

For Sale

CBRE

# North Vancouver Apartment Portfolio

WELL MAINTAINED THREE BUILDING PORTFOLIO  
CURRENTLY DESIGNATED FOR HIGHER DENSITIES

146 East 12<sup>th</sup> Street, 220 East 12<sup>th</sup> Street &  
1621 St. Georges Avenue, North Vancouver, BC



Firm Deal

# The Opportunity

**For Sale**  
**North Vancouver Apartment Portfolio**  
North Vancouver, BC

CBRE is pleased to present the opportunity to acquire three exceptionally well-located apartment buildings in North Vancouver, British Columbia containing a total of 43 suites. The buildings have been maintained and upgraded in a first-class manner with extensive capital invested into the buildings over the past several years. All three properties are in Central Lonsdale in the City of North Vancouver, which is an area that is highly desirable and slated for higher densities as described in the CNV Official Community Plan.



## Properties

**MUNICIPAL ADDRESSES** 146 East 12th Street, North Vancouver  
220 East 12th Street, North Vancouver  
1621 St. Georges Avenue, North Vancouver

## Suite Mix

**146 EAST 12TH STREET** 18 Suites  
**DEVELOPMENT SITE**  
+ 11 One Bedroom  
+ 6 Two Bedroom  
+ 1 Three Bedroom

**220 EAST 12TH STREET** 11 Suites  
+ 5 One Bedroom (1 unauthorized)  
+ 6 Two Bedroom

**1621 ST. GEORGES AVENUE** 14 Suites  
+ 11 One Bedroom  
+ 2 Two Bedroom  
+ 1 Three Bedroom

## Investment Highlights

- + Three buildings containing 43 suites (1 unauthorized)
- + Excellent suite mix with 27 one bedroom, 14 two bedroom, and 2 three bedroom units
- + Extensive capital has been invested into the building including new boilers, new plumbing, balcony replacements, drain tile replacements, new windows, unit legalizations, etc. The work was all completed with the intention of holding these assets long term.
- + The properties are slated for higher densities under the current CNV Official Community Plan which outlines a 2.60 floor space ratio for new rental residential buildings
- + All three properties are in close proximity in central Lonsdale, which is a highly desirable neighbourhood surrounded by many amenities and transit options (bus, seabus) offering a high quality of life and a good tenant profile.

## Value-Add Opportunity

With many of the rents significantly below market, the North Vancouver Apartment Portfolio provides investors with a value-add opportunity to significantly increase cash flow by raising rents to market upon turnover through a renovation program.

# 146 East 12<sup>th</sup> Street

Firm Deal

North Vancouver Apartment Portfolio  
North Vancouver, BC

## IDEAL REDEVELOPMENT OPPORTUNITY

Firm Deal



## CAPITAL IMPROVEMENTS

The building underwent a significant rehabilitation in 2016\* which included a complete rebuild of the decks, replacement of the windows, interior & exterior paint, common area renovations, metal roof installation (combination roof), suite legalization, the boiler was replaced in 2019\* with a new high efficiency IBC unit, etc. In addition to the work that was completed by the current owner, the previous owner re-piped the building.

*\*Approximate date of work*

- Rebuilt decks
- Exterior Door & Window replacement
- Interior & exterior paint
- Common area renovation
- Electrical panel & main service upgrade
- Metal roof replacement (combination roof)
- 1 suite legalization
- New IBC boiler
- Building re-piped
- Telus fibre installed

## Development Potential

MUNICIPAL ADDRESS	146 East 12th Avenue, North Vancouver
SITE DIMENSION (FT.)	99.9 ft. by 139.7 ft.
SITE SIZE (SQ. FT.)	13,962 sq. ft.
CURRENT ZONING	RM-1
OFFICIAL COMMUNITY PLAN (OCP) DESIGNATION	Residential Level 5 (Medium Density)
OCP FLOOR SPACE RATIO (FSR)	2.60
POTENTIAL DENSITY (SQ. FT.)	36,300 sq. ft.

## Building Details

YEAR BUILT	1968
SUITE MIX	
ONE BEDROOM	11
TWO BEDROOM	6
THREE BEDROOM	1
PARKING STALLS	16
STORAGE LOCKERS	17
LAUNDRY	Owned

## Price

PLEASE CONTACT LISTING AGENTS

## Income Details

PLEASE CONTACT LISTING AGENTS

# 220 East 12<sup>th</sup> Avenue

For Sale

North Vancouver Apartment Portfolio  
North Vancouver, BC

## APARTMENT INVESTMENT



### CAPITAL IMPROVEMENTS

The building has had a number of recent upgrades with the exterior drain tile being completely replaced in 2017\* including a new hook up to the CNV storm water system, a new IBC high efficiency boiler being installed in 2019\*, and the building was completely re-piped in 2014\*.

*\*Approximate date of work*

- Drain-Tile replaced
- New Water & Storm Hook Up
- Telus Fibre Installed
- New IBC Boiler
- Building Re-Piped

### Building Details

YEAR BUILT	1958
SUITE MIX	
ONE BEDROOM	5 (1 Unauthorized)
TWO BEDROOM	6
PARKING STALLS	7
STORAGE LOCKERS	9
LAUNDRY	Owned

### Development Potential

MUNICIPAL ADDRESS	220 East 12th Avenue, North Vancouver
SITE DIMENSION (FT.)	62 ft. x 129.9
SITE SIZE (SQ. FT.)	8,044.81 sq. ft.
CURRENT ZONING	RM-1
OFFICIAL COMMUNITY PLAN (OCP) DESIGNATION	Residential Level 5 (Medium Density)
OCP FLOOR SPACE RATIO (FSR)	2.60
POTENTIAL DENSITY (SQ. FT.)	20,917 sq. ft.

### Price

PLEASE CONTACT LISTING AGENTS

### Income Details

PLEASE CONTACT LISTING AGENTS

# 1621 St. Georges Avenue

For Sale

North Vancouver Apartment Portfolio  
North Vancouver, BC

## APARTMENT INVESTMENT



### CAPITAL IMPROVEMENTS

The building has had a number of recent upgrades with the building being completely re-piped in 2013\*, a new IBC high efficiency boiler installed in 2019\*, and an extensive three suite legalization/renovation to the ground floor where the space was taken down to studs and rebuilt in 2013\* to code.

*\*Approximate date of work*

- Ground floor 3 suite legalization
- Building Re-Piped
- New IBC Boiler
- Telus Fibre Installed

### Building Details

YEAR BUILT	1965
SUITE MIX	
ONE BEDROOM	11
TWO BEDROOM	2
THREE BEDROOM	1
PARKING STALLS	10
STORAGE LOCKERS	12
LAUNDRY	Owned
BIKE ROOM	3 Large Locking Posts

### Development Potential

MUNICIPAL ADDRESS	1621 St. Georges Avenue, North Vancouver
SITE DIMENSION (FT.)	66 ft. x 140.8 ft.
SITE SIZE (SF)	9,285 sq.ft.
CURRENT ZONING	RM-1
OFFICIAL COMMUNITY PLAN (OCP) DESIGNATION	Residential Level 5 (Medium Density)
OCP FLOOR SPACE RATIO (FSR)	2.60
POTENTIAL DENSITY (SF)	24,142
<small>*SITE SIZE TAKEN FROM BC ASSESSMENT</small>	

### Price

PLEASE CONTACT LISTING AGENTS

### Income

PLEASE CONTACT LISTING AGENTS

# For Sale

## North Vancouver Apartment Portfolio



## Contact

### Angus Tone

Personal Real Estate Corporation  
Vice President  
Investment Properties  
+1 604 662 5189  
angus.tone@cbre.com

### R. Allon Shapiro

Personal Real Estate Corporation  
Vice President | Managing Broker  
Investment Properties  
+1 604 662 5149  
r.allon.shapiro@cbre.com

### Lance Coulson

Personal Real Estate Corporation  
Executive Vice President  
National Apartments Group - BC  
+1 604 662 5141  
lance.coulson@cbre.com

### Kevin Murray

Senior Sales Associate  
National Apartments Group - BC  
+1 604 662 5171  
kevin.murray4@cbre.com

This disclaimer shall apply to CBRE Limited, Real Estate Brokerage, and to all other divisions of the Corporation; to include all employees and independent contractors ("CBRE"). The information set out herein, including, without limitation, any projections, images, opinions, assumptions and estimates obtained from third parties (the "Information") has not been verified by CBRE, and CBRE does not represent, warrant or guarantee the accuracy, correctness and completeness of the Information. CBRE does not accept or assume any responsibility or liability, direct or consequential, for the Information or the recipient's reliance upon the Information. The recipient of the Information should take such steps as the recipient may deem necessary to verify the Information prior to placing any reliance upon the Information. The Information may change and any property described in the Information may be withdrawn from the market at any time without notice or obligation to the recipient from CBRE. CBRE and the CBRE logo are the service marks of CBRE Limited and/or its affiliated or related companies in other countries. All other marks displayed on this document are the property of their respective owners. All Rights Reserved.

Mapping Sources: Canadian Mapping Services [canadamapping@cbre.com](mailto:canadamapping@cbre.com); DMTI Spatial, Environics Analytics, Microsoft Bing, Google Earth.

[www.cbre.ca/Vancouver](http://www.cbre.ca/Vancouver)

**CBRE**