



Asking \$2,300,000

**De La Rose Apartments
336 East 7th Ave. Vancouver**

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De La Rose Apartments

Summary

Civic Address: 336 East 7th Avenue Vancouver, BC

Legal Description: Lot 6 & Lot 7 Block 42 District Lot 200A Plan 197

PID: 015-551-491 & 015-551-504

Lot size: 99'x122'

Zoning: RM4

Assessment (2005): Land 930,000+Building 547,000=1,477,000

Taxes (2005): \$8,607

Age: Built in 1965

Suites: 18 Units

Suite mix: 2-bachelor, 13-1Br, 3-2 Br

Parking: 13 stalls

Laundry: 1 washer; 1 dryer-owned by building

Financing: 1.1M @5.75% with Canadian Western Bank due November 2009

(Treat as clear title- to be paid off)

\$/unit: \$127,777

Asking Price: \$2,300,000

**De La Rose Apartments
Rent Roll**

Suite #	Type	Projected Rent	Current Rent
101	2 bed	870.00	842.00
102	1 bed	720.00	720.00
103	1 bed	720.00	685.00
104	1 bed	720.00	685.00
201	0 bed	610.00	585.00
202	2 bed	870.00	830.00
203	1 bed	720.00	720.00
204	1 bed	720.00	720.00
205	1 bed	720.00	720.00
206	1 bed	720.00	715.00
207	1 bed	720.00	680.00
301	0 bed	610.00	608.00
302	2 bed	875.00	875.00
303	1 bed	740.00	710.00
304	1 bed	740.00	740.00
305	1 bed	740.00	655.00
306	1 bed	740.00	720.00
307	1 bed	740.00	680.00
Total	18 units	13,295.00	12,890.00

Notes:

Laundry \$144/month or \$1728 year

Parking: 8 of 13 stalls are rented for an extra \$20/month (included in rent).

**De La Rose Apartments
Improvements & Maintenance**

Suite	Date	Description
101	April-04	Repaired window
101	February-05	Replaced tiles in washroom, removed water damaged wall, repaired plumbing behind wall, replaced drywall, fixed rotted floor
102	March-05	Tiled washroom floor and shower surround, paint washroom. Fix door handle
201	November-04	Tiled shower surround, replace sink and tap set, & shower tap set
202	April-05	Replaced window treatment with blinds for sliding door only
204	September-04	Replaced shower surround
204	April-05	New fridge
205	December-04	Floors sanded
205	December-04	Window treatment replaced with 1" blinds
205	December-04	Walls and doors painted
206	2004	Fridge replaced
206	2004	Doors painted
206	2004	Wall repaired in bedroom
301	2005	Replaced sink and tap set
301	November-04	Tiled shower surround, replace sink and tap set.
301	November-04	Replaced shower faucet.
302	April-04	Sanded floor
302	September-04	Retiled shower surround
302	September-04	Replace faucet
302	April-05	Replaced window treatment with 1" blinds
304	March-05	Tiled Kitchen and washroom floor. Painted unit. Replace window treatment with 1" blinds
304	March-05	Replaced bathroom sink and tap set
305	2004	Fixed leaky tap set
306	2004	Fixed fan and Kitchen Tap set
307	2004	Replaced fridge and tap set
Lobby	April-04	Installed door closure on front door of apt block
Lobby	September-04	Tiled lobby
Lobby	November-04	Toweled out lobby and paint.
Exterior paint	2003	

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Profit & Loss

Year 2004 Actual

Rental Revenue	150,780
Laundry (estimated)	<u>1,728</u>
Total Revenue	152,508
Advertising	70
Bank Charges & Interest	842
License & Dues	1,958
Insurance	4,210
Legal & Accounting	1,000
Maintenance & Repairs	22,964
Garbage Removal	1,174
Plumbing	945
Landscaping	942
Office Supplies	248
Property Taxes	8,359
Utilities	<u>11,072</u>
Total Expenses	53,784
Net Profit	<u><u>98,724</u></u>



Front



Rear View



Entrance



Laundry Room