



SUMMARY

PRICE	\$19,500,000
UNITS	42
PRICE/UNIT	\$464,286
CAP RATE	2.2%
GIM	31
LOT SIZE	27.420.9 SF



THE JOSEPHINE 2116 WEST 39TH AVENUE, VANCOUVER



THE WESTWOOD
2150 WEST 39TH AVENUE, VANCOUVER

UNITS	10	32
STORIES	2	3 plus penthouse
YEAR BUILT	1954	1959
LOT SIZE	66' x 118.5 (7,821 SF)	165.4' x 118.5 (19,599.9 SF)
ZONING	RM-3	RM-3
PID	009-427-279	009-441-603; 009-441-581; 011-156-147
LEGAL DESCRIPTION	Lot 10 of Lot 7 Block 17 District Lot 526 Plan 5460	Lots 26, 27 & 28 of Lot 7 Block 17 District Lot 526 Plan 5460 & Plan 4907

ELEVATOR	None	Yes (Otis)		
PARKING	5 covered at rear 16 surface stalls at rear			
LAUNDRY ROOM	1 washer/ 1 dryer (owned) 2 washers/ 2 dryers (owned)			
STORAGE LOCKERS	Full size tenant lockers	Full size tenant lockers		
BALCONIES/PATIOS	NIES/PATIOS None			

TAXES (2015)		\$10),207		\$	\$31,70)2	
ASSESMENTS (2015)	Land			\$2,440,000	Land			\$8,663,000
	Improvements			\$409,000	Improvements			\$63,500
	Total			\$2,849,000	Total		-	\$8,726,000
SUITE MIX			Avg. SF	Avg. Rent			Avg. SF	Avg. Rent
	One Bedroom	8	700 SF	\$1,070	One Bedroom	19	610 SF	\$1,085
	Two Bedroom	2	1,100 SF	\$1,475	Two Bedroom	12	1,013 SF	\$1,430
	Total	10			Three Bedroom PH	1	1,240 SF	\$2,120
					Total	32		

COMBINED INCOME AND EXPENSES		The Josephine	The Westwood	Total
	Gross Income	\$140,320	\$485,224	\$625,544
	Vacancy (0.5%)	(702)	(2,426)	(3,128)
	Effective Gross	\$139,618	\$482,798	\$622,416
	Operating Expenses	(45,235)	(145,963)	(191,198)
	Net Operating Income	\$94,384	\$336,835	\$431,219

THE JOSEPHINE 2116 WEST 39TH AVENUE, VANCOUVER

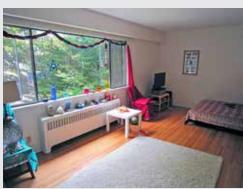












HIGHLIGHTS

- Suites are overly large and well configured with hardwood flooring
- Separately metered for electricity (breakers)
- Furnace system in the Westwood also supplies heat to the Josephine
- Rental rates are well below market significant value-add opportunity

UPGRADES

- Plumbing: Epoxy lining (2003)
- Higher side of roof recently repaired on the Josephine
- Most appliances renewed over last 10 years
- Ongoing renewal in bathrooms and kitchens as needed
- Two new hot water storage tanks
- Furnace: Cleaver Brookes with Teckmar Heating Controls (2011)

THE WESTWOOD 2150 WEST 39TH AVENUE, VANCOUVER













Goodman report:

LOCATION

Kerrisdale, located in the heart of Vancouver's affluent Westside, is one of Canada's most established and wealthy communities.

The subject properties are located on the south side of West 39th Avenue, mid-block between West Boulevard to the east and Yew Street to the west in Vancouver's prime Kerrisdale neighbourhood. Only two blocks to West 41st Avenue, considered one of the best upscale high-end fashion and retail shopping districts in the City. Walking distance to Point Grey High School, Maple Grove Park, seniors centre, bus transportation, restaurants, a branch of the Vancouver Public Library, West Main Health Unit and Kerrisdale Community Centre.



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