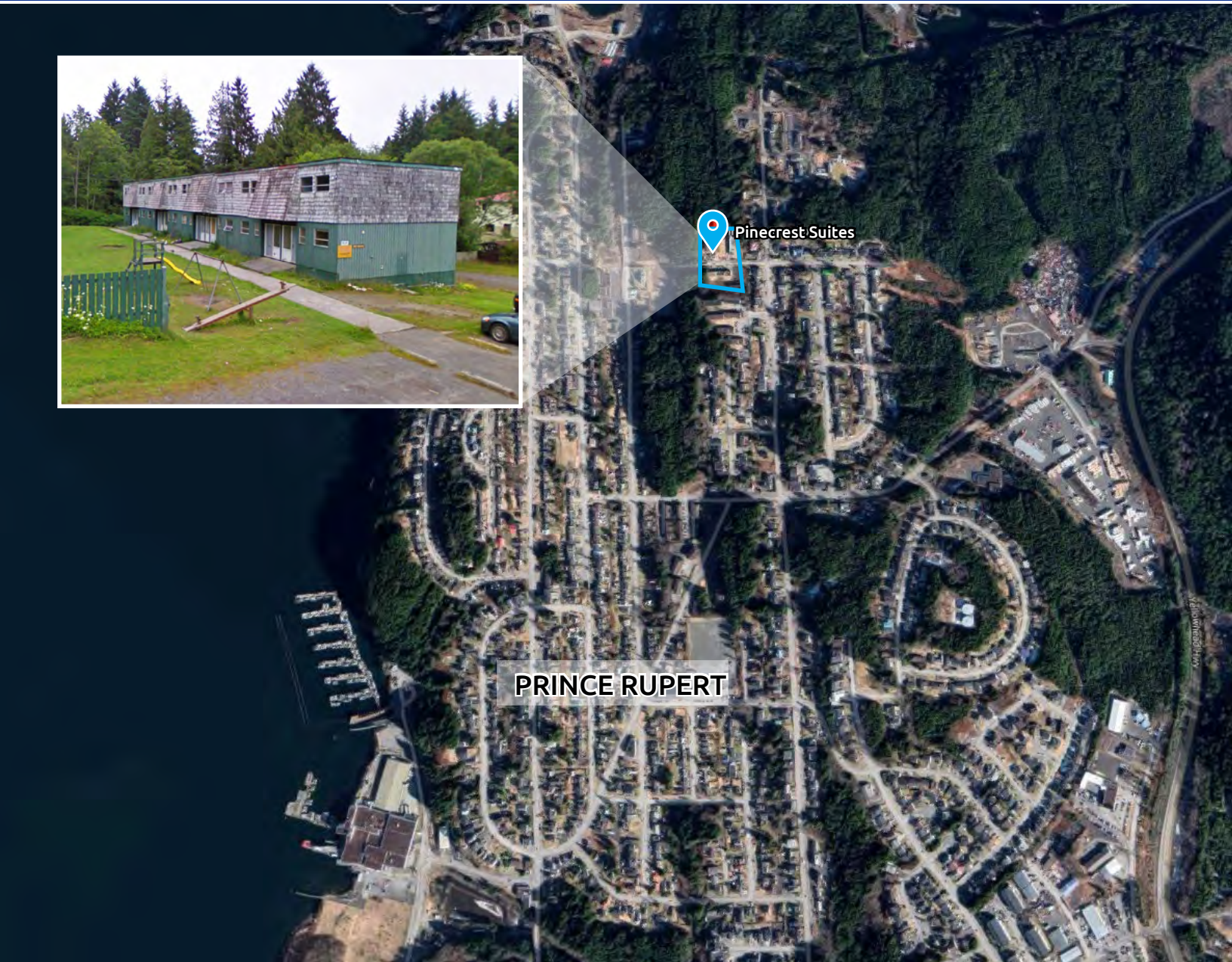


FOR SALE

PINECREST SUITES - 4 BUILDING TOWNHOUSE COMPLEX

10th Avenue & Immanuel Street. Prince Rupert, BC



Bruce Long

Personal Real Estate Corporation

604.312.2000

✉ Bruce.Long@macdonaldcommercial.com

**BCapartment
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International

Pinecrest Suites - 4 Building Townhouse Complex 10th Avenue & Immanuel Street, Prince Rupert, BC



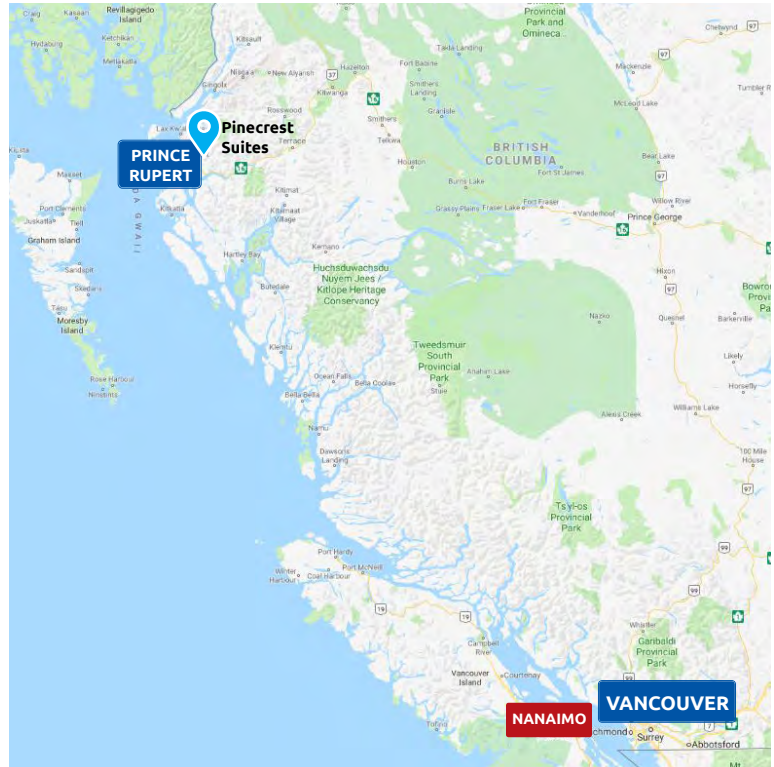
About Prince Rupert

Prince Rupert is a port city of 11,000, situated along the North Coast of BC, on the deepest natural harbour on the continent. The proximity to Asian markets is shorter by up to three sailing days than anywhere else in North America, making Prince Rupert a major player in the world of global trade.

Property Information

Address	10th Avenue & Immanuel Street, Prince Rupert, BC
Number of Units	32, Each unit is 2 level, 3 Bedroom and 1100 sq.ft.
PID	Contact Listing Agent for Details
Legal Description	Contact Listing Agent for Details
Property Type	4 Building Townhouse Complex
Year Built	1981
Property Tax (2018)	\$12,989.28
Price	\$2,695,000.00

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.



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INCOME AND EXPENSE PROFORMA

Pinecrest Suites

10th Avenue & Immanuel, Prince Rupert, B.C.

Gross Rents		
Potential Rent ¹	\$	311,460
Gross Potential Income	\$	311,460
Less Vacancy Allowance 3%	\$	9,344
Effective Gross Income	\$	302,116

Expenses²

Bank Charges	\$	1,429
Caretaker	\$	10,099
Garbage	\$	6,000
Business License	\$	186
Pest Control	\$	4,053
Property Management	\$	23,615
Professional Fees (Accounting)	\$	3,600
Property Tax (2018)	\$	12,989
Repairs & Maintenance ³	\$	32,000
Telephone & Internet	\$	600
Utilities ⁴	\$	60,696
Total Expenses 51%	\$	155,267

Net Operating Income	\$	146,849
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- Notes:**
1. Gross Income based on October 2019 rent roll
 2. Expenses from Fiscal Year ending April 2019
 3. R & M allowance \$1000/unit/year
 4. Utilities: Hydro, PNG, City of Prince Rupert

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Pinecrest Suites - 4 Building Townhouse Complex
10th Avenue & Immanuel Street, Prince Rupert, BC

Rent Roll October 2019
Pinecrest Suites

10th Avenue & Immanuel, Prince Rupert, B.C.

Blk	Building Address	Suite #	Type	Rent	Notes
A	E. 10th Ave.	1800		\$ 975	Rented
A	E. 10th Ave.	1804		\$ 990	Rented
A	E. 10th Ave.	1808		\$ 985	Rented
A	E. 10th Ave.	1812		\$ 995	Rented
A	E. 10th Ave.	1816		\$ 730	Rented
A	E. 10th Ave.	1820		\$ 950	Rented
A	E. 10th Ave.	1824		\$ 660	Rented
A	E. 10th Ave.	1828		\$ 765	Rented
B	E. 10th Ave.	1801		\$ 630	Rented
B	E. 10th Ave.	1805		\$ 770	Rented
B	E. 10th Ave.	1809		\$ 730	Rented
B	E. 10th Ave.	1813		\$ 975	Rented
B	E. 10th Ave.	1817		\$ 975	Rented
B	E. 10th Ave.	1821		\$ 920	Rented
B	E. 10th Ave.	1825		\$ 1,000	Rented
B	E. 10th Ave.	1829		\$ 975	Rented
B	E. 10th Ave.	1833		\$ 995	Rented
B	E. 10th Ave.	1837		\$ 740	Rented
B	E. 10th Ave.	1841		\$ 740	Rented
B	E. 10th Ave.	1845			Vacant
C	Immanuel St	1000		\$ 975	Rented
C	Immanuel St	1004		\$ 975	Rented
C	Immanuel St	916		\$ 690	Rented
C	Immanuel St	930		\$ 975	Rented
C	Immanuel St	946		\$ 600	Rented
C	Immanuel St	960		\$ 975	Rented
C	Immanuel St	976			Vacant
C	Immanuel St	990		\$ 995	Rented
D	Immanuel St	1008		\$ 655	Rented
D	Immanuel St	1010		\$ 995	Rented
D	Immanuel St	1012		\$ 950	Rented
D	Immanuel St	1014		\$ 670	Rented

GROSS POTENTIAL RENTS

\$ 25,955

GROSS POTENTIAL ANNUAL INCOME

\$ 311,460

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