

**AVISON
YOUNG**



Partnership. Performance.

FOR SALE

Extremely rare opportunity to acquire a premier 42-unit concrete high-rise rental apartment building in one of the West End's most desirable locations

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1958

BARCLAY STREET
VANCOUVER, BC



Platinum member

1958

BARCLAY STREET

VANCOUVER, BC

EXECUTIVE SUMMARY

Municipal Address 1958 Barclay Street, Vancouver, BC

Parcel Identification 015-738-159

Legal Description LOT 12 BLOCK 68
DISTRICT LOT 185 PLAN 92

Zoning RM-5B

Site Size* 8,646 sf (0.2 acres)

Suite Mix Bachelors: 16
1-Bedrooms: 25
2-Bedrooms: 1

Year Built 1962

Gross Property Taxes (2017) \$38,766

Parking Stalls 10 surface
2 covered
10 secured/underground

Financing Treat as clear title

Environmental PSI Clean Stage I Report Available

Stabilized Net Operating Income \$412,257

Price Contact listing agents

UNIT SUMMARY

Unit Type	# of Units	Average Size*	Average Rent	Average Rent PSF
Bachelor	16	383 sf	\$1,075	\$2.81
1-Bedroom	25	567 sf	\$1,149	\$2.03
2-Bedroom Penthouse	1	837 sf	VACANT	VACANT
Total	42	503 sf	\$1,093	\$2.17

* All areas and measurements are approximate and should be independently verified.

OFFERING

Avison Young is pleased to present this rare opportunity to acquire a 100% interest in the Lagoon Villa Apartments, located at 1958 Barclay Street in the highly desirable West End neighbourhood of Vancouver, BC. Lagoon Villa comprises forty-two (42) residential rental units with a desirable tenant mix of bachelors, one-bedrooms and a two-bedroom penthouse suite with world class views. The building has recently undergone significant capital upgrades including a full replacement of the plumbing throughout the building, two (2) new IBC high efficiency boilers, two (2) hot water tanks, and a modern intercom system.

INVESTMENT HIGHLIGHTS



Excellent value-add opportunity



Located in the highly desirable West End neighbourhood



Penthouse suite to remain vacant throughout the sale process



Low neighbourhood vacancy rate of 1.00% (per CMHC, English Bay October-2017)



Exceptional location, west of Denman Street, one block to Stanley Park



Significant potential in rental upside

OFFERING PROCESS

Interested parties will receive access to an online data room with detailed property and financial information. An Offer to Purchase form approved by the Vendor will be available in the online data room for prospective purchasers.



PENTHOUSE LIVING ROOM



PENTHOUSE KITCHEN



BACHELOR UNIT



BOILER & MECHANICAL ROOM



VIEW FROM PENTHOUSE FACING NORTHWEST



COAL HARBOUR

STANLEY PARK

Chilco Street

Barclay Street

Denman Street

LOCATION

- ✓ Prime Downtown location conveniently positioned in the heart of the West End in Vancouver
- ✓ A 5 minute commute to main arterials; Denman Street, Davie Street, Georgia Street and Robson.
- ✓ Walking distance to popular attractions, including the Vancouver Seawall, Stanley Park, Coal Harbour and English Bay.
- ✓ Vast array of nearby amenities include Shoppers Drug Mart, Safeway, RBC, Blenz Coffee, Kin's Farmer's Market, and the West End Community Centre.
- ✓ Excellent dining options are minutes away from the Property: Tavola, Nook, the Blind Sparrow, Kingyo, Ciao Bella & Beach Bay Cafe and Patio



WALK SCORE

Walker's Paradise
Daily errands do not require a car



TRANSIT SCORE

Excellent Transit
Transit is convenient for most trips



BIKE SCORE

Biker's Paradise
Mostly flat, excellent bike lanes

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