with 2 having been replaced within the last 3 years. **Refrigerators** – All of the units have approximately 18 cu ft. refrigerators of various ages. To the best of the owner's knowledge there have been 2 replacements in the past 5 years. **Washers and Dryers** – All of the units have washers and dryers and there is one backup in storage to replace the washer and dryer in 21765 61 ave as the ones in the unit belong to the tenants . **Air Conditioners** – 4 units have 5000 BTU a/c units. The owner has taken the approach that it is best to replace appliances with new ones rather than repair them. Average cost of replacement has been in the neighborhood of $400.00 per appliance. Typically he replaces 1 – 2 units in a year

ADDITIONAL CONSIDERATIONS

1.	Onsite Sewage Disposal And Private Water Supply Help To Keep Taxes Affordable.
2.	The Owner Has Indicated That The Artesian Well Is Slightly Basic Which Helps To Minimize Corrosion Of The Copper Piping.
3.	The Owner Has Indicated That They Have Always Had An Ample Water Supply.
4.	Longer Term Tenancies With Close To A 0% Vacancy Rate Over The Last Three Years.
5.	All Units Have Been Nonsmoking Units For The Past 8 Years.
6.	With 2.67 Acres There Is Room To Do A Community Garden Or Possibilities For Some Additional Parking For RV's Etc.
7.	The Area Has Proven To Be A Very Secure Neighborhood During The Time The Owner Has Had This Property.
8.	The Rural Atmosphere With The Fresh Air And Benefits Of Open Spaces And Yet Close To Town Has Proven To Be An Attractive Feature For Tenants.
9.	There Have Not Been Rent Increases For The Past Several Years And The Owner Has Indicated That The Tenants Are Aware Of The Possibility Of A Potential Rent Increase In The Spring Of 2015 Potentially Of Up To 3%.
10.	The Owner Would Be Prepared To Finance Up To 60% Financing On A First Mortgage With An Interest Rate Of Approximately 3.5% For A 3 Year Term With Up To A 25 Year Amortization On Approved Credit.

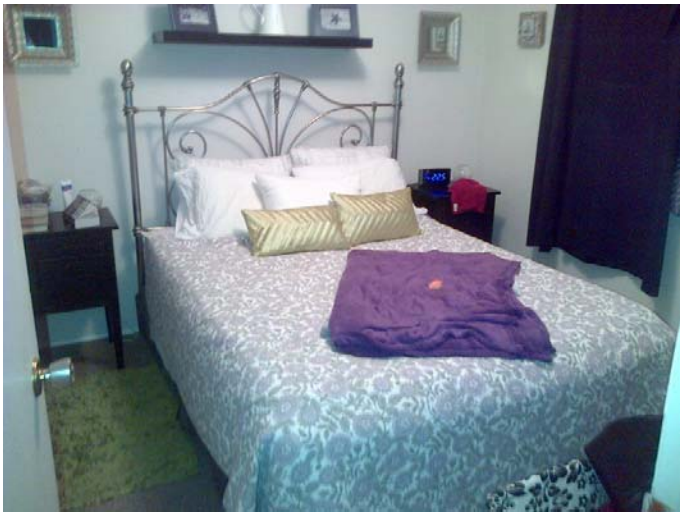
The Following Pictures Are Of Some But Not All Of The Units.



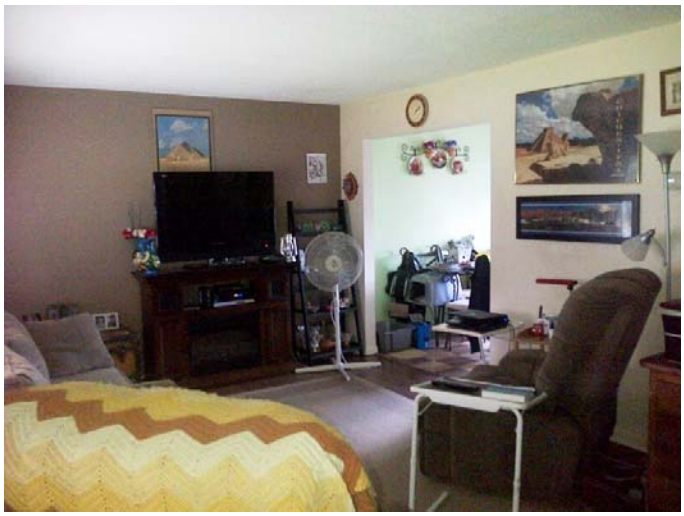




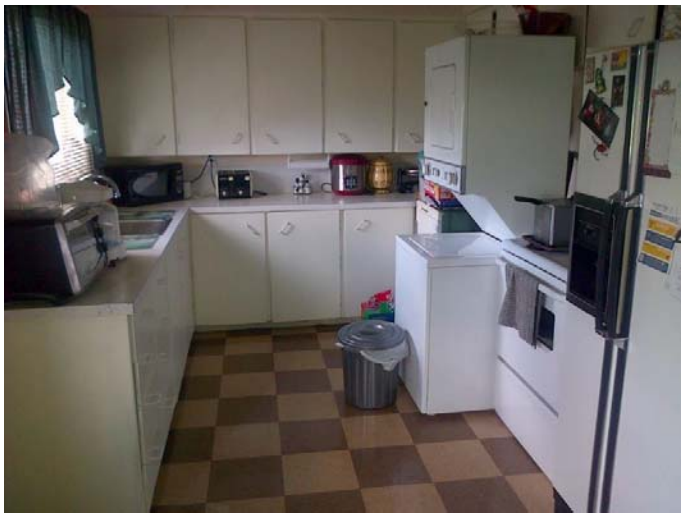






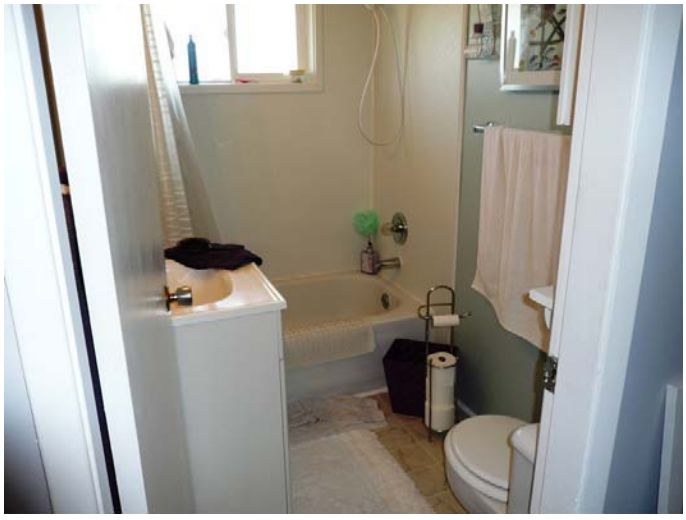


















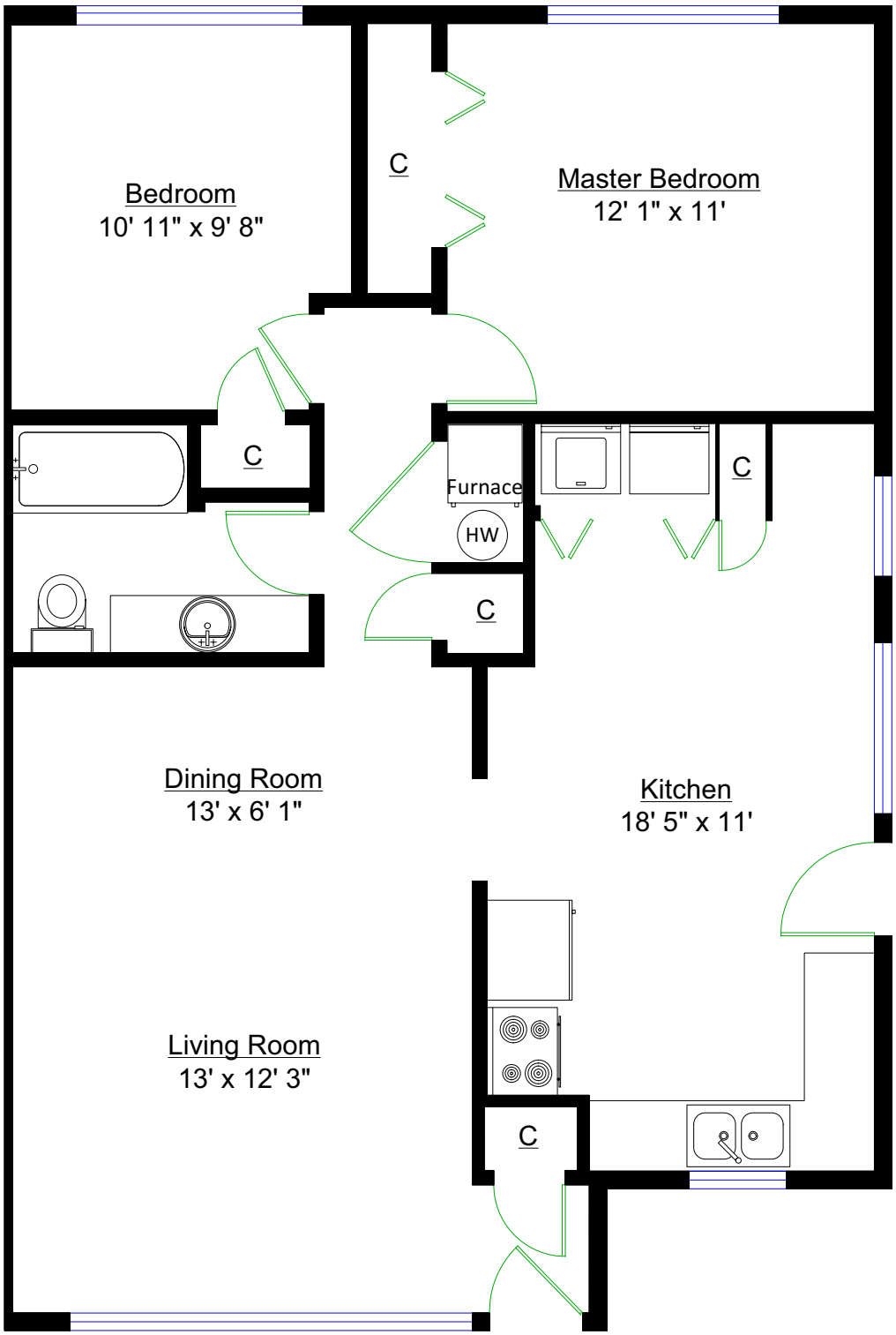






21755 61 Avenue, Langley

(21751 61 Avenue, Langley - the other duplex unit - is a mirror image of this unit)



Totals**

Main Level:	911 sq. ft.
TOTAL:	911 sq. ft.
Unfinished:	9 sq. ft.
GRAND TOTAL:	920 sq. ft.

Prudential

Doug and Bonnie Mitten

604-290-5480

0 ft. 1 ft. 9.6 in 3 ft. 6 ft.

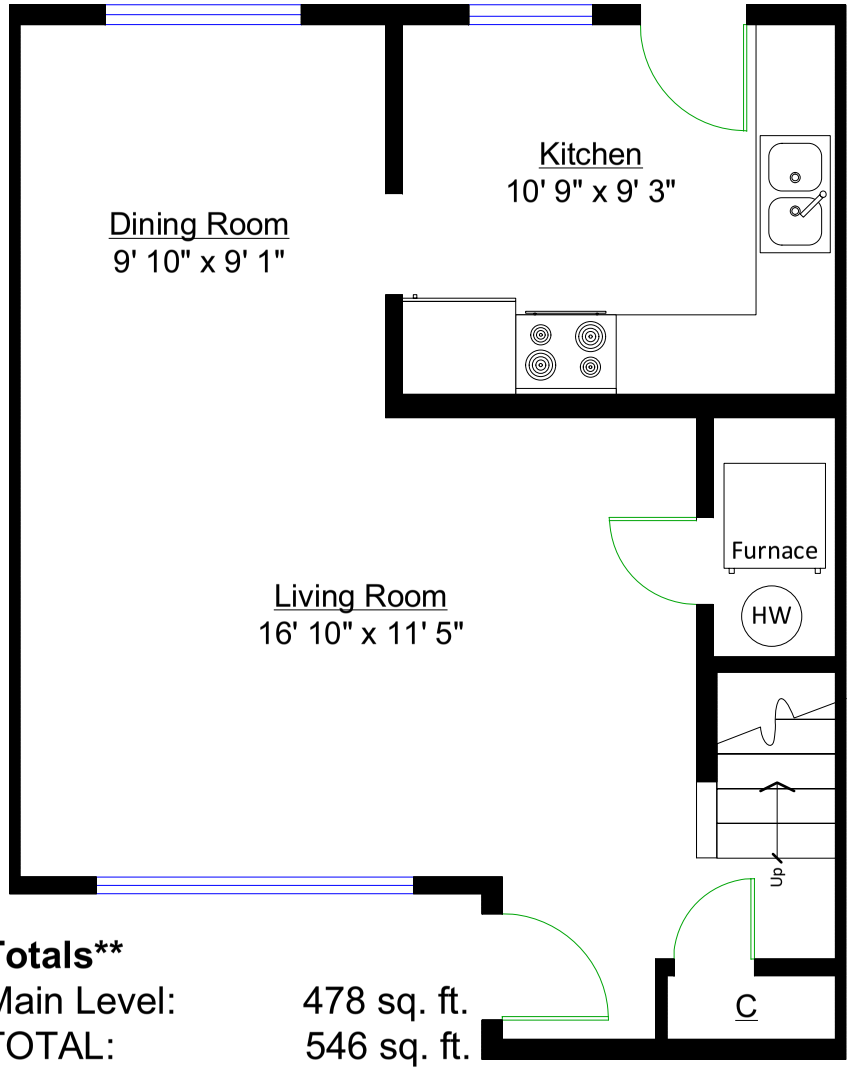
** Approx. based on interior measurements to exterior walls
** Total square footage not taken from original blueprints

BC FLOOR PLANS

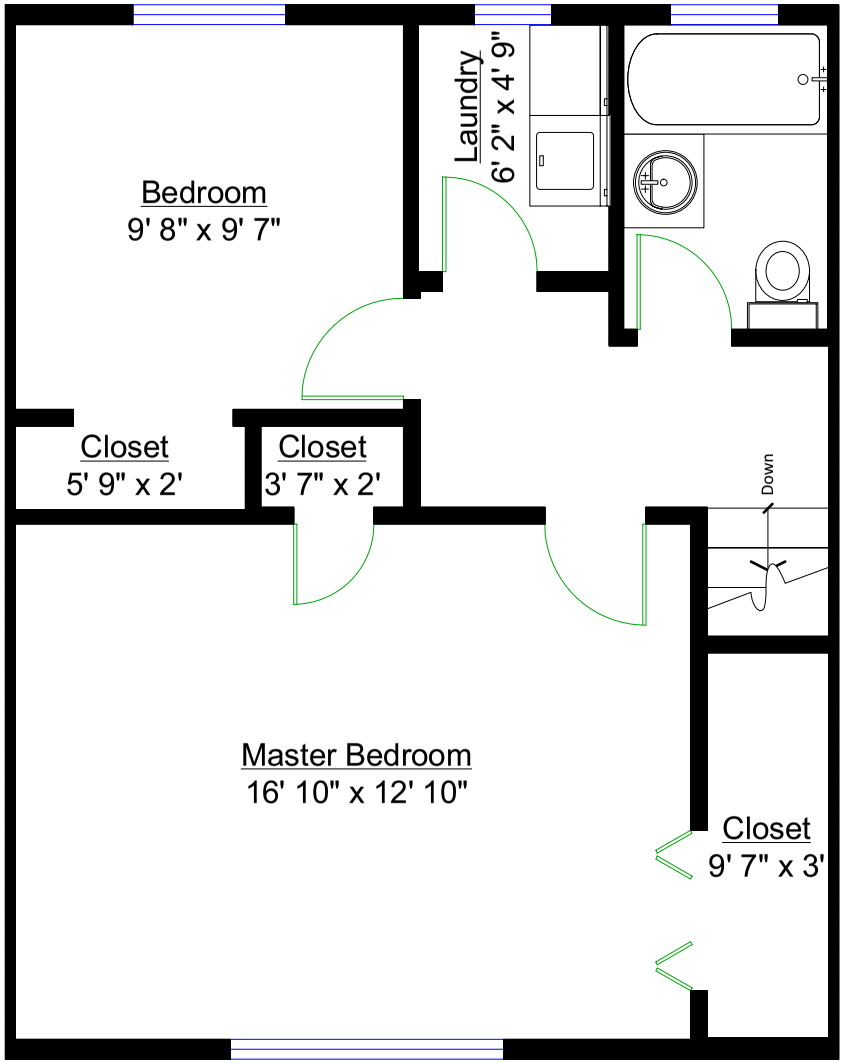
21761 61 Avenue, Langley

The balance of the sixplex units are similar to this unit or the one shown in the floor plan of 21765 61 Ave Langley

Prudential
Doug and Bonnie Mitten
604-290-5480



MAIN LEVEL



UPPER LEVEL

Totals**

Main Level:	478 sq. ft.
TOTAL:	546 sq. ft.
Unfinished:	20 sq. ft.
GRAND TOTAL:	1,045 sq. ft.

BC FLOOR PLANS

0 ft. 1 ft. 9.6 in.3 ft. 6 ft.

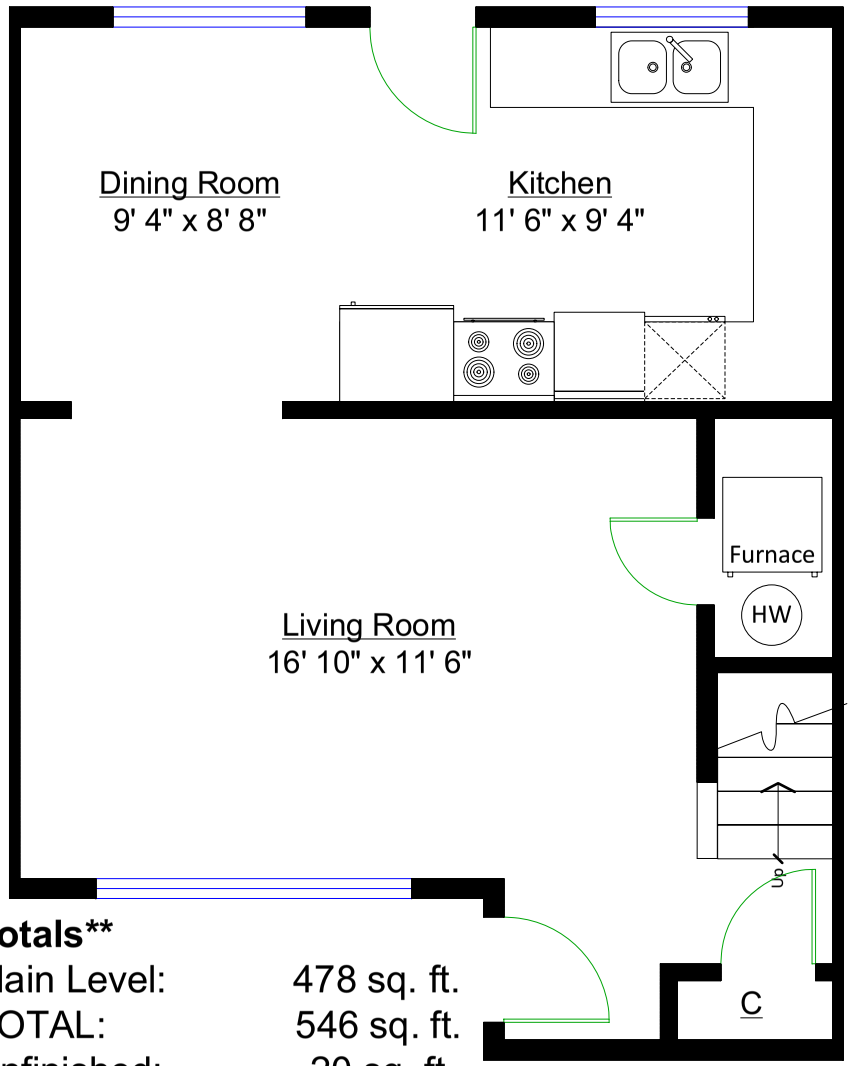
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** Total square footage not taken from original blueprints

21765 61 Avenue, Langley

Prudential

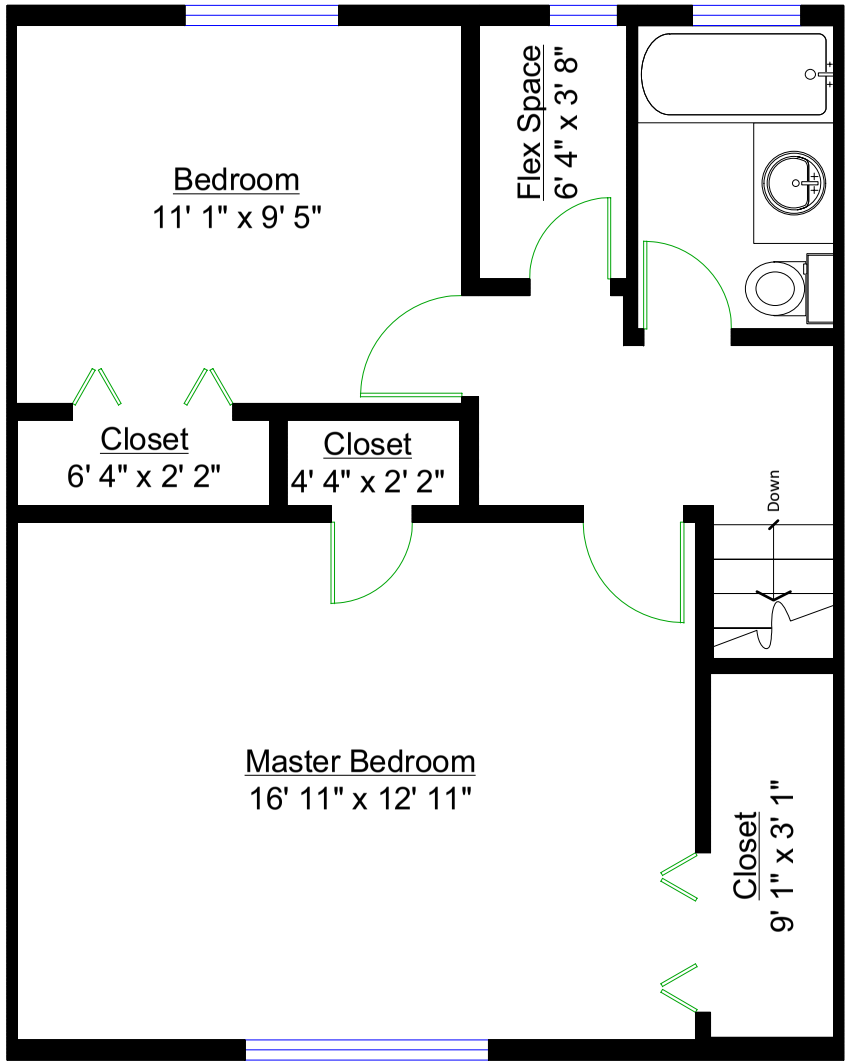
Doug and Bonnie Mitten
604-290-5480

(The balance of the sixplex units are similar plans to this unit or the one shown in the floor plan of 21761 61 Ave Langley)



Totals**

Main Level:	478 sq. ft.
TOTAL:	546 sq. ft.
Unfinished:	20 sq. ft.
GRAND TOTAL:	1,045 sq. ft.



UPPER LEVEL

BC FLOOR PLANS

0 ft. 1 ft. 9.6 in. 3 ft. 6 ft.

** Approx. based on interior measurements to exterior walls
** Total square footage not taken from original blueprints

















21751, 55, 57, 59, 61, 63, 65 & 67 61 Avenue Langley



47.11 0 23.55 47.1 Meters

Scale 1: 1,236.48

Township of LANGLEY Geosource

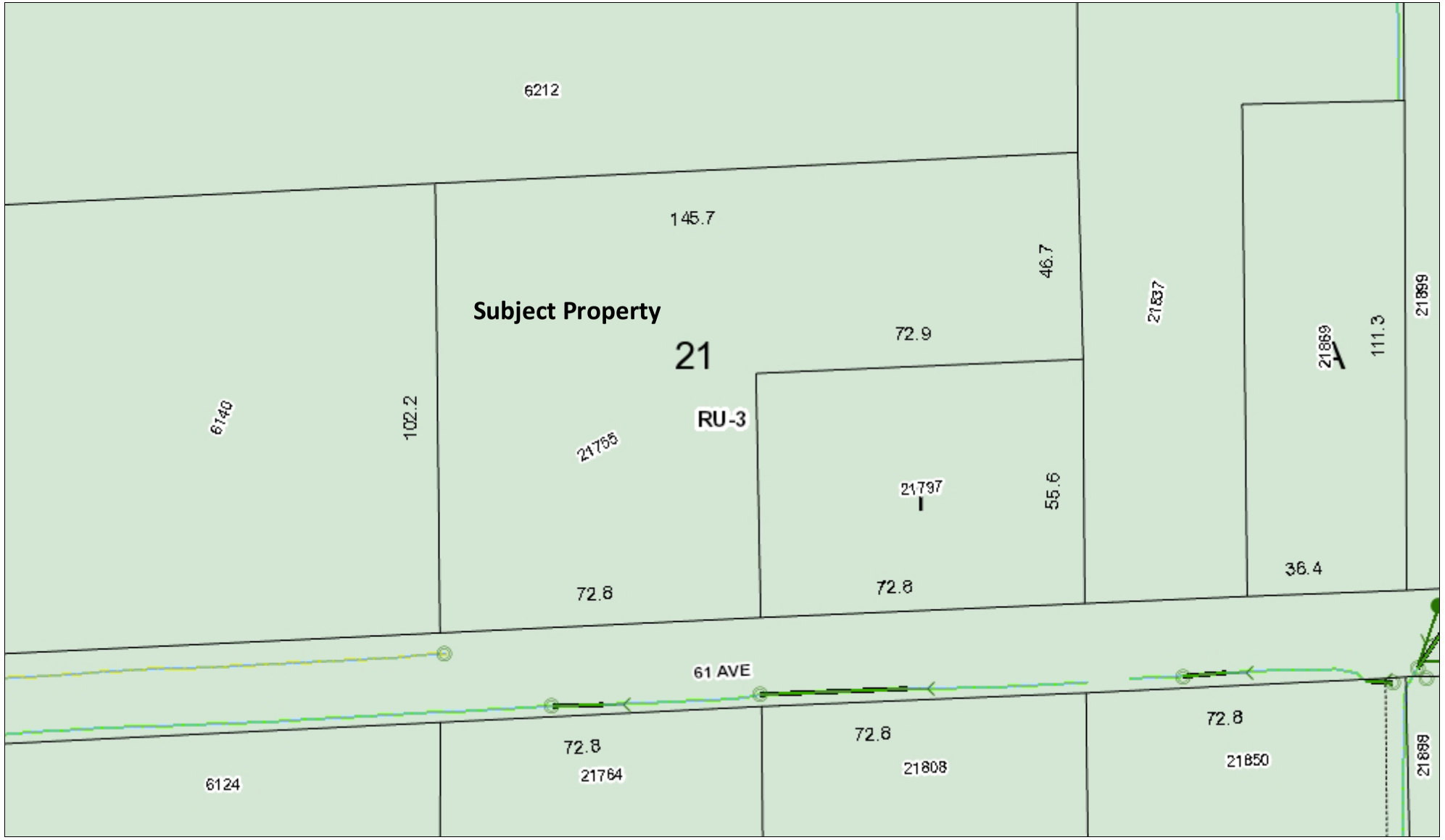
Printed:9/9/2014

Aerial Map

The data provided is a compilation of geographic information drawn together from a variety of sources, historic and current, and does not necessarily include everything and anything for a particular purpose; and the person utilizing this information does so entirely at their risk as the Township of Langley assumes no obligation or liability for the use of this information by any person and makes no representations or promises regarding the completeness or accuracy of the information or its fitness for a particular purpose.



21751, 55, 57, 59, 61, 63, 65 & 67 61 Avenue Langley



47.11 0 23.55 47.1 Meters

Scale 1: 1,236.48

Township of LANGLEY Geosource

Printed:9/9/2014

The data provided is a compilation of geographic information drawn together from a variety of sources, historic and current, and does not necessarily include everything and anything for a particular purpose; and the person utilizing this information does so entirely at their risk as the Township of Langley assumes no obligation or liability for the use of this information by any person and makes no representations or promises regarding the completeness or accuracy of the information or its fitness for a particular purpose.



NEW WESTMINSTER DISTRICT PLAN [illegible]

SCALE 1:750 ALL DISTANCES ARE IN METRES

0 5 10 15 25 45 75

BCGS 92G.017

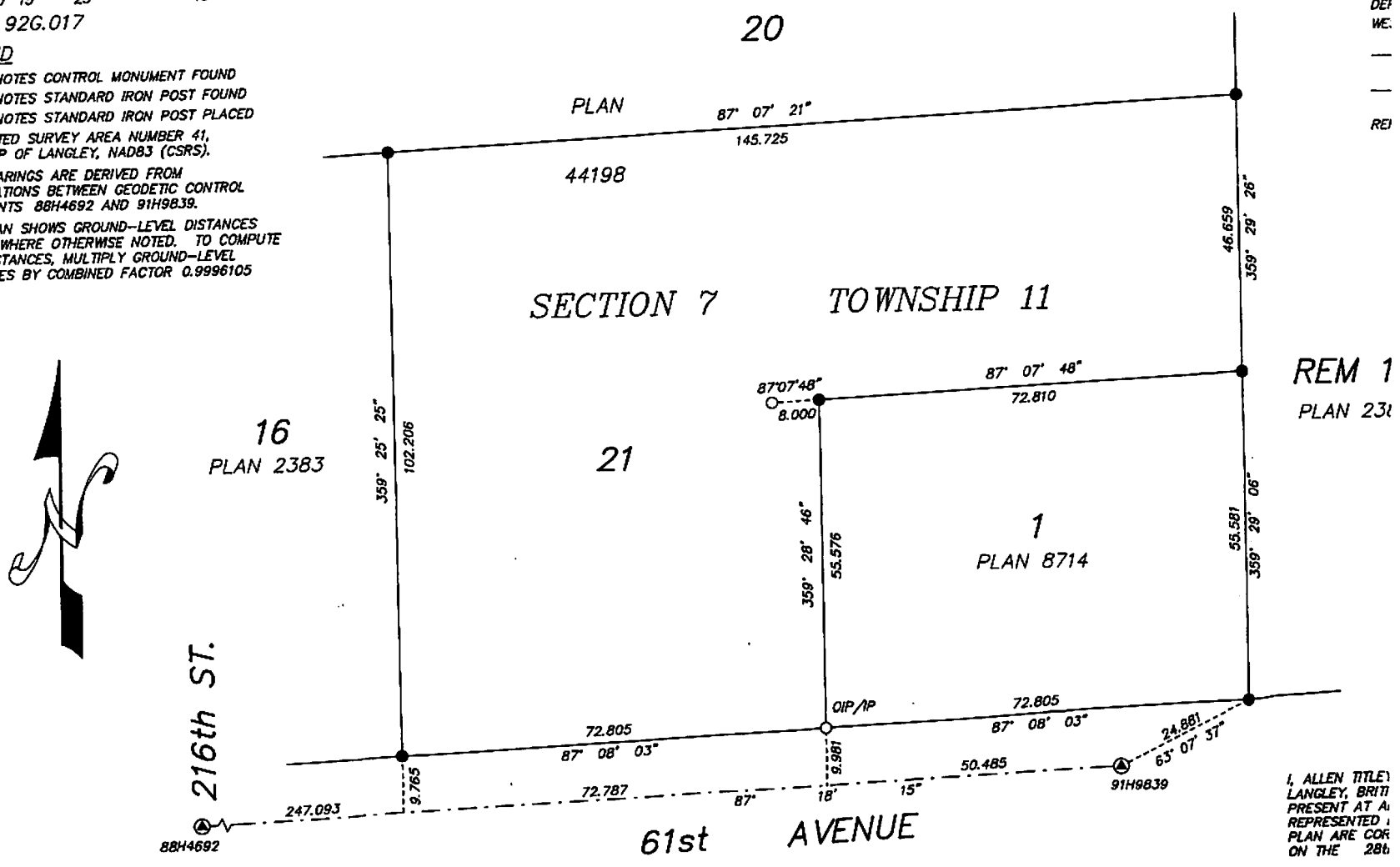
LEGEND

▲ – DENOTES CONTROL MONUMENT FOUND
● – DENOTES STANDARD IRON POST FOUND
○ – DENOTES STANDARD IRON POST PLACED

INTEGRATED SURVEY AREA NUMBER 41, TOWNSHIP OF LANGLEY, NAD83 (CSRS).

GRID BEARINGS ARE DERIVED FROM OBSERVATIONS BETWEEN GEODETIC CONTROL MONUMENTS 88H4692 AND 91H9839.

THIS PLAN SHOWS GROUND-LEVEL DISTANCES EXCEPT WHERE OTHERWISE NOTED. TO COMPUTE GRID DISTANCES, MULTIPLY GROUND-LEVEL DISTANCES BY COMBINED FACTOR 0.9996105



I, ALLEN TITLE
LANGLEY, BRIT
PRESENT AT A
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ON THE 28t

NEW WESTMINSTER LAND TITLE OFFICE TITLE NO: BX2391
DECLARED VALUE 720000 FROM TITLE NO: BT271506

APPLICATION FOR REGISTRATION RECEIVED ON: 29 MARCH, 2005
ENTERED: 05 APRIL, 2005

REGISTERED OWNER IN FEE SIMPLE:
671667 B.C. LTD., INC.NO. 671667
24536 - 50TH AVENUE
LANGLEY, BC
V2Z 1E6

TAXATION AUTHORITY:

MUNICIPALITY OF LANGLEY

DESCRIPTION OF LAND:
PARCEL IDENTIFIER: 007-063-784
LOT 21 SECTION 7 TOWNSHIP 11 NEW WESTMINSTER DISTRICT
PLAN 44198

LEGAL NOTATIONS:

ZONING REGULATION AND PLAN UNDER THE AERONAUTICS ACT (CANADA)
FILED 31.03.1976 UNDER NO. M26464 PLAN NO. 49871

THIS CERTIFICATE OF TITLE MAY BE AFFECTED BY THE AGRICULTURAL

LAND COMMISSION ACT; SEE AGRICULTURAL LAND RESERVE PLAN NO. 26
DEPOSITED 30.07.1974

CHARGES, LIENS AND INTERESTS:
NATURE OF CHARGE
CHARGE NUMBER DATE TIME

DRAINAGE AGREEMENT
AA53825 1909-11-17 11:30
REMARKS: SEE 17/403/11435C
SEE 19194F AND 19346F
INTER ALIA

MORTGAGE
BX2392 2005-03-29 13:34
REGISTERED OWNER OF CHARGE:
GAYNOR SMITH
DEANNA SMITH
AS JOINT TENANTS
BX2392

"CAUTION - CHARGES MAY NOT APPEAR IN ORDER OF PRIORITY. SEE SECTION 28, L.T.A."

DUPLICATE INDEFEASIBLE TITLE: NONE OUTSTANDING

TRANSFERS: NONE

PENDING APPLICATIONS: NONE

*** CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN ***

PARCEL IDENTIFIER(PID): 007-063-784
SHORT LEGAL DESCRIPTION: S/44198/////21
MARG:
MISCELLANEOUS NOTES:
PP BCP17704

PROPERTY DISCLOSURE STATEMENT
RESIDENTIAL

Prudential Power Play Realty

BRITISH COLUMBIA REAL ESTATE ASSOCIATION

Date of disclosure: August 14, 2014

The following is a statement made by the seller concerning the premises or bare-land strata lot located at:

ADDRESS/BARE-LAND STRATA LOT #: 21751, 55,57,59,61,63,65,67 61 Ave Langley, BC V2Y 2P2 **(the "Premises")**

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this property disclosure statement and where uncertain should reply "Do Not Know." This property disclosure statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
1. LAND	**YES**	**NO**	**DO NOT KNOW**	**DOES NOT APPLY**
A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?		No		
B. Are you aware of any past or present underground oil storage tank(s) on the Premises?				
C. Is there a survey certificate available?				
D. Are you aware of any current or pending local improvement levies/charges?				
E. Have you received any other notice or claim affecting the Premises from any person or public body?				
2. SERVICES				
A. Indicate the water system(s) the Premises use: Municipal ☐ Community ☐ Private ☑ Well ☒ Not Connected ☐ Other				
B. Are you aware of any problems with the water system?				
C. Are records available regarding the quantity of the water available?				
D. Are records available regarding the quality of the water available?				
E. Indicate the sanitary sewer system the Premises are connected to: Municipal ☐ Community ☐ Septic ~~☑~~ Lagoon ☐ Not Connected ☐ Other				
F. Are you aware of any problems with the sanitary sewer system?				
G. Are there any current service contracts; (i.e., septic removal or maintenance)?				
H. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				
3. BUILDING				
A. To the best of your knowledge, are the exterior walls insulated?				
B. To the best of your knowledge, is the ceiling insulated?				
C. To the best of your knowledge, have the Premises ever contained any asbestos products?				
D. Has a final building inspection been approved or a final occupancy permit been obtained?				
E. Has the fireplace, fireplace insert, or wood stove installation been approved by local authorities?				
F. Are you aware of any infestation or unrepaired damage by insects or rodents?				
G. Are you aware of any structural problems with any of the buildings?				
H. Are you aware of any additions or alterations made in the last sixty days?				
I. Are you aware of any additions or alterations made without a required permit and final inspection; e.g., building, electrical, gas, etc.?				

INITIALS

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ADDRESS/BARE-LAND STRATA LOT #: 21751, 55,57,59,61,63,65,67 61 Ave Langley, BC V2Y 2P2

3. BUILDING (continued):	YES	NO	DO NOT KNOW	DOES NOT APPLY
J. Are you aware of any problems with the heating and/or central air conditioning system?		X		
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?		X		
L. Are you aware of any damage due to wind, fire or water?		X		
M. Are you aware of any roof leakage or unrepaired roof damage? (Age of roof if known: 2 months years)		X		
N. Are you aware of any problems with the electrical or gas system?		X		
O. Are you aware of any problems with the plumbing system?		X		
P. Are you aware of any problems with the swimming pool and/or hot tub?				X
Q. Do the Premises contain unauthorized accommodation?		X		
R. Are there any equipment leases or service contracts; e.g., security systems, water purification, etc?		X		
S. Were these Premises constructed by an "owner builder," as defined in the *Homeowner Protection Act,* with construction commencing, or a building permit applied for, after July 1, 1999? (If so, attach required Owner Builder Declaration and Disclosure Notice.)		X		
T. Are these Premises covered by home warranty insurance under the *Homeowner Protection Act*?		X		
U. Is there a current "EnerGuide for Houses" rating number available for these premises? i) If yes, what is the rating number? _____ ii) When was the energy assessment report prepared? _____		X		
4. GENERAL				
A. Are you aware if the Premises have been used as a marijuana grow operation or to manufacture illegal drugs?		X		
B. Are you aware of any material latent defect as defined in Real Estate Council of British Columbia Rule 5-13(1)(a)(i) or Rule 5-13(1)(a)(ii) in respect of the Premises?		X		
C. Are you aware if the property, of any portion of the property, is designated or proposed for designation as a "heritage site" or of "heritage value" under the *Heritage Conservation Act* or under municipal legislation?		X		

For the purposes of Clause 4.B. of this form, Council Rule 5-13(1)(a)(i) and (ii) is set out below.

5-13 Disclosure of latent defects

(1) For the purposes of this section:

Material latent defect means a material defect that cannot be discerned through a reasonable inspection of the property, including any of the following:

(a) a defect that renders the real estate

(i) dangerous or potentially dangerous to the occupants

(ii) unfit for habitation

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ADDRESS/BARE-LAND STRATA LOT #: 21751, 55,57,59,61,63,65,67 61 Ave Langley, BC V2Y 2P2

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary.)

2B – Arsenic filtration system required for drinking water
– System needs to be tested every weeks under health requirements.

3i – Electrical line from Pump Hse to shed (Machine Shed/Workshop) was installed underground.

The seller states that the information provided is true, based on the seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the seller will be disclosed by the seller to the buyer prior to closing. The seller acknowledges receipt of a copy of this property disclosure statement and agrees that a copy may be given to a prospective buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

SELLER(S) SELLER(S)

The buyer acknowledges that the buyer has received, read and understood a signed copy of this property disclosure statement from the seller or the seller's brokerage on the _____ day of _____ yr. _____.
The prudent buyer will use this property disclosure statement as the starting point for the buyer's own inquiries.

The buyer is urged to carefully inspect the Premises and, if desired, to have the Premises inspected by a licensed inspection service of the buyer's choice.

BUYER(S) BUYER(S)

The seller and the buyer understand that neither the listing nor selling brokerages or their managing brokers, associate brokers or representatives warrant or guarantee the information provided about the Premises.

*PREC represents Personal Real Estate Corporation

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