

Goodman:

FOR SALE



26-SUITE MARPOLE RENTAL APARTMENT BUILDING — 17,076 SF CORNER LOT

WALNUT COURT
8770 SELKIRK STREET, VANCOUVER

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WALNUT COURT

Address	8770 Selkirk Street, Vancouver
PIDs	014-216-159, 014-216-175, 014-216-191
Legal description	Lots 1–3 Block C District Lot 318 Plan 1903
Year built	1964
Zoning	RM-3A
Lot size	101' x 169.07' (17,076 SF)
Parking	19 stalls (9 uncovered/10 covered)
Taxes (2018)	\$19,642
Units	26

SUITE MIX

	Units	Avg. rent
Bachelor	5	\$846
1 bedroom	16	\$999
2 bedroom	4	\$1,289
2 bedroom PH	1	\$1,260
Total	26	

INCOME & EXPENSES

Gross income	\$326,157
Vacancy (0.5%)	(1,631)
Effective gross income	\$324,526
Operating expenses	(110,072)
Net operating income	\$213,454

Price	\$8,750,000
Price/Unit	\$336,538
Cap Rate	2.4%
GRM	27



OVERVIEW

Walnut Court is a 26-suite three-storey (plus penthouse) rental apartment building located in Vancouver's Marpole neighbourhood and situated directly across from Ebisu Park. Constructed in 1964, the property is improved on a large 17,076 SF corner lot and features a suite mix of 5 over-sized bachelors, 16 one-bedrooms and 5 two-bedrooms. The building offers balconies or patio decks, storage lockers for all tenants, two sets of washers/dryers, bike room/workshop and surface parking for 19 cars in the rear.

The property has undergone some updates over the years such as hot water tank (2017), boiler (2011); piping replacement for main lines (2019) and torch-on roof (2019).

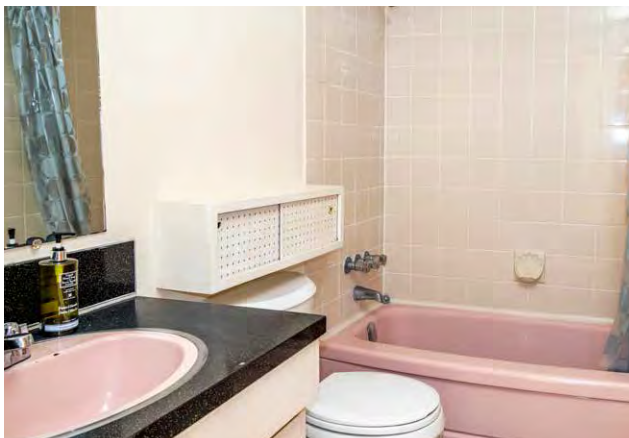


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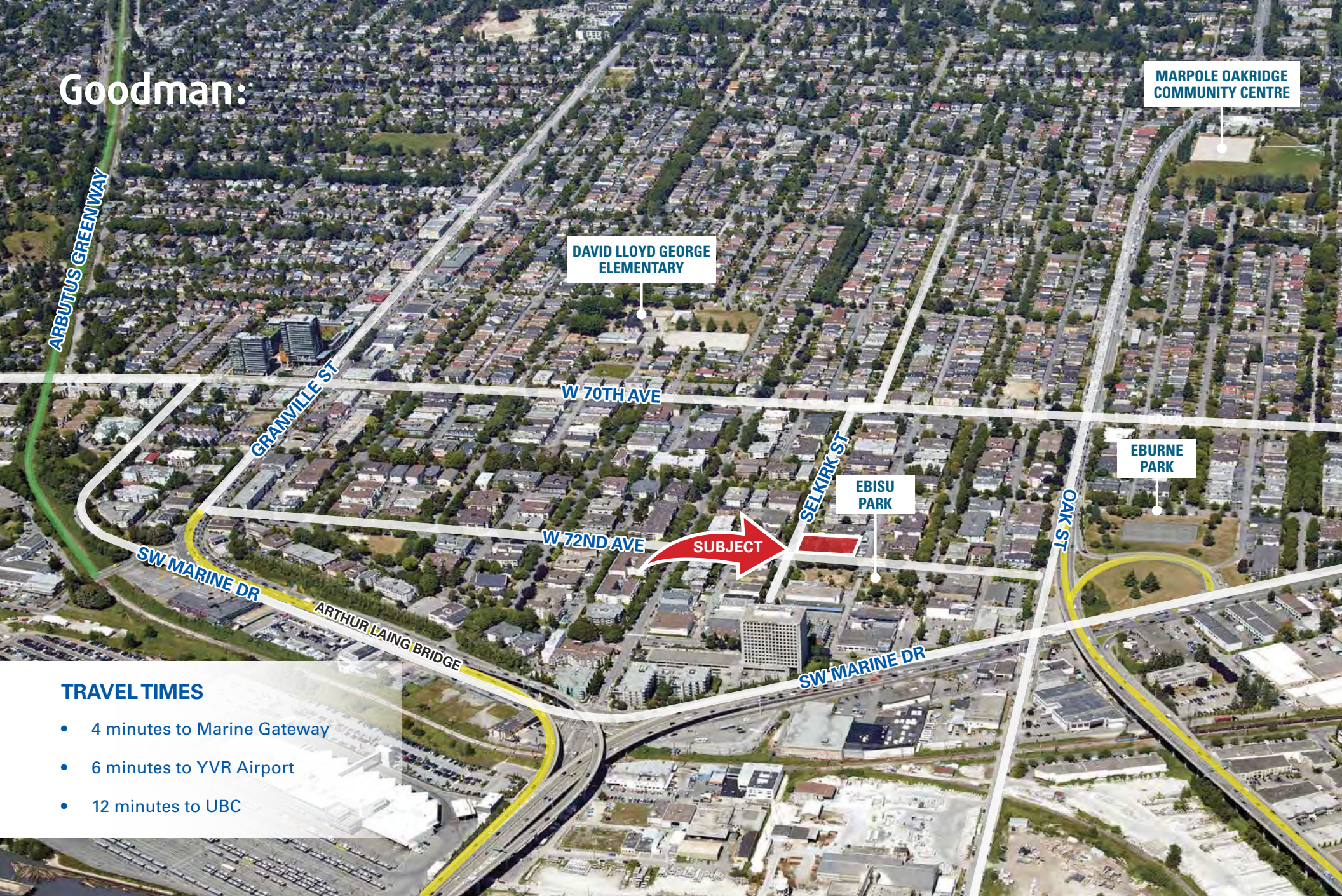
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LOCATION

The subject is located on the northeast corner of Selkirk Street and West 72nd Avenue in Marpole. Only two blocks west of Oak street and close to the new rapid transit "Marine Drive Station" Canada Line, linking Richmond and the airport with Vancouver and various highways connecting to the US and Fraser Valley. Conveniently situated near shopping and retail amenities on Granville and Cambie Street with access to major bus routes (bus lines on 70th and Oak, as well as Oak and SW Marine Drive).



Goodman:



TRAVEL TIMES

- 4 minutes to Marine Gateway
- 6 minutes to YVR Airport
- 12 minutes to UBC

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