



# FOR SALE

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**524 EAST 11TH AVENUE, VANCOUVER, BC**

Renovated Triplex In Mount Pleasant

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## Opportunity Highlights

- Mt. Pleasant Revenue Property
- Fully renovated Interior
  - New Kitchens
  - New Bathrooms
  - New Flooring
- Stainless Steel Appliances

**Macdonald**  
**COMMERCIAL**



## OPPORTUNITY

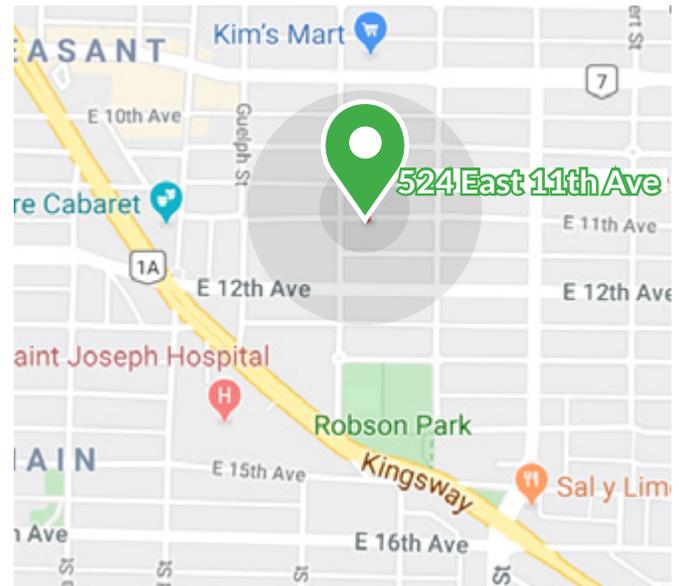
To acquire a value-add Mount Pleasant revenue property, in one of the hottest neighborhoods in Vancouver. The property is in a prime Mount Pleasant location, steps away from Florence Nightingale Elementary, Robson Park, Kingsway and East Broadway. Although centrally located, the property is on a quiet street that provides ample privacy.

## LOCATION

The subject property is located along East 11th Avenue in the Vancouver neighborhood of Mount Pleasant, which has become one of the most sought after areas among first-time homeowners, young professionals and real estate investors. Given the neighborhoods central location, close proximity to downtown Vancouver and surrounding arterial streets; Mount Pleasant residents have easy access to various forms of public transportation, that include the Canada Line and several major bus routes.

Just a short stroll south along St. George Street will take you to the bustling Kingsway corridor. From there, you can head east along Kingsway which will bring you to the neighborhoods vibrant hot-spot for award-winning restaurants and entertainment. Critically acclaimed restaurants such as Osteria Savio Volpe and Les Faux Bourgeois, anchor the strong dining and entertainment scene. Aforementioned, the property is within a short walking distance to Florence Nightingale Elementary (catchment school) and Robson park; but, the property is also within close proximity to the highly renowned Charles Dickens Elementary School.

The subject property enjoys a Grade A Mount Pleasant location with close convenience to transit, schools, parks, dining and entertainment; all the while, being centrally located within Mount Pleasant. These locational and neighborhood attributes, paired with the potential for revenue (value-add); will provide the purchaser with steady cash-flow and capital appreciation. With rental housing continuing to be in extreme demand in sought-after neighborhoods, such ingredients will provide investment success.



## PROPERTY SUMMARY

No. of suites	3
Parking Stalls	2 unsecured surface stalls at back lane
Building storeys	3
Cap rate	3.3 %
Lot size	33' x 122' (4,026 sq. ft.)
Year built	1912

## SUITE MIX

Two-Bedroom	2
Three-Bedroom	1
Total	3

## PROPERTY DETAILS

Civic address	524 E 11th Avenue
Zoning	RT-5, Two-Family Dwelling
Floor space ratio	Max 0.85 FSR
PID	014-066-645
Legal description	LOT 4, BLOCK 156, PLAN VAP442, DISTRICT LOT 264A, NEW WESTMINSTER LAND DISTRICT, OF LOT E, & PL VAP1771
Gross taxes (2019)	\$6,527.63

## RECENT IMPROVEMENTS

Fully-Renovated Interior:

- New Kitchens
- New Bathrooms
- New Flooring
- New Stainless-Steel Appliances
- New Water Tanks



## TENURE

Property to be delivered free and clear of all financial encumbrances.

## PRICE

\$2,388,000

(Two Million Three Hundred Eighty-Eight Thousand Dollars CDN)



## 5 Minutes



Short walk to Kingsway, East Broadway and Fraser Street. Here is your chance to invest in one of Vancouver's most desired neighbourhoods



# PROFORMA RENT ROLL

December 31, 2019  
524 East 11th Avenue, Vancouver

Address	Suite	Sq. Ft.	Type	Monthly Rent	Rent/ Sq. Ft.	Annual Rent
524 E 11th	Main	966	2BR & Bath	\$2,350	\$ 2.43	\$28,200
	Upstairs	1,042	3BR & Bath	\$2,975	\$2.86	\$35,700
	Ground	964	2BR & Bath	\$2,275	\$2.36	\$27,300
<b>Total</b>	<b>3</b>	<b>2,972</b>		<b>\$7,600</b>	<b>X = \$2.55</b>	<b>\$91,200</b>

Suite Mix Breakdown



**1 x 3 Bedrooms**

**2 x 2 Bedrooms**

# PROFORMA INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2019

524 East 11th Avenue, Vancouver

GROSS INCOME		ACTUAL INCOME
	Gross Rental	\$91,200
Total Gross Income		<b>\$91,200</b>
EXPENSES		
Operating Expenses		
	Property Taxes	\$6,527.63
	Repairs & Maintenance	\$1,000.00
	Insurance	\$1,680.00
Total Expenses		<b>\$13,407.63</b>
<b>NET OPERATING INCOME</b>		<b>\$77,792.37</b>

**3.3%**  
CAP RATE

**Price \$2,388,000**

# BC APARTMENT INSIDER



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