

FOR SALE

THE CEDAR PARK APARTMENTS

118 WEST 18TH STREET • NORTH VANCOUVER

PROPERTY HIGHLIGHTS

- 21 Suite Apartment Building
- Excellent location just off Lonsdale Avenue
- Significant revenue upside on suite turnover
- Ideal suite mix



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CBRE

THE CEDAR PARK APARTMENTS

CBRE Limited has been retained to exclusively offer for sale the Cedar Park Apartments, a multi-family rental building located in the highly desirable Lonsdale corridor of North Vancouver. The property is located immediately adjacent to Lonsdale Avenue providing numerous amenities including restaurants, coffee shops, community centers, and excellent access to bus service to Lonsdale Quay and the SeaBus to Downtown Vancouver.

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THE OPPORTUNITY

The CBRE National Apartment Group and CBRE Investment Properties Group are pleased to present a 100% freehold interest in the Cedar Park Apartments located at 118 West 18th Street, North Vancouver, which is just west of the intersection of Lonsdale Avenue and West 18th Street. The property is improved with a 21 suite apartment building (6 bachelors, 12 one-bedrooms, and 3 two-bedrooms) located in the highly desirable and growing area of Central Lonsdale.

THE LOCATION

The building is conveniently located close to all the amenities of Lonsdale Avenue including restaurants, coffee shops, grocery stores, etc. and is only a short drive or bus ride away from the many parks, extensive hiking trails, and other outdoor activities that North Vancouver offers. The transit in the area provides quick access across the North Shore (Lonsdale Quay – 10 minutes, Capilano Mall – 15 minutes, Park Royal – 25 minutes or less) and to Downtown Vancouver via the SeaBus (25 minutes).

INVESTMENT HIGHLIGHTS

RENTAL INCOME UPSIDE & REPOSITIONING

With many of the suites rented at below market rents averaging approximately \$1.95 per square foot, there is a significant income upside through modernizing the suites upon turnover and re-leasing at market rents.

FUTURE DENSIFICATION & ASSEMBLY POTENTIAL

The property is part of a community plan that is promoting further residential development. Situated on a 12,420 square foot lot, the property is ideally suited to take advantage of the Residential Level 5 zoning to build a brand new 6-Storey residential project.

TAKE ADVANTAGE OF HISTORICALLY LOW INTEREST RATES

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

WALKSCORE

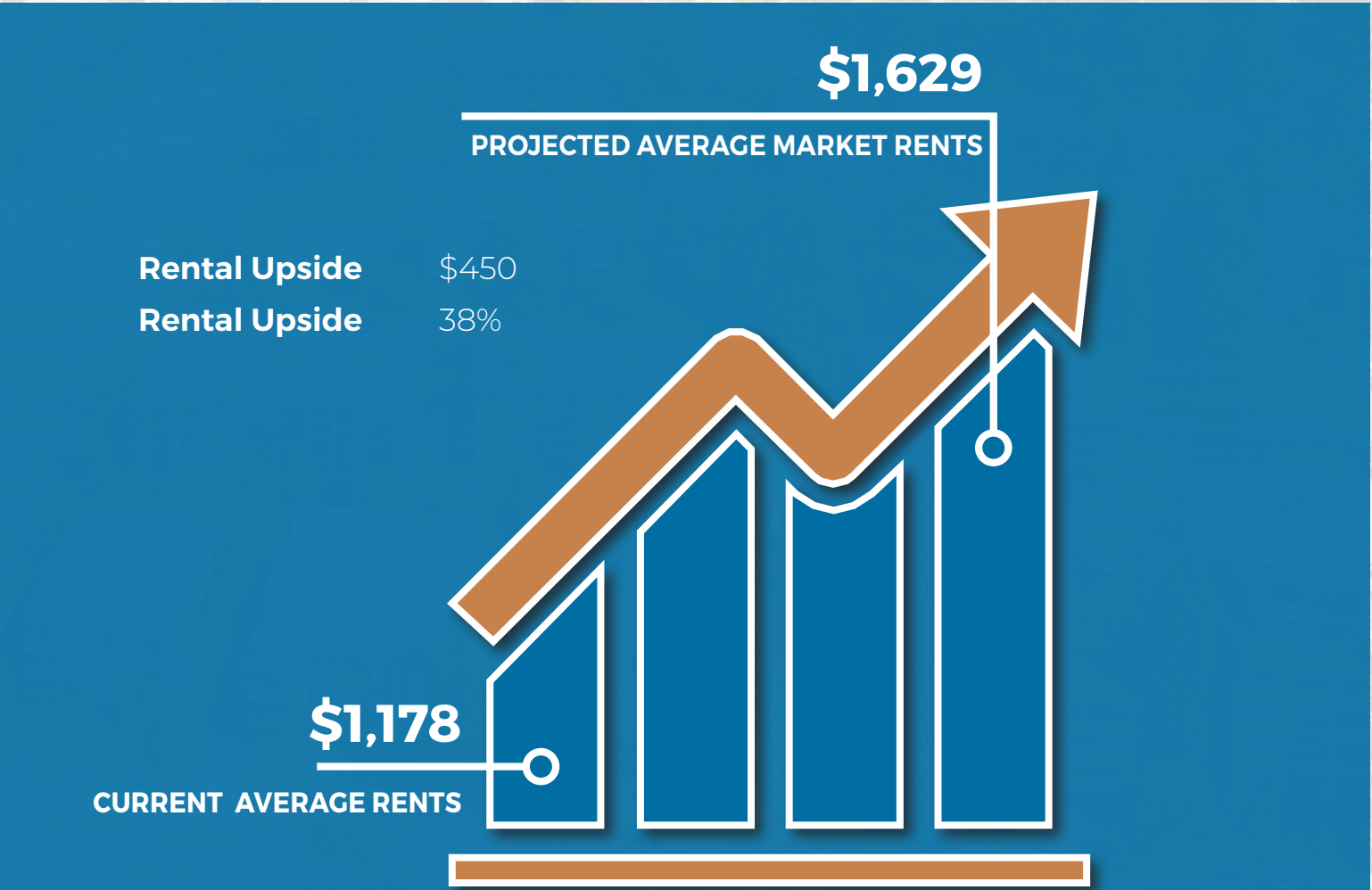


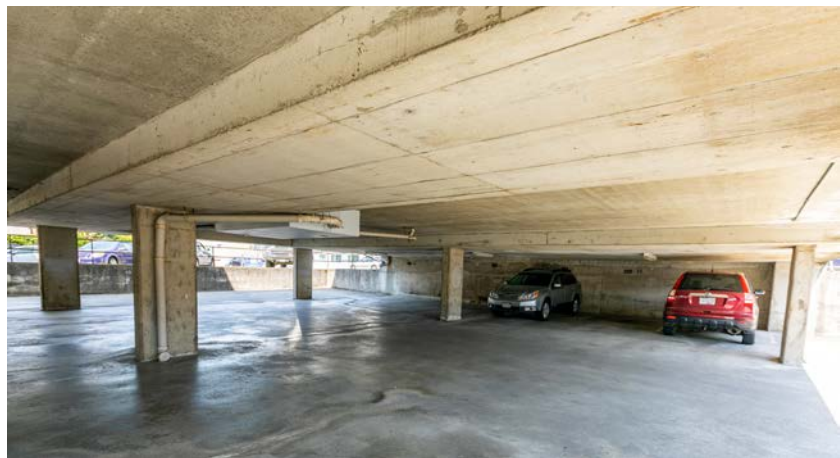
PROPERTY DETAILS

CIVIC ADDRESS	118 West 18th Street, North Vancouver
PARCEL IDENTIFICATION NUMBER (PID)	008-484-325
YEAR BUILT	1972
BUILDING SIZE	17,193 SF
CONSTRUCTION TYPE	Woodframe w/ Concrete Substructure

SUITE MIX

BACHELOR	6
ONE BEDROOM	12
TWO BEDROOM	3
TOTAL	21
PARKING	25
SITE SIZE	12,420 SF
SITE DIMENSIONS	89.2 ft. by 139.5 ft
ZONING	RM-1
OFFICIAL COMMUNITY PLAN (OCP) DESIGNATION	Residential Level 5 (Medium Density)
OCP FLOOR SPACE RATIO (FSR)	2.60 (1.60 + 1.00 Bonus)
POTENTIAL DENSITY	32,292 SF
NET INCOME	Please Contact Agents
ASKING PRICE	\$8,450,000





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FOR MORE INFORMATION CONTACT

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CBRE

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