

Goodman:

FOR SALE



Prime Kitsilano view property

**VILLA ROSE-MARIE**  
**2475 W 1st Ave, Vancouver BC**

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Commercial

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## SALIENT FACTS

<b>Price</b>	Bid process
<b>Address</b>	2475 West 1st Avenue, Vancouver
<b>PID</b>	015-021-467
<b>Legal description</b>	Lot 18 Block 201 District Lot 526 Plan 1058
<b>Year built</b>	1962
<b>Zoning</b>	RM-4 Multiple Family Dwelling
<b>Lot size</b>	50' x 120' (6,000 SF)
<b>Height</b>	3 storeys plus penthouse level
<b>Units</b>	12
<b>Net rentable area</b>	7,350 SF
<b>Taxes (2015)</b>	\$12,144.42
<b>Financing</b>	Clear title

## SUITE MIX

	Units	Avg. rent	Avg. size
Bachelor PH	1	\$1,157	425 SF
1 bedroom	9	\$1,233	600 SF
1 bedroom PH	1	\$1,660	700 SF
2 bedroom	1	\$1,750	825 SF
<b>Total</b>	<b>12</b>	<b>\$1,312</b>	<b>613 SF</b>

## INCOME & EXPENSES

Gross income	\$187,773
Vacancy (0.3%)	(563)
Effective gross income	\$187,210
Operating expenses	(43,350)
Net operating income	\$143,860



Prime Kitsilano view property! Villa Rose-Marie is a well maintained three-storey plus penthouse-level 12-suite rental apartment building located in Vancouver's extremely popular north-of-fourth Kitsilano neighbourhood. Built in 1962, the property is improved on a 50' x 120' (6,000 SF) RM-4 zoned lot. Only three blocks south of Kits Beach, the property features two penthouse units providing sweeping views of English Bay and the North Shore Mountains. Ideal for owner-occupier. Unbeatable location.

## HIGHLIGHTS

- Top "north-of-fourth" Kitsilano location—easy access to beaches and parks, a highly walkable community of shops, restaurants, and cafés along 4th Avenue
- Stellar ocean and mountain views from six of the north facing suites
- Top level features two penthouse suites and a common area viewing deck
- Very clean exterior, attractive lobby and grounds
- Balconies: 9 of the 12 suites have balconies
- One-bedroom penthouse features a dishwasher
- Laundry: 2 dryers; 1 washer (Coinomatic)
- Parking: 5 surface stalls around back
- Suites feature electric breakers
- Flooring: combination of hardwood, carpets and linoleum
- Storage room: lockers for every unit
- Furnace: Two Superhot furnaces with Tekmar system
- Bike storage
- All suites are month-to-month tenancies
- Large workshop area—possible conversion for additional suite
- Oil tank removed with clean Stage 1 Environmental report

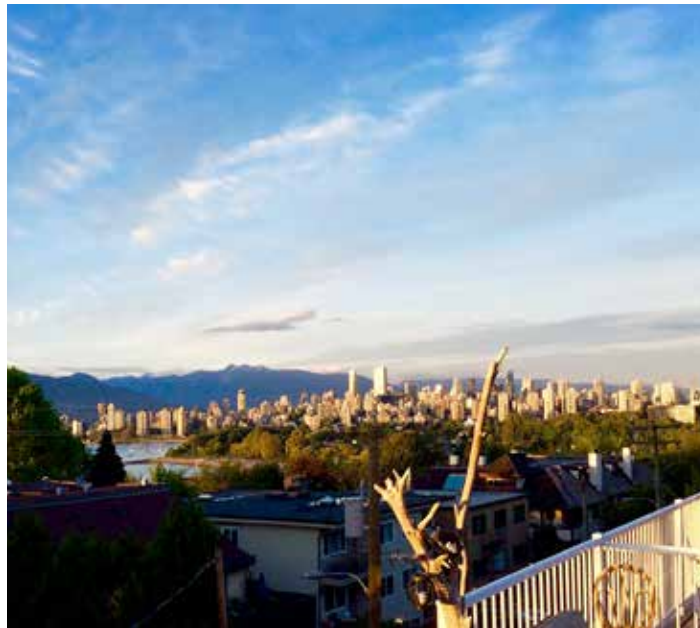
# 2475 West 1st Avenue, Vancouver



## UPGRADES

The property is very well maintained and has featured a varied program of upgrades over the years to both the suites and common areas:

- Some of the suites have had new laminate flooring, refinished hardwood flooring, carpet and linoleum in the kitchen and bathrooms
- Majority of the suites have new kitchen countertops; some have refinished kitchen cabinets
- Bathroom renovations vary with new tub surrounds, flooring, toilets, and counters
- Hot water tank: replaced (2011)
- Paint: Exterior repainted (2011)
- Windows: double pane replaced (2009)
- Plumbing: replaced by Cambridge (2000)



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 independently confirm its accuracy and completeness.



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## LOCATION

The subject is situated on the north side of West 1st Avenue between Larch and Balsam Streets in prime Kitsilano. Only two blocks south of Cornwall Avenue, the waterfront "main drag" which runs parallel to popular Kitsilano Beach coastline and offers stunning views of English Bay, the West End's skyline and the North Shore Mountains. Within walking distance is Kits Beach pool and park, Kitsilano Yacht Club, Point Grey Private Hospital, and a seaside walkway that overlooks the Burrard Inlet. Various, restaurants, cafés, amenities and bus transportation are close by along Cornwall and Yew Streets—only steps in either direction.

Kitsilano, especially north of 4th Avenue, is considered one of the most desirable locations in the City of Vancouver (if not Canada) to live, with its numerous beaches, parks, recreation centres, retail amenities, cafes and its close proximity to Downtown Vancouver and UBC.