

Purpose Built Rental

FIND OUT HOW OUR TEAM
ADVISES DEVELOPERS ON
MAXIMIZING THEIR PROJECT
FROM CONSTRUCTION TO SALE



CBRE | NATIONAL APARTMENT GROUP
BRITISH COLUMBIA

Parque on Park Apartments:
SOLD BY CBRE NAG

Purpose Built Rental Apartment Specialists

Lance Coulson

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CBRE Limited is the top-ranked firm for commercial real estate investment activity globally for the tenth consecutive year.

(Real Capital Analytics, 2021).

What separates us from our competition is our ability to utilize the vast resources and global marketing reach of CBRE, the largest commercial real estate brokerage firm in the world. Combined with our team’s proven sales experience and commitment to a high-standard of financial underwriting and marketing, we are in an optimal position to carry out our dedicated and first-class client-servicing approach to ensure maximized values for our clients.

THE CBRE DIFFERENCE

We Are Global: CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services and investment firm (in terms of 2020 revenue), with more than 530+ offices worldwide.

We Are Connected: We are connected locally to a variety of owners and investors, nationally to institutional investors through the Canadian National Apartment Group, and globally through CBRE’s extensive client network and Capital Markets team.

We Are Fully Integrated: our team includes seasoned Brokers, Financial Analysts and Marketing Experts who are experienced and equipped to handle major multi-family transactions, including purpose-built rental apartment buildings, large-scale rental apartment portfolios, and properties with future redevelopment potential.

100 +
COUNTRIES

100,000
EMPLOYEES
WORLDWIDE

530+
OFFICES
GLOBALLY

23
CANADIAN
OFFICES

National Apartment Group - BC

CBRE’s National Apartment Group BC is part of the CBRE’s National Apartment Group Canada, comprised of 13 senior sales professionals providing the highest level of commitment and expertise in the marketing and sale of multi-family assets across Canada, and has generated over \$20 Billion in sales since 2000 making it the most successfully integrated multi-family sales team in Canada. The National Apartment Group – BC, led by Lance Coulson, has held a commanding presence in the Metro Vancouver & Greater Victoria Rental Apartment markets, consistently leading in total transactions and setting new benchmark pricing for both existing multi-family and new purpose built apartment buildings.

Specifically, our team has transacted 13 new Purpose-Built rental apartment buildings with a combined \$413,477,648 in total transaction value across British Columbia.

Our Team’s hands-on experience in brokering multiple newly built rental apartment buildings has propelled us to the forefront of our market and allowed us to establish ourselves as one of the market leaders for Developers in the consultation and disposition of New Purpose-Built Apartment transactions.



Lance Coulson PREC
Executive Vice President



Greg Ambrose
Vice President



Sim Waraich
Senior Financial Analyst



Zoe Strayhan
Marketing / Real Estate Assistant

OUR TEAM	\$413M	13	1,071
New Build Transactions	Total Sales Value	Buildings Sold	Total Suites Sold

OUR TEAM	\$2.2B*	160	7,339*
Total Apartment Sales	Total Sales Value 2015-2023	Buildings Sold 2015-2023	Total Suites Sold 2015-2023

*SOURCE: Altus Data Studio and CBRE Research (Jan. 1, 2015 – July 31, 2023). Includes transactions with co-operating Brokers.

HOW OUR TEAM ADDS VALUE

If you're a developer considering selling a new rental project, have a project currently under construction, or in the planning stages, our team can help.

Our extensive experience with these types of transactions from start to finish allows us to consult with developers and provide valuable insight, allowing for better decision making, a smoother sale process, and ultimately a market leading end sale price.

Below are examples of how our team can add value to a developer of a new purpose-built rental apartment building from start to finish.

VALUATION



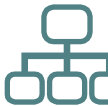
Our Team has a solid understanding of how new purpose built rental buildings run, how they are underwritten by the market and can assist developers with accurate valuations.

INCOME PROJECTIONS



We make educated projections on potentially achievable rental rates and building operating expenses to derive a future Net Operating Income (NOI).

DEAL STRUCTURES



Applying our expertise in transacting with different sale structures: forward sales, sale upon completion or sale upon building stabilization at lease up.

DUE DILIGENCE



Hands-on assistance with the compilation and coordination of required documents through a comprehensive institutional-level due diligence review process.

SITE SELECTION



Locating suitable sites and providing guidance on market values for land, through a detailed residual land analysis.

PROPERTY FEATURES



Advising on institutional preferred mix of unit types, sizes, interior features and building amenities.

MARKET TRENDS



Providing insight on market capitalization rates & required yields, varying by region/location, construction type, market timing, investor type, etc.

GLOBAL ADVANTAGE



Connecting a developer with our national network of institution clients with capital dedicated to multi-family assets in the locally and nationally.

OUR EXPERTISE

IS WITH NEW

PURPOSE BUILT

RENTAL APARTMENT

BUILDINGS

With nearly 40 years of combined experience, Lance Coulson, Greg Ambrose, and Sim Waraich make up the CBRE National Apartment Group – British Columbia, one of the leading multi-family investment sales teams in Western Canada. Having transacted a broad scope of multi-family dispositions, ranging from low-rise walk-up apartments to institutional grade large-scale multi-family assets, our team's experience in dealing with national/international clients, private apartment owners and many of Canada's prestigious real estate companies is unparalleled.

Extending beyond the traditional low-rise apartments built between the 1960s – 1980s, our team has transacted a number of newly-constructed purpose-built rental apartment buildings throughout the Lower Mainland, Vancouver Island, and Okanagan markets. Our team's hands-on experience in brokering newly built rental apartment buildings of varying sizes and scope has propelled us to the forefront of our market and allowed us to establish ourselves as one of the market leaders in the consultation and disposition of these types of transactions.

Letter of Recommendation

August 10, 2019

Mr. Lance Coulson
CBRE National Apartment Group-BC
Suite # 2500 – 1021 West Hastings Street,
Vancouver, BC

RE: Sale of the Point Apartments & The Meridian Apartments in Langley, BC

To Whom It May Concern,

Lance Coulson and his CBRE National Apartment Sales Team recently assisted us in selling two of our newly constructed purpose-built rental apartment buildings located in Langley, British Columbia; that being the 90 Suite Meridian Apartments in August 2018 and most recently the 98 suite Point Apartments in June of 2019.

After deciding not to renew the listing agreement with another local brokerage firm in the spring of 2018, we reached out to Lance and his apartment team to see if they could assist us in sourcing a qualified buyer at a price and terms that met with our expectation for the sale of the Meridian Apartments. Right from the beginning, Lance and his team exuded a high level of professionalism and a commitment to service throughout the entire sales process, and as a result they were able to quickly secure a qualified buyer who had substantial apartment holdings in BC.

Shortly after the Meridian Apartments sold, we reached out to Lance and his Team again to initiate the sales process for our next project, The Point Apartments, which at the time was about half way through construction.

Lance was able to structure a rather unique pre-sale agreement that both parties found to be satisfactory. I was also impressed with how Lance was able to provide the buyer with insight into each of the building's unique attributes in order to help them understand that they were buying buildings that were unique to the market, which would attract and retain quality tenants and would continue to appreciate for years to come.

Lance and his team were extremely dedicated and hands-on throughout the entire process and were able to achieve mutually favorable outcomes for both property transactions. Lance and his team were a pleasure to work with and I would highly recommend their brokerage services to any Developer looking to sell their rental project.

Sincerely,

Dale Regehr
Tannin Developments
(604) 308-4555



OUR TEAM ADVISES
DEVELOPERS ON
WAYS TO **MAXIMIZE**
PURPOSE BUILT
PROJECT VALUES

OSLO ON FIFTH APARTMENTS

10129 FIFTH STREET, SIDNEY, BC

CBRE

PURPOSE BUILT
EXPERIENCE



Address
10129 Fifth Street, Sidney, BC

Year Built
2023

Number of Units
71

Site Size
38,213 SF

Rentable Area
47,723 SF

Sale Completion Date
July 2023

Sale Price
Contact Agent for Details

Sales Agent
CBRE National Apartment Group - BC

OFFERING DETAILS:

- The Oslo on Fifth Apartments is a brand new purpose-built rental apartment building completed in Early 2023. The property is built up of 3-storey wood-framed construction over 1 level of underground parking with 71-suites prominently situated on a large 38,213 sq.ft. land parcel;
- The Oslo on Fifth is being marketed as part of the Sidney by the Sea Greater Victoria Apartment Portfolio, a 2-building portfolio with a combined 131-suites offering investors the opportunity to acquire immediate scale and a competitive yield in one of the tightest rental markets in the Greater Victoria;
- Our National Apartment Team is leveraging our experience to position this unique offering in the market place to maximize exposure and leverage our platform and relationships to market to a broad range of private and institutional clientele.

LINCOLN APARTMENTS

5335 200A STREET, LANGLEY, BC

CBRE

PURPOSE BUILT
EXPERIENCE



Address
5335 200A Street, Langley, BC

Year Built
2022

Number of Units
92

Site Size
52,615.68 SF approx.

Rentable Area
72,016 SF

Sale Completion Date
June 2023

Sale Price
Contact Agent for Details

Sales Agent
CBRE National Apartment Group - BC

TRANSACTION DETAILS:

- The Lincoln Apartments is a brand new luxury purpose-built 92-suite rental apartment building located in the rapidly growing City of Langley and constructed in late 2022.
- The Lincoln Apartments is built to condo-quality specs with larger than average suites, features modern suite designs with air-conditioning and is highly amenitized, including a fitness centre, media room and common courtyard designed to create space for tenants to connect with one another.
- Our National Apartment Team has previously worked with the Developer of the Lincoln Apartments on the successful disposition of some of their past rental projects and is leveraging our experience, market knowledge and relationships to maximize exposure and properly position this unique offering in front of a broad range of private and institutional clients.

PARQUE ON PARK APARTMENTS

20449 PARK AVENUE, LANGLEY, BC

CBRE

PURPOSE BUILT
EXPERIENCE



Address
20449 Park Avenue, Langley, BC

Year Built
2022

Number of Units
93 (not including managers suite)

Site Size
1.025 Acres approx.

Rentable Area
95,232 SF approx.

Sale Completion Date
May 2023

Sale Price
\$53,700,000

Sales Agent
CBRE National Apartment Group - BC

TRANSACTION DETAILS:

- The Parque on Park Apartments is a brand new 94-suite luxury purpose-built rental apartment building recently completed in the Summer of 2022 and prominently located on Park Avenue across from Douglas Park, just steps to an abundance of tenant friendly amenities and the future SkyTrain Station at 203rd Street and Fraser Highway in the heart of the rapidly growing city of Langley, British Columbia.
- The Parque on Park Apartments is setting the standard for new purpose rental buildings as it redefines the sustainable urban community with its ground breaking array of standard features including; luxurious professionally designed condo quality suite finishes, cross section of world class building amenities, proprietary app-controlled access & management system and the buildings own electric vehicle ride-sharing program.
- Leveraging our experience and platform, our Team sourced an institutional investor as the end buyer and assisted the Developer throughout the negotiations, due diligence process and a successful closing.

VANCOUVER ISLAND PORTFOLIO

NANAIMO, PARKSVILLE, CAMPBELL RIVER, BC

CBRE

PURPOSE BUILT
EXPERIENCE



SOLD BY
CBRE

155 Moilliet Street, Parksville, BC

Address
5085 Uplands Drive, Nanaimo, BC
155 Moilliet Street, Parksville, BC
2036 S Island Hwy, Campbell River, BC
2338 S Island Hwy, Campbell River, BC

Year Built
2019 and 2020

Construction Type
4 x wood-frame apartment buildings

Number of Units
254 combined

Sale Completion Date
December 2020/February 2021

Sale Price
Confidential

Sales Agent
CBRE National Apartment Group - BC

TRANSACTION DETAILS:

- The Vancouver Island Apartment Portfolio represented 4 brand-new purpose-built apartment buildings comprising a total of 254 suites located across 3 coastal municipalities on Vancouver Island;
- The Portfolio provided a unique opportunity for investors to acquire critical mass on Vancouver Island;
- The CBRE National Apartment Group – BC was mandated by the Developer to market the portfolio. Our team developed an extensive marketing campaign including a detailed marketing video and generated interest from both private and institutional investors both locally and nationally;
- Leveraging our experience and platform, our Team sourced an institutional investor as the end buyer and assisted the Developer throughout the negotiations, due diligence process and a successful closing.

ORCHARD WALK APARTMENTS

3641 & 3651 ELLIOT ROAD, WEST KELOWNA, BC

CBRE
PURPOSE BUILT
EXPERIENCE

SOLD BY
CBRE



Address
3641 & 3651 Elliot Road,
West Kelowna, BC

Year Built
2019

Number of Units
140

Site Size
1.841 Acres

Sale Completion Date
December 2020

Sale Price
Confidential

Deal Type
Sale upon building stabilization

Sales Agent
CBRE National Apartment Group - BC

TRANSACTION DETAILS:

- The Orchard Walk Apartments is a new 140-suite wood-frame purpose-built rental apartment building located in West Kelowna, BC and represented one of the first sizable new purpose-built apartment transactions to take place in West Kelowna;
- With 140 suites, the acquisition provided the opportunity for an investor to acquire immediate scale and a competitive yield in one of the strongest rental markets in the Okanagan;
- Our National Apartment Team was able to leverage our experience, platform and relationships to successfully transact this market leading sale to the same institutional investor as an addition to the Vancouver Island Portfolio (see previous page) resulting in one of the largest purpose built portfolios to transact in the province.

THE FUSION APARTMENTS

13555 96 AVENUE, SURREY, BC

CBRE
PURPOSE BUILT
EXPERIENCE

SOLD BY
CBRE



Address
13555 96 Avenue, Surrey, BC

Year Built
2018

Number of Units
146

Site Size
49,901 SF

Sale Completion Date
Sept 2019

Sale Price
\$56,000,0000

Deal Type
Sale upon partial stabilization

Sales Agent
CBRE National Apartment Group - BC

TRANSACTION DETAILS:

- Brand new 6-storey wood-frame, 146-unit purpose-built rental apartment building located on 96 Avenue just west of King George Blvd.
- This condo-spec luxury apartment building offers an abundance of amenities including: 3 levels of secured underground parking, out-of-suite storage, bicycle storage, fully equipped fitness centre, rooftop terrace, entertainment lounge and a dog-run area.
- The Fusion is situated in the heart of Surrey's thriving City Centre with close access to the King George SkyTrain station, Surrey Memorial Hospital, and Fraser Highway.
- CBRE NAG offered consultation services to the Vendor and provided valuable guidance on potentially achievable sale values in the marketplace, which ultimately resulted in the sale of the building to a large institutional investor.

TELL AN EXCITING STORY ON YOUR PURPOSE BUILT PROPERTIES

Our team will rapidly elevate your purpose built property's visibility, accelerate activity, and capitalize on momentum with a suite of high-quality print and digital marketing materials, making a strong statement with a compelling message to target the right buyer.



CUSTOM WEBSITE

A property specific web page will be created on our CBRE National Apartment Group - BC website. This dedicated web page will allow quality buyers to view the offering and the marketing materials which will include property information, investment highlights, location highlights, aerials, and interior and exterior photography.

TEASER & CUSTOM BROCHURE

The brochure will contain a summary of the opportunity, a property profile, sale and location highlights, and high quality images of the property. The brochure will contain everything reasonably required to pique a buyer's interest.

OFFERING MEMORANDUM

Our team will prepare a detailed Offering Memorandum, which will be provided to interested parties on our targeted buyer list upon execution of a Confidentiality Agreement. The memorandum will provide thorough and engaging information about the investment opportunity including site photos and a comprehensive physical, market and financial analysis, enabling investors to competently underwrite the opportunity.

PROPERTY VIDEO & AERIALS

We will enlist in the services of professional real estate videographers & photographers to capture footage of the property, including exterior drone & aerial images, interior common areas & suites, and location highlights.



EMAIL & PRINT MARKETING

The offering will be regularly emailed out to our targeted and vendor approved buyers' list via CBRE's proprietary Campaign Logic program. Campaign Logic is a web-based marketing tool that allows the creation, distribution, and sophisticated tracking of our email marketing campaigns.

In addition to our online database, we will ensure that our targeted list of buyers receive a physical copy of the Listing brochure via direct mail

SOCIAL MEDIA MARKETING

Incorporating social media has the power to heighten awareness, elevate dialogue, and propel success to the next level. We will work collaboratively to activate all our social channels to position both offerings in front of the right real estate professionals, proactively sharing regular updates, multimedia content, media coverage, testimonials, and more. We will be primarily utilizing LinkedIn, Instagram, Twitter and Facebook



REPORTING

We will provide bi-weekly reports via phone and/or email to the Vendor with updates on the success of the marketing campaign, information on interested parties, site tours, etc.



Let's Connect

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Purpose Built Rental Apartment Specialists

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BRITISH COLUMBIA

Visit us online at

nationalapartmentgroupbc.ca

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