

FOR SALE BY COURT-ORDER

Waverly Court | Burnaby Multi-Family Apartment Building
4635 Imperial Street, Burnaby, BC



for further information please contact:

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Goodman
report:

Executive Summary

Waverly Court Apartment
4635 Imperial Street, Burnaby, BC

Offering

To purchase a 19 unit apartment building

Municipal Address

4635 Imperial Street, Burnaby, BC

Location

Located on Imperial Street between Gray & Waverly Avenue, north side. Metrotown and Skytrain are within 1km radius.

Legal Description

LOT 59 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 25548

PID

008-724-393

Improvements

- 3 storey walk-up wood frame construction
- Building is comprised of 10 one-bedrooms, 7 two-bedrooms, 1 three-bedroom and 1 three-bedroom penthouse unit for a total of 19 units
- The three-bedroom suites have in-suite washer and dryer
- Two coin-operated washers and dryers/building owned
- Individual storage lockers

Income

Gross Rent	\$ 212,075
Expenses	\$ 95,184
Net Operating Income	\$ 116,891

Assessment (2010)

Land	\$ 1,440,000
Improvement	\$ 516,000
Total	\$ 1,956,000

Taxes (2010)

\$19,135

Zoning

RM3 (Multi-family residential)

Lot Size

18,000 sq.ft. approximately

Age

Built in 1964

Parking

13 parking stalls located at the rear of the property

Financing

Treat as clear title

Asking Price

\$2,600,000

Any acceptable offer will be subject to court approval



**Waverly Court
4635 Imperial Street, Burnaby, BC
Income and Expense Statement
(2010)**

Revenue

Annualized Rental Income ⁽¹⁾	\$205,860
Parking	\$2,340
Laundry	<u>\$3,875</u>
GROSS RENT	<u>\$212,075</u>

Expenses⁽²⁾

Resident Caretaker Fees	\$21,303
Repair and Maintenance ⁽³⁾	\$11,400
Sewer and Water	\$9,061
Garbage & Recycling	\$2,226
Insurance	\$14,946
Electricity	\$1,678
Property Taxes	\$19,135
Gas	<u>\$15,435</u>
<u>TOTAL OPERATING EXPENSES</u>	<u>\$95,184</u>

NET OPERATING INCOME **\$116,891**

Notes:

- (1) Assume full occupancy
- (2) Expenses provided by property manager
- (3) Based on an average of \$600 per suite

**Waverly Court
Rent Roll
As of March 31, 2010**

Floor	Unit #	Room Type		Rent		Parking
1	101	2-Bedroom (no balcony)	\$	925.00	\$	-
1	102	2-Bedroom (with balcony)	\$	1,015.00	\$	50.00
1	103	1-Bedroom (no balcony)	\$	725.00	\$	-
1	104	1-Bedroom (with balcony)	\$	800.00	\$	-
1	105	1-Bedroom (no balcony)	\$	780.00	\$	-
1	106	1-Bedroom (with balcony)	\$	805.00	\$	-
1	107	2-Bedroom (no balcony)	\$	955.00	\$	25.00
1	108	2-Bedroom (no balcony)	\$	680.00 *	\$	-
2	201	2-Bedroom (with balcony)	\$	860.00	\$	25.00
2	202	3-Bedroom (with balcony)	\$	1,185.00	\$	25.00
2	203	1-Bedroom (no balcony)	\$	830.00	\$	-
2	204	1-Bedroom (with balcony)	\$	860.00	\$	-
2	205	1-Bedroom (no balcony)	\$	765.00	\$	20.00
2	206	1-Bedroom (with balcony)	\$	845.00	\$	-
2	207	1-Bedroom (no balcony)	\$	805.00	\$	25.00
2	208	1-Bedroom (with balcony)	\$	815.00	\$	-
2	209	2-Bedroom (with balcony)	\$	950.00	\$	25.00
2	210	2-Bedroom (with balcony)	\$	955.00	\$	-
3	301	Penthouse (3BR)	\$	1,600.00	\$	-
Total			\$	17,155.00	\$	195.00

* Caretaker

