

FOR SALE

EAST VANCOUVER MULTIFAMILY INVESTMENT OPPORTUNITY

1574 Kingsway, Vancouver, BC

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Property Highlights

- > 8-unit walk-up apartment building with two street front commercial units
- > Located along the Kingsway corridor, providing convenient access to Downtown Vancouver
- > Excellent upside in rents and tremendous renovation potential - residential rents are currently below market
- > C-2 zoning provides for long term development potential

Location

Located along the high-exposure Kingsway corridor, the Property is situated in Vancouver's Kensington-Cedar Cottage neighbourhood. The area is in transition given recent development activity and has become one of the fastest-growing residential neighbourhoods of Vancouver.

Salient Facts

Civic Address:	1574 Kingsway, Vancouver
Legal Address:	Lots 1 & 2, Except Part in Reference Plan 2394, of Lots 1 to 5 Blocks 7, 9 and 11 District Lot 352 Plan 2170; PID: 013-143-425 & 013-143-417
Location:	Located on Kingsway between East King Edward Avenue and Perry Street.
Improvements:	Improved with a 2-storey retail/residential building constructed circa 1978.
Unit Mix:	8 One-Bedroom Residential Suites 2 Commercial Units
Zoning:	C-2 (Commercial)
Land Size:	4,927 SF
Current NOI:	\$76,444.00
Operating Costs:	\$35,028.00 (Note: commercial expenses are fully recovered by commercial tenants)
Assessed Value (2016):	Land \$1,579,000 Improvement \$443,000 Total \$2,022,000
Gross Taxes (2016):	\$10,586.12
Asking Price:	\$2,800,000

Contact Us

Full information package available upon request; please contact listing agents for more information.

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