

Goodman:

FOR SALE



14-SUITE RENTAL APARTMENT BUILDING IN BURNABY'S WESTRIDGE NEIGHBOURHOOD

RIDGE CREST MANOR
7165 PANDORA STREET, BURNABY

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RIDGE CREST MANOR

Address	7165 Pandora Street, Burnaby
PID	008-945-381
Legal Description	Lot 184 DL 216 Group 1 NWD Plan 27004
Zoning	RM-2
Lot Size	14,201 SF
Year Built	1964
Storeys	3
Parking	13 parking stalls
Tax (2017)	\$19,455
Net rentable area	10,420 SF

SUITE MIX

	Units	Avg. Rent	Avg. Size
1 bedroom	11	\$883	680 SF
2 bedroom	3	\$1,315	980 SF
Total	14		

INCOME & EXPENSES

Gross Income	\$166,236
Vacancy (0.5%)	(831)
Effective Gross Income	\$165,405
Operating Expenses	(59,960)
Net Operating Income	\$105,445

Price	\$4,295,000
Price/Unit	\$306,786
Cap Rate	2.5%
GIM	26

This communication is not intended to cause or induce breach of an existing listing agreement. The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. It is your responsibility to confirm its accuracy and completeness independently.



HIGHLIGHTS

Ridge Crest Manor is a three-storey 14-suite rental apartment building located in Burnaby's Westridge neighbourhood. Built in 1964 of wood construction, the property comprises 3 two-bedroom and 11 one-bedroom suites and is improved on a 14,201 SF irregular shaped corner lot.

Each unit (except one) has its own separate exterior entrance and feature hardwood floors. There are 13 surface parking stalls, laundry facilities and 12 storage lockers on the main floor. Some capital upgrades include a new awning (2018), roof (2013), and boiler (2006). Some of the units have nice views. The building is in need of re-plumbing.



7165 PANDORA STREET, BURNABY

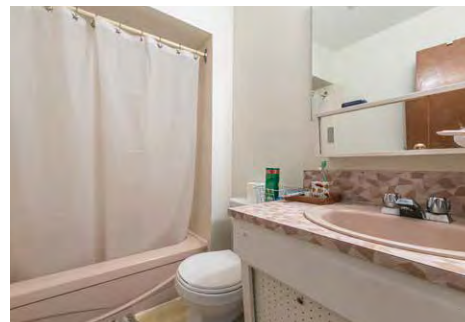
LOCATION

Ridge Crest Manor is located in Burnaby's Westridge neighbourhood on the north side of Pandora Street just east of Inlet Drive. The community has a number of small parks scattered around the neighbourhood. To the east is Burnaby Mountain Conservation Area with its forested slopes, hiking trails, and Centennial Park, as well as the Burnaby Mountain Golf Course.

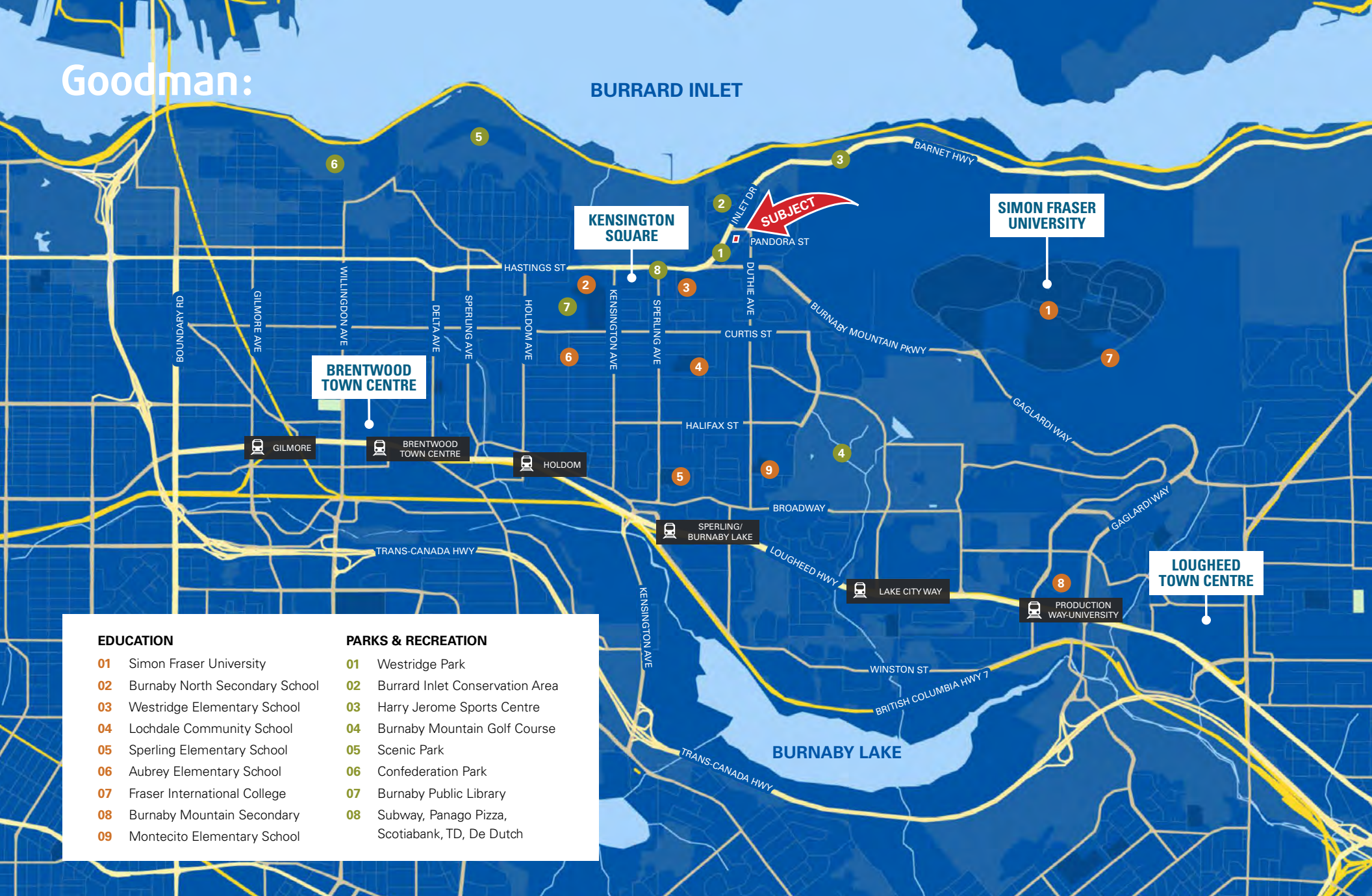
The Trans-Canada Trail runs along the north side of Hastings and continues toward picturesque Burrard Inlet. The small Westridge Park west of Inlet Drive has a children's playground and some tennis courts. Nearby is Simon Fraser University and Barnet Marine Park, with its beach and wonderful views of Burrard Inlet and Indian Arm. Only 5 minutes to Kensington Square Shopping Centre and Burnaby North Secondary School. Public transit is available a few minutes' walk on Hastings Street.

TRAVEL TIMES

- 5 minutes to Simon Fraser University
- 10 minutes to Lougheed Town Centre
- 12 minutes to Brentwood Town Center



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EDUCATION	PARKS & RECREATION
01 Simon Fraser University	01 Westridge Park
02 Burnaby North Secondary School	02 Burrard Inlet Conservation Area
03 Westridge Elementary School	03 Harry Jerome Sports Centre
04 Lochdale Community School	04 Burnaby Mountain Golf Course
05 Spurling Elementary School	05 Scenic Park
06 Aubrey Elementary School	06 Confederation Park
07 Fraser International College	07 Burnaby Public Library
08 Burnaby Mountain Secondary	08 Subway, Panago Pizza, Scotiabank, TD, De Dutch
09 Montecito Elementary School	

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