

Goodman:

FOR SALE



MIXED-USE TWO-STOUREY COMMERCIAL / RESIDENTIAL BUILDING LOCATED IN THE HEART OF PORT MOODY

**2340-50 ST. JOHNS STREET,
PORT MOODY**

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2350-50 ST. JOHNS STREET, PORT MOODY

PID	011-454-024
Legal Description	Lot 33, Blk 1, PL NWP55, DL 202, NWD
Zoning	C-3 Community Commercial
Lot Size	66' x 132' (8,712 SF)
Year Built	1995
Storeys	2
Net Rentable Area	13,831 SF
Units	7 residential / 3 commercial
Parking	16 underground parking stalls
Financing	Treat as clear title

SUITE MIX

	Units	~Avg. SF	Avg. rent
2 bedroom	1	1,230	\$1,410
3 bedroom	6	1,344	\$1,689
Commercial	3	1,512	
Total	10		

INCOME & EXPENSES

Effective gross (Residential)	\$ 137,847
Effective gross (Commercial)	\$ 96,306
Total Revenue	\$ 234,153
Total Expenses	(68,760)
Net Operating Income	\$ 165,393

Price **\$5,350,000**

Cap Rate 3.1%

Price/SF \$387/SF

OVERVIEW

The subject property is a mixed-use two-storey commercial/residential building located in the heart of Port Moody on a prime high-exposure corner lot at St. Johns Street and Queens Street. The building has a total of 10 units—7 residential townhouse rental suites and 3 commercial units anchored by Starbucks. 3 of the townhomes are 2-level and front Queens Street. This is truly a turnkey property with a genuine pride of ownership. OCP designated Mixed-Use — Moody Centre (residential/commercial up to 6 storeys).

HIGHLIGHTS

- Well maintained complex in central Port Moody location
- Prime high-exposure corner lot at St. Johns Street and Queens Street
- OCP designated Mixed-Use — Moody Centre (residential/commercial up to 6 storeys)
- Attractive enclosed courtyard with rhododendrons and cherry trees
- Vinyl exterior; shingle roof replaced (2013)
- Appliance package for residential suites include fridge, stove, dishwasher and washer/dryer
- Each unit features its own electric hot water tank (individually metred), and smoke detectors
- All 3 townhomes have large patios and individually metered gas fireplaces
- Each unit has at least one parking stall (secured underground) and one storage locker
- Commercial tenants on triple net lease
- Property held in a bare trustee — can purchase the shares of the company and save PTT

LOCATION

The complex is nestled in a desirable family-oriented neighborhood and is within walking distance to the West Coast Express, Port Moody Centre Skytrain Evergreen Line Station, and schools: Moody Elementary, Moody Middle and Port Moody Secondary.

The City of Port Moody is currently looking into a development of the Sawmill site named Flavelle Ocean Front, which will dramatically change Port Moody into a modern style city. The nearest Rocky Point Park brings spectacular outdoor setting with Burrard Inlet and mountains panorama views to encourage year round recreational opportunities including biking, hiking and kayaking.