

Goodman:

FOR SALE



21-SUITE RENTAL APARTMENT BUILDING IN THE HEART OF KERRISDALE

MOUNTAIN VIEW APARTMENTS
2182 WEST 39TH AVENUE, VANCOUVER

Mark Goodman
Personal Real Estate Corporation
Direct 604 714 4790
mark@goodmanreport.com

Cynthia Jagger
Personal Real Estate Corporation
Direct 604 912 9018
cynthia@goodmanreport.com

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MOUNTAIN VIEW APARTMENTS

Address	2182 West 39th Avenue, Vancouver
PIDs	011-280-158, 011-280-131
Legal Description	Lots 23 & 24 of Lot 7 Block 17 District Lot 526 Plan 4907
Zoning	RM-3 Multiple Family Dwelling
Lot Size	100' x 118.5' (11,850 SF)
Year Built	1959
Storeys	3
Parking	10 surface parking
Units	21

SUITE MIX

	Units	Avg. rent (\$)
Bachelor	7	\$1,047
1 bedroom	5	\$1,350
2 bedroom	9	\$1,696
Total	21	

INCOME & EXPENSES

Gross Income	\$359,586
Vacancy (0.5%)	(1,798)
Effective Gross Income	\$357,788
Operating Expenses	(79,565)
Net Operating Income	\$278,223

Price	\$11,300,000
Price/Unit	\$538,095
Cap Rate	2.5%
GIM	31.6



OVERVIEW

Rare opportunity to acquire a 21-suite three-storey apartment building in the heart of Vancouver's Kerrisdale neighbourhood. Constructed in 1959 and improved on an 11,850 SF lot, the property is well-maintained and features hardwood flooring, 10 surface parking, 21 tenant storage lockers, 2 sets of washers/dryers and 8 balconies. There is an opportunity to buy the shares of the company holding title to the property.



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.

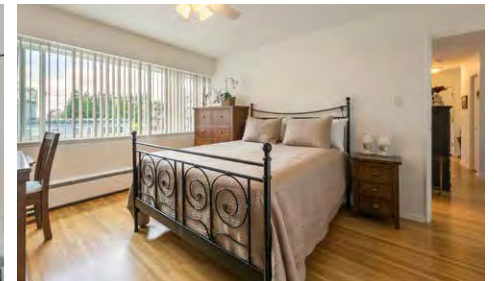
2182 WEST 39TH AVENUE VANCOUVER

UPGRADES

The property is well maintained and has featured a program of upgrades over the years to both the suites and common areas. The majority of suites have had some renovations; the windows have been updated to vinyl frames (2003); the roof is torch-on (approx. 10 years old); the majority of plumbing has been upgraded to new copper and PEX; and the boiler replaced (2003)

LOCATION

Kerrisdale, located in the heart of Vancouver's affluent Westside, is one of Canada's most established and wealthy communities. The subject property is located on the south side of West 39th Avenue between West Boulevard and Yew Street, only 3 blocks to the Kerrisdale Community Centre. 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, bus transportation, restaurants, a branch of the Vancouver Public Library and West Main Health Unit.



Goodman:



01 Library, Kerrisdale Community Center, Kerrisdale Centennial Park

02 Kerrisdale Village shopping area

03 Prince of Wales Secondary

04 Arbutus Shopping Mall

05 Kerrisdale Cyclone Taylor Arena, Kerrisdale Park, Point Grey Secondary, Quilchena Elementary

06 Quilchena Park

07 Elm Park

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G:

Goodman Commercial Inc.
560-2608 Granville St
Vancouver, BC V6H 3V3

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