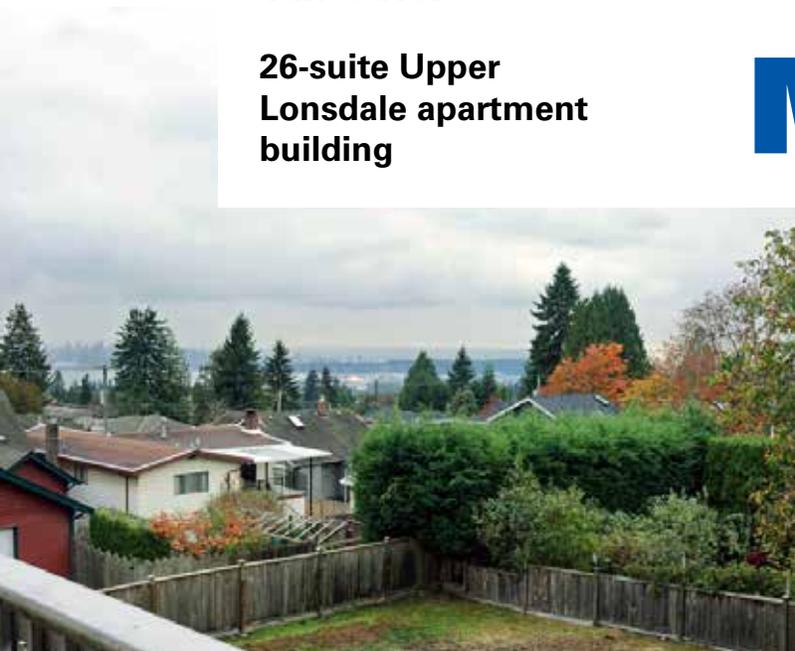




**111 W. Windsor Road
District of North
Vancouver**

**26-suite Upper
Lonsdale apartment
building**

SKYLINE MANOR



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**Greater Vancouver's #1 Multi-
Family Investment Resource**
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Commercial



SKYLINE MANOR

111 W. Windsor Road, North Vancouver

Skyline Manor is a well-maintained 26-suite wood frame rental apartment building located in the District of North Vancouver. Built in 1970, the property is improved on a massive 20,832 SF corner lot at West Windsor Road and Lonsdale Avenue. The building features secure underground parking and oversized units comprising an excellent suite mix of 16 one-bedroom and 10 two-bedroom suites. Suite rents are significantly under market, providing investors an opportunity to further enhance the revenue and overall yield by completing a comprehensive renovation plan as suites turnover.

Location

Skyline Manor is located in the District of North Vancouver's Upper Lonsdale neighbourhood on the southwest corner of W Windsor and Lonsdale. The shops of Lynn Valley Town Centre and Upper Lonsdale, neighbourhood cafés, grocery stores and great restaurants are within close proximity. Carisbrooke Elementary School and the sought-after Argyle Secondary School offering French immersion are close by. Close by the property is Princess Park, a 38.3 acre park offering two tennis courts, picnic shelter, washrooms, open grassy area and forest trails along Hastings Creek.

MUNICIPAL ADDRESS	111 W. Windsor Road, District North Vancouver
LOT SIZE	20,832 SF
PID	004-181-212
ZONING	RL-2 Low Rise Residential
YEAR BUILT	1970
TAXES (2015)	\$23,918.52
FINANCING	Clear title
UNITS	26
NET RENTABLE AREA	19,025 SF

SUITE MIX

	Units	*Avg. SF	Avg. Rent
1 Bedroom	15	675 SF	\$928
1 Bedroom + Den	1	750 SF	\$1,075
2 Bedroom	7	800 SF	\$1,146
2 Bedroom + Den	3	850 SF	\$1,207
Total	26		

*Estimated suite sizes

INCOME AND EXPENSES

Gross Income	\$327,790
Vacancy (0.4%)	(1,311)
Effective Gross	\$326,479
Operating Expenses	(138,128)
Net Operating Income	\$188,351

ASKING PRICE	\$8,000,000
PRICE/UNIT	\$307,692
CAP RATE	2.4%
GIM	24.5



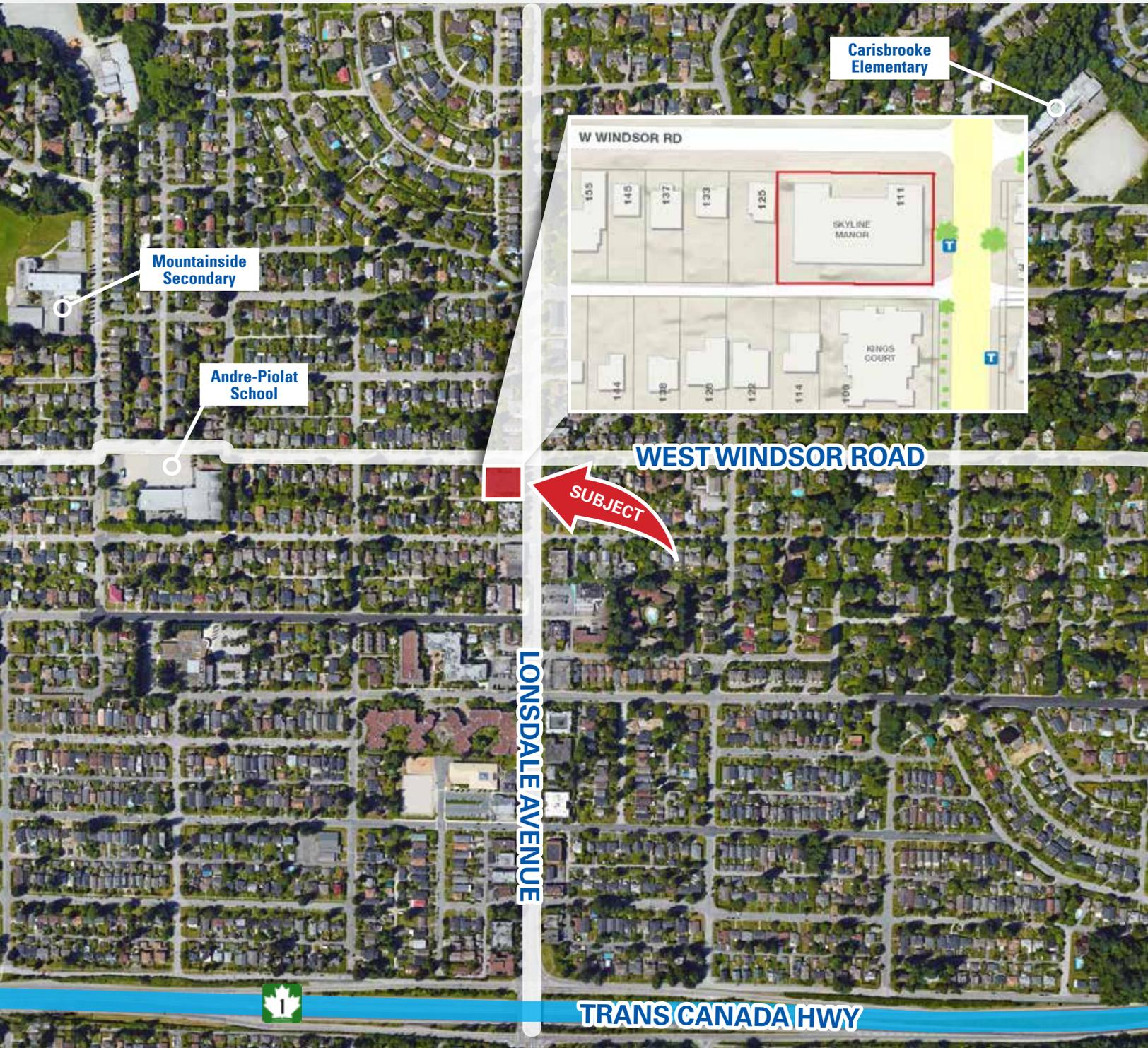


Highlights

- Built in 1970; 26-suite walk-up three-storey wood-frame rental apartment building
- Massive 20,832 SF corner lot at West Windsor Road and Lonsdale Avenue
- Extra-large suites feature balconies or patios
- Water and city views from 3rd floor south side
- Two-bedroom & den suites feature additional 2-piece ensuite bathroom
- Laundry room: 2 washers/2 dryers (leased)
- Parking: 31 stalls (29 secured underground; 2 uncovered surface)
- Attractive landscaping with large mature trees
- Roof replaced (2007)
- Windows, kitchens, bathrooms, flooring and appliances renewed as needed
- Approx. 5-6 suites totally or partially upgraded
- Rents significantly under market based on latest CMHC Rental Market Report: 1-bedroom units are 19% under market; 1-bedroom-and-den units are 19% under market; 2-bedroom units are 21% under market; and 2-bedroom-and-den units are 28% under market

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