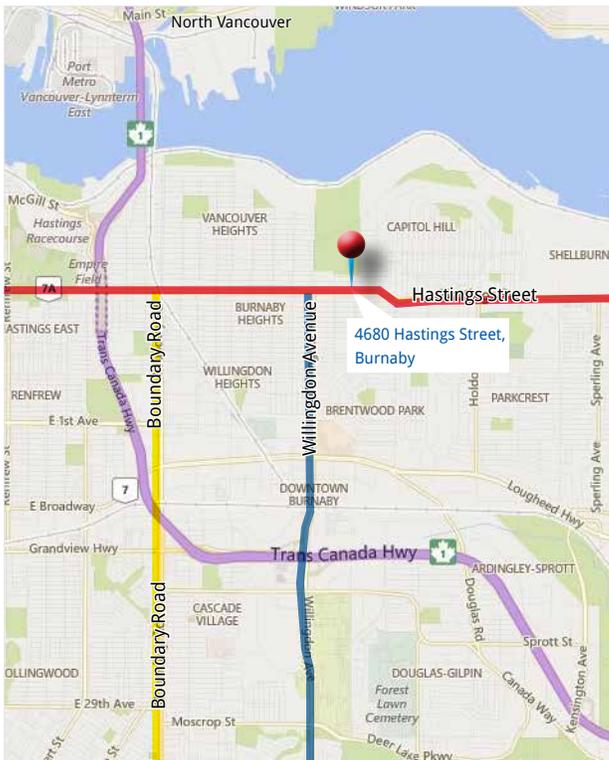


**Goodman
report:**

MIXED-USE INVESTMENT PROPERTY

4680 HASTINGS STREET, BURNABY, BC



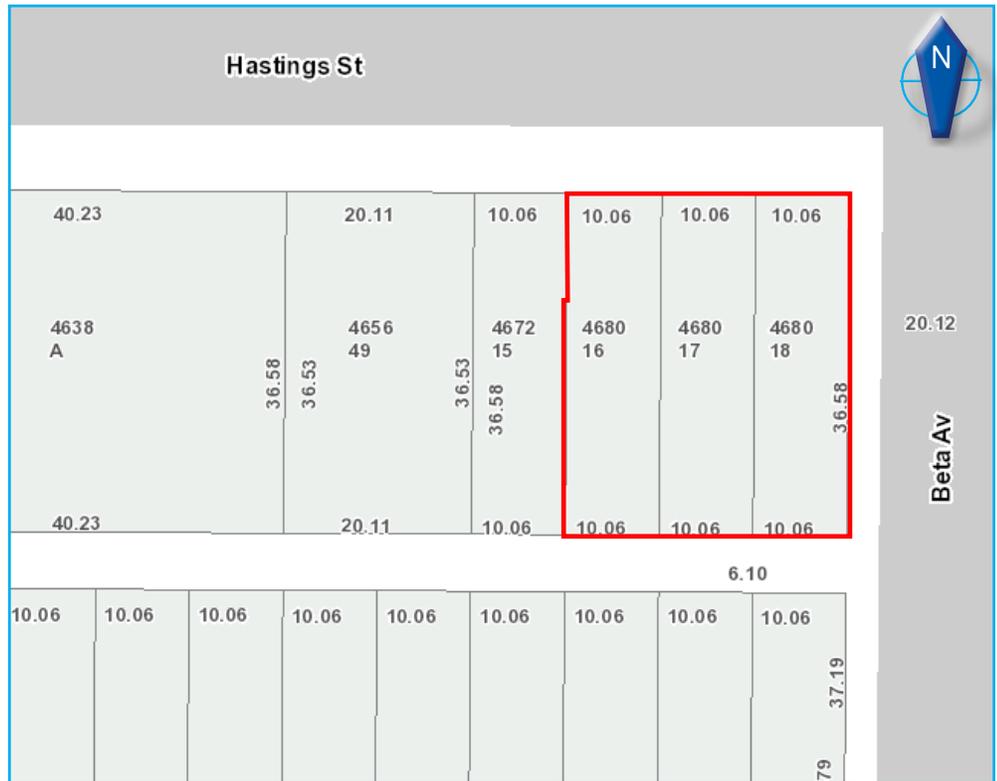
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HQ Commercial

4680 HASTINGS STREET, BURNABY, BC



Opportunity

To acquire a rare corner mixed-use investment property with retail at grade and residential rental units above in North Burnaby.

Location

The property is located in the extension of the Hastings Street Community Plan of North Burnaby, which is an established commercial node with bustling retailers, residential and office tenants. Currently, the area has seen an increase in demand for commercial premises with new developments catering to the local market.

Building Description

The property is improved with a two-storey mixed-use building totalling a gross rentable area of 15,852 sq. ft. Four commercial totalling 7,653 sq. ft. and nine residential totalling 8,199 sq. ft.

Legal

Lots 16, 17 & 18 Except: the North 20 Feet, Block 10, District Lot 122, Group 1, New Westminster District, Plan 1308;
PIDs: 012-109-886; 012-109-908; 012-109-894

Zoning

C-4A (various retail and office use)

Site Size

99' x 120' (11,880 sq. ft.)

Stabilized NOI *

\$163,753

Cap Rate

3.9%

Price

\$4,250,000

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HQ Commercial

Goodman report:

4680 Hastings Street, Burnaby January 2016 Residential Rent Roll

Unit #	Type	Rent (\$)	Size (SF)	\$/SF
101	1 Bedroom	900	681	1.32
102	1 Bedroom	900	697	1.29
103	1 Bedroom	870	722	1.20
104	Bachelor	720	567	1.27
105	2 Bedroom	1,150	852	1.35
106	2 Bedroom	1,150	864	1.33
107	1 Bedroom	850	634	1.34
108	1 Bedroom	850	671	1.27
109	1 Bedroom	840	725	1.16
Total	9 Suites	\$8,230	6,413	\$1.28

Residential Income and Expenses

Income (Annualized as of January 2016)			
Rents	(\$8,230 x 12 months)	\$	98,760
Laundry			1,200
		\$	99,960
Less Vacancy at 1%		—	1,000
Effective Gross Income		\$	98,960

Estimated Expenses (2015)	
Property taxes (residential portion)	5,197
Insurance	4,141
Caretaker	5,000
Cleaning and garbage	4,640
Repair and maintenance	7,695
Utilities (Electricity, heating and water)	9,382
Legal and accounting fees	2,642
Office and misc.	822
License	238
Total Expenses	39,757
Net Operating Income	\$ 59,203

Notes:

The expenses are for the residential component of the building and reflect actual costs for the fiscal year 2014-15 except for property taxes and insurance which are for the calendar year 2015

The information contained herein was obtained from sources which we deem reliable, and while thought to be correct, is not guaranteed by HQ Commercial. This is not intended to solicit properties already listed for sale with another agent.

**4680 Hastings Street, Burnaby
November 2015 Commercial Rent Schedule**

Unit #	Size (SF)	Type of Lease	Start Date	Term (Yrs)	Basic Rent PSF	Basic Rent	Operating Costs (\$9.75 PSF)	Gross Rent	Management Fee (5% of Gross Rent)
4680-82	2,470	R	Jun 1, 2016	3	\$11.77 *(\$22.00)	\$2,422.62 *(\$4528.33)	\$2,006.88	\$4,429.50	\$221.48
** 4684-86	2,700	New	Sep 1, 2014	6	\$14.97 *(\$22.00)	\$3,368.25 *(\$4950.00)	\$2,193.75	\$5,562.00	\$278.10
4688-90	1,610	New	Oct 1, 2015	5	\$22.00	\$2,951.67	\$1,308.13	\$4,259.80	\$212.99
405A Beta	873	Vacant			\$10.00	\$727.50	\$709.31	\$1,436.81	\$71.84
Total	7,653					\$9,470.04	\$6,218.07	\$15,688.11	\$784.41

2015 Commercial Income and Expenses

Income and Expenses (Annualized as of November 2015)			
Basic Rent	(\$9470.04 x 12 months)	\$	113,640
Structural/Repairs	(3% of Basic Rent)	—	3,409
Vacancy	(5% of Basic Rent)	—	5,682
Net Operating Income		\$	104,549
			(*145,258)

Notes:

- * Due to the Basic Rent PSF being under market, if the same units were leased at market, say \$22 psf, the NOI will be substantially higher at \$145,258.28 versus \$104,549.04.
- ** the Tenant has vacated but still has valid lease. New investors looking at this income will need to adjust for stabilization purposes if they are unable to collect rent from the Tenant.

Total commercial & residential stabilized NOI:	\$163,753
Total income if commercial component is at market:	(*204,461)

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