

Goodman:

FOR SALE



TOTALLY REBUILT LUXURY 22-SUITE 5-STOREY APARTMENT BUILDING IN CENTRAL LONSDALE

AVESTA APARTMENTS

1629 ST. GEORGES AVENUE, NORTH VANCOUVER

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Commercial

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AVESTA APARTMENTS

Address	1629 St. Georges Avenue, North Vancouver
PID	010-719-504
Legal	Lot 18 Blocks 31 and 37 District Lot 549 Plan 7163
Year rebuilt	2013
Zoning	CD-603, Comprehensive Development Zone
Lot size	66' x 140.8' (9,299 SF)
Parking	7 stalls
Taxes (2018)	\$28,131
Storeys	5
Net rentable	16,387 SF

SUITE MIX

	Units	Avg. rent	Avg. Size
1 bedroom	11	\$1,466	605 SF
2 bedroom	10	\$1,838	856 SF
2 bedroom + den	1	\$1,900	1,180 SF
Total	22		

INCOME & EXPENSES

Gross income	\$440,875
Vacancy (1.3%)	(5,731)
Effective gross income	\$435,144
Operating expenses	(106,814)
Net operating income	\$328,330
Price	\$12,000,000
Price/Unit	\$545,455
Cap Rate	2.74%
GRM	276



HIGHLIGHTS

Avesta Apartments is a totally rebuilt luxury 22-suite five-storey rental apartment building located in North Vancouver's popular Central Lonsdale neighbourhood, only two blocks east of Lonsdale Avenue just off East 17th Street.

Improved on a 9,299 SF RM-4 zoned lot, the entire building was stripped down to the studs, completely rebuilt and expanded by 2 additional storeys in 2013. Avesta Apartments features excellent curb appeal with a striking entrance highlighted by a West Coast designed timber trellis and beautiful landscaping.

Of the 22 large oversized units, 11 are one-bedrooms averaging 605 SF; 10 are two-bedrooms averaging 856 SF; and one is a two-bedroom & den totalling 1,180 SF.

The lobby is modern with metal benches and tasteful art work. The suites feature contemporary high-end suite design with new flooring, rebuilt kitchens and bathrooms, modern appliances (including in-suite laundry, microwaves and



dishwashers) and open concept floor plans with lots of natural light. Additional features include surface parking, secure storage for tenants (21 lockers), bicycle storage, balconies and electric heat paid by the tenants.

Avesta Apartments provides investors a worry-free building with professional property management in place and an unparalleled level of fit and finish. Additionally, it offers tenants an extremely convenient location in terms of public transit, shopping, entertainment and various amenities along Lonsdale Avenue.

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MAHON PARK

LOBLAWS

SUBJECT

LIONS GATE HOSPITAL

4 minutes to
Lonsdale Ave

VICTORIA PARK

LONSDALE QUAY MARKET

LONSDALE QUAY STATION

VANCOUVER HARBOUR

TRAVEL TIMES

- 7 minutes to Grouse Mountain
- 9 minutes to Capilano Mall
- 18 minutes to Downtown Vancouver

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