

McLean Manor Apartments

1383 East Broadway, Vancouver, BC

FOR SALE

Existing 30 Suite Rental Apartment Building With Significant Rental Income Upside!



PRIME EAST BROADWAY LOCATION CLOSE TO SKYTRAIN AND AMENITIES!

NATIONAL APARTMENT GROUP BRITISH COLUMBIA

LOCAL KNOWLEDGE, GLOBALLY CONNECTED.

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INVESTMENT HIGHLIGHTS

- Prime location within walking distance of Commercial Drive and only 3 blocks from both the VCC Clark & Commercial-**Broadway Skytrain Stations**
- Recently updated in the last few years with: newly painted building exterior & fence, newly painted deck balconies & railings, updated carpet & tile in common areas, new radiant hot water boiler, and approx. 15 suites have been improved with updated kitchens, bathroom fixtures, and laminate floors;
- Significant rental income upside of nearly 80% averaged throughout the building;
- Large 16,077 sq.ft. corner site with rezoning potential for a future high density development up to 10 storeys and 3.6 FSR.



EXISTING 30-SUITE RENTAL APARTMENT BUILDING

PROPERTY SUMMARY CIVIC ADDRESS 1383 East Broadway, Vancouver, BC PARCEL IDENTIFIER 010-562-559 LOT A OF LOT E BLOCK 155 DISTRICT LOT 264A LEGAL DESCRIPTION PLAN 7579 SITE SIZE 16,077 Sq. Ft* (132.03 x 121.94 Ft) * All measurements are approximate and subject to verification by the purchaser **CURRENT ZONING** RM-4N Multiple Family Dwelling • 3-storey wood frame apartment building with both underground and surface parking. **CURRENT** • Suite mix is comprised of 28 One-bedroom **IMPROVEMENTS** Suites and 2 Studio Suites for a total of 30 rental suites. • Stabilized Net Operating Income is \$301,838 LIST PRICE \$11,850,000 (\$395,000/Suite) Title will be delivered free and clear of all TENURE financial encumbrances







94







Projected Residential \$/SF 57,877Sq. \$1.300 - \$1.400

Projected Rental Rate \$3.50/Sa. Ft



Est. Population (2023)* 172.938 162.972

nts are approximate and & subject to verification by the purchase

DEVELOPMENT POTENTIAL

Site Size 16,077 Sq. Ft. Site Dimensions 132.03 x 121.94 Ft Sub-Area **Commercial Broadway Station Residential Precinct** OCP Designation Mixed-Tenure Apartment up to 10 Storeys OCP Density Up To 3.6 FSR

Uses

91

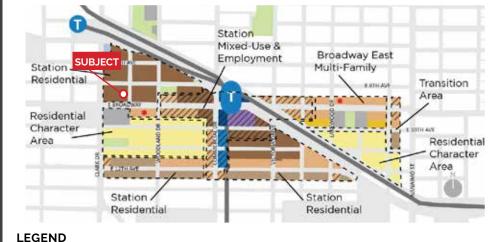
50% secured rental housing & 50% strata Or 20% social

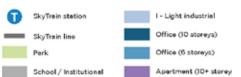
housing & 80% strata

+ Setback: Front - 10' | Side - 7' Requirements Rear - 30

> + Must have at least 120 feet of frontage

+ Require ground-level access For first floor units'





Apartment (10 storeys)

Courtyard rowhouse

traditional rowhouse (3.5 storeys)

////, At-grade commercial

Local-serving retail site



Neighbourhood Highlights

- 1. Donalds Market
- 2. Safeway
- 3. Dollar Tree
- 4. Pharmasave
- 5. Blenz Coffee
- 6. Starbucks
- 7. Tangent Coffee
- 8. JJ Bean
- 9. BMO Bank
- 10. CIBC Bank
- 11. Scotia Bank
- 12. Broadway Station Sushi
- $13. The \, Sweet \, Greek$
- 14. St. Augustine's Bar
- 15. Relish Gourmet Burgers
- 16. Vancouver Community College
- 17. Queen Alexandra Elementary School









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