

FOR SALE

SHERLAN APARTMENTS

1918 HARO STREET, VANCOUVER, BC



**RARE OPPORTUNITY! 21-SUITE RENTAL APARTMENT BUILDING
LOCATED WEST OF DENMAN ST AND STEPS FROM STANLEY PARK**

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CBRE

NATIONAL APARTMENT GROUP
BRITISH COLUMBIA

LOCAL KNOWLEDGE. GLOBALLY CONNECTED.



THE OFFERING

The CBRE National Apartment Group – BC has been retained by the Owner on an exclusive basis to offer the 100% interest in the property located at 1918 Haro St Vancouver, BC. The Sherlan Apartments is a wood frame three storey apartment building constructed in 1958 and is comprised of 21 rental suites. The property is situated in the highly sought after West End neighborhood and just West of Denman St.

The offering presents an opportunity for investors to acquire a well maintained building with significant upside on income upon tenant turnover. The property is currently 100% occupied and has been managed by the same ownership group for over 25 years with an onsite caretaker. There have been several capital upgrades within the last five years which includes several renovated suites, exterior paint, common area lobby and re-piping of H/C main floor water lines reducing the need for any immediate CAPEX.

Further information is available through the execution of a Confidentiality Agreement and offers will be presented as they are received for the Vendor's consideration.

SALIENT DETAILS

ADDRESS	SHERLAN APARTMENTS 1918 Haro Street, Vancouver, BC	
PID	015-739-333	
YEAR BUILT	1958	
SITE SIZE	66 x 131 FT = 8,646 SF *approximate & subject to verification by purchaser	
SUITE MIX	Bachelor	2
	One-bed	19
	Total	21
ZONING	RM-5B	
PARKING	6 Surface Stalls	
LIST PRICE	\$ 9,750,000 (\$464,286/Door)	
PRICE PER SQ. FT	\$2.15 approximate	
TENURE	Title will be delivered free & clear of all financial encumbrances	

SHERLAN APARTMENTS



RECENT CAPEX IMPROVEMENTS

The building received several capital upgrades over the last 5 years that include:



Exterior Paint



Re-piping of H/C Main Water Lines



Common Area Lobby



THE SHERLAN APARTMENTS ENJOYS ONE OF THE MOST PROMINENT LOCATIONS IN CANADA

The Sherlan Apartments is prominently situated one block west of Denman Street and just steps to the world famous Stanley Park in the heart of Vancouver's prestigious "West End" neighborhood. The subject property is in close proximity to English Bay, a number of popular beaches, cross section of restaurants and shops on Denman, Davie & Robson Streets and walking distance to Vancouver's Downtown and central business district.

PROPERTY HAS BEEN WELL MAINTAINED AND BENEFITED FROM A NUMBER OF CAPITAL UPGRADES

The subject property has been well maintained by the current owner and has benefited from a number of capital upgrades in recent years including: several renovated suites, exterior paint, common area lobby and re-piping of H/C main floor water lines. These upgrades and improvements will be a benefit in lowering the operating expenses for some utilities and minimize the amount of major capital upgrades that will be required to the building in the coming years.

OPPORTUNITY TO GROW THE EXISTING CASH FLOW AND OVERALL YIELD

The existing in place blended rent is approximately in the low \$2.15 per square foot, as a result of majority of the suites' rents are significantly below market. This will provide a new purchaser with the opportunity to increase cash flow and overall yield through the modernization of suites upon tenant turnover and re-leasing at the current market rents.

TAKE ADVANTAGE OF CURRENT HISTORICALLY LOW INTEREST RATES

The Sherlan Apartments will be sold free and clear of all financial encumbrances allowing a prospective purchaser to take source a new mortgage for their purchaser and take advantage of the current historically low mortgage rates that are currently available in the market place.



94

Walker's
Paradise



75

Excellent
Transit



98

Biker's
Paradise

*Source: Walkscore.com



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