

FOR SALE

8860 MONTCALM ST VANCOUVER, BC

24 SUITE APARTMENT BUILDING

CBRE

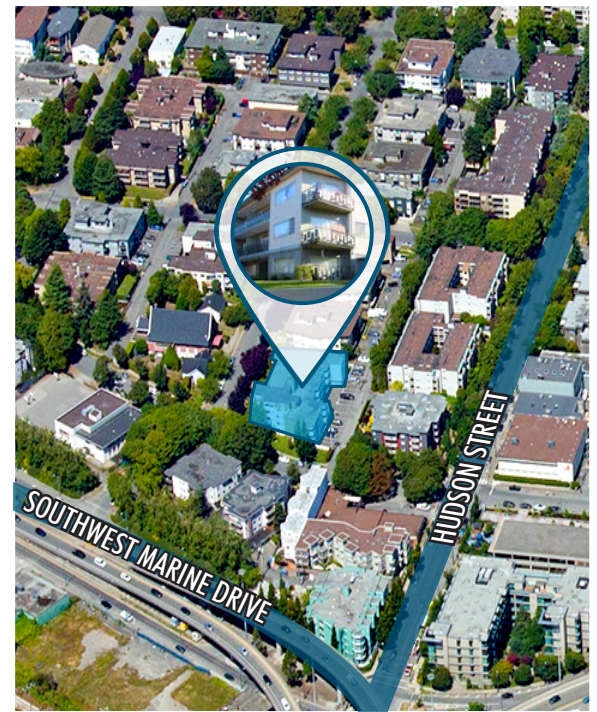
NATIONAL APARTMENT GROUP
BRITISH COLUMBIA

LOCAL KNOWLEDGE. GLOBALLY CONNECTED.

THE OFFERING

The “**Crystal Court Apartments**” is strategically located mid-block on Montcalm Street within the growing Marpole neighborhood on Vancouver’s west-side. The property is just steps from the South Granville Retail Commercial Corridor, providing immediate access to an excellent mix of restaurants, specialty shops & services, grocery and many other tenant-friendly amenities. The recent influx and transformation of the nearby Granville Corridor and the Marine Gateway area has attracted new retailers and notable hot spots such as Shoppers Drug Mart, T&T Supermarket, Starbucks, Winners, Cineplex Cinemas, numerous banks and many other shops and services.

8860 Montcalm Street is steps to major bus routes and a 17-minute walk to the new rapid transit “Marine Drive Station” linking Richmond and the Airport with Downtown Vancouver which will continue to attract and retain quality tenants.



AREA DEMOGRAPHICS



198,086

Estimated Population
(2020)



211,796

Estimated Population Change
(2025)



\$108,332

Average Household Income
(2020)



\$126,293

Projected Average
Household Income
(2025)

*Source: Sitewise

Within 3 km of the Property

INVESTMENT HIGHLIGHTS

Vancouver’s “Marpole neighborhood continues to provide one of the strongest rental markets for investors in Canada, with properties achieving one of the lowest vacancy rates in all of Metro Vancouver at just 1.0% in 2019. Rents in the building are averaging below CMHC posted rates for the Marpole neighborhood, providing investors a “significant upside opportunity” to increase cash flow and investment return by renovating suites on turnover and re-leasing the suites at current market rates! (Source: CMHC)

	ACTUAL	PROJECTED
RENT PER SQ.FT.	\$1.85	\$2.94
RENTAL REVENUE	\$307,212	\$477,600
GROSS REVENUE	\$310,750	\$479,604
STABILIZED NOI	\$210,708	\$373,653
CAP RATE	2.4%	4.2%



EXECUTIVE SUMMARY

ADDRESS	8860 Montcalm St, Vancouver
PARCEL IDENTIFIER	014-353-075 & 014-353-083
YEAR BUILT	1964
SITE SIZE	Approximately 14,000 Sq. Ft.*
<i>*All measurements are approximate and & subject to verification by the purchaser</i>	
PARKING	18 stalls
ZONING	RM-3A
NOI	\$210,708
LIST PRICE	\$8,800,000
PRICE/SUITE	\$370,000
CAP RATE	2.4%
TENURE	Title will be delivered free and clear of all financial encumbrances.
BARE TRUST	Contact Agent For Details

BUILDING FEATURES

- The Crystal Court Apartments is a contemporary 3-storey apartment building comprising 24 rental suites including a private 2-bedroom top floor Penthouse that is currently available, which would be ideal for an owner/user;
- Residential suites are all improved with attractive hardwood floors, enjoy large comfortable layouts complete with ample closet space and most comprise either a deck or patio and are further improved with strategically positioned windows providing an abundance of natural light;
- Original elements have been retained throughout the building and in a majority of the suites in order to maintain the charm and architectural appeal of this classic Marpole building. Some classic elements include; attractive multi-colored tile accents decorate the exterior of the buildings main floor, elaborate wood finishes, attractively designed durable Victorian-style wool carpet and classic art deco chandelier combine to enhance the look and feel of the lobby and common areas;
- The buildings laundry room facilities are situated on the main level (2 washers & 2 dryers) and are further improved with laundry lockers and full height storage lockers for tenant convenience;
- All suites are individually metered for Hydro (Tenant Pays) and comprise radiant hot water heat (Landlord pays heat & hot water);
- A variety of recent Capital Expenditures have been completed including: new exterior paint job including covered parking area, lobby updates, new domestic hot water tank, plumbing updates, a variety of suite improvements as required and extensive landscaping upgrades throughout the site.



SUITE MIX

SUITE TYPE	# OF SUITES
Two Bedroom Penthouse	1
Bachelor	9
One Bedroom	14
TOTAL	24

TRAVEL TIMES

LOCATION	DRIVE TIME
YVR Airport	10 minutes
Downtown Vancouver	20 minutes
BC Ferries	36 minutes
Canada/US Border	40 minutes

 GRANVILLE STREET RETAIL CORRIDOR

 MARPOLE/OAKRIDGE COMMUNITY CENTRE

 DAVID LLOYD GEORGE ELEMENTARY SCHOOL

DOLLARAMA

 MARPOLE PARK

 VANCOUVER TRANSIT CENTRE

 TO MARINE GATEWAY STATION

 TO YVR AIRPORT

 FRASER RIVER

GIVE US A CALL

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