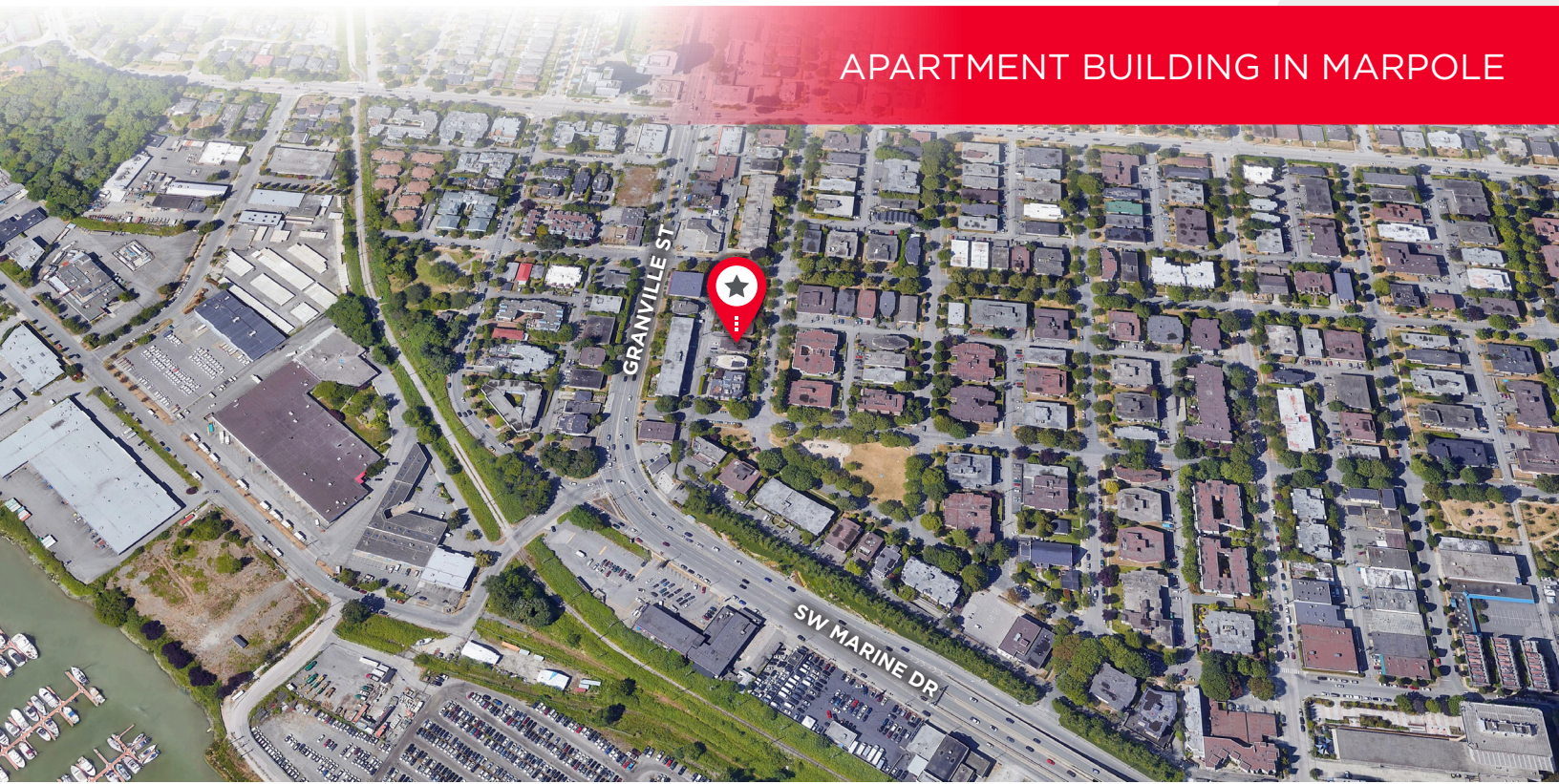




FOR SALE
8755 FRENCH STREET
VANCOUVER

APARTMENT BUILDING IN MARPOLE



Exclusive Listing Agent:

Dag Meyer

Senior Associate
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604 640 5887

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FOR SALE

8755 FRENCH STREET VANCOUVER

THE OPPORTUNITY

To purchase a well maintained apartment building in Marpole with stable tenants and low rents, and upon turnover, re-rent the suites at market rents. This affordable property will appeal to a long term investor who is in the area, or one who is moving into the area and would like an investment to work on over time. There may also be extra density available on the lot the way it sits, so a creative approach to adding additional value may make sense.

LOCATION

This property is located in the Lower Hudson section of Marpole, one block east of Granville Street and south of 71st Avenue on French Street, a nice quiet street of rental apartment buildings. This location offers ease of access to Highway 99, the airport, and Richmond City Centre a few minutes away. The property is situated just steps from Marpole Park and has public transportation and shopping amenities are all within easy walking distance.

LOT SIZE

50' x 115.75' or 5,787.5 sf

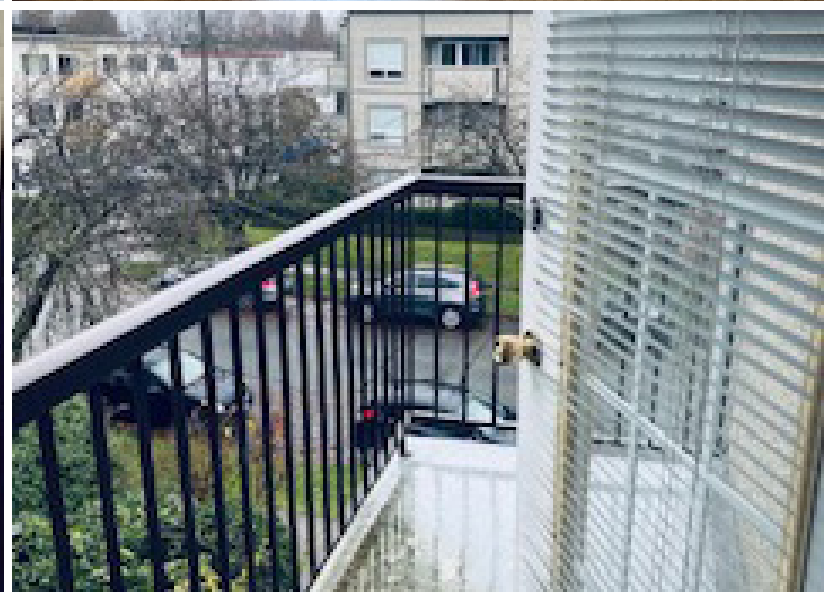
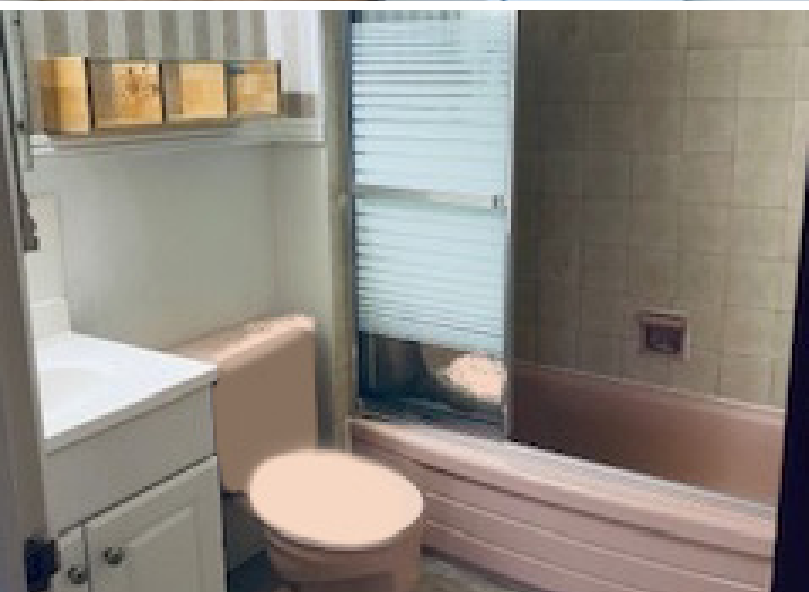
ZONING AND DENSITY

RM-3A: This zone allows for medium density residential development and a maximum FSR of 1.85. Assuming this, the maximum allowable building on this lot would be 10,706 square feet.

The current density of the building on this site is estimated at 6,754 square feet, or a FSR of 1.17. This may allow for approximately 3953 square feet of additional development under the existing zoning, but this will need to be confirmed with the city.

LAND DESIGNATION AND USES

The property is situated in Sub Area 6.1 Granville, of the Marpole area plan. This plan calls for densification and beautification along the Granville corridor with a number of pedestrian oriented nodes and access offering greenspace and walkability which when done will greatly benefit the area residents.



IMPROVEMENTS

The 3 storey walk up building has balconies or patio for each suite, a spacious laundry room with 1 washer and 1 dryer, a new gas fired hot water heat pump system and storage tank installed by Cambie Plumbing in 2021, 6 storage lockers and 6 surface parking stalls. All windows in the building are double glazed and the building is well maintained. The exterior is painted with CHIC liquid vinyl system that is guaranteed until 2030. The yard is beautifully landscaped with numerous flowering shrubs and is low maintenance.

SALIENT DETAILS

Civic Address	8755 French Street, Vancouver BC
Age of Building	Built in 1963
Number of Suites	Four (4) - 1 Bedroom 472 sf Three (3) - 2 Bedroom 668 sf -730 sf Number of Suites: 7 Total
Total Net Rentable Area	3,954 sf (Estimated)
Total Gross Rentable Area	6,754 sf (Estimated)

RENT LEVELS

A number of the tenants have been here for many years and as a result have very affordable rents, parking, and laundry.

Please call for more detailed information and discussion.

Current Rents:

1 Bedroom: \$825, \$825, \$875, \$1,218
2 Bedroom: \$1,019, \$1,069, \$1,471

Marpole Market Rents

(CMHC 2021 Rates):

1 Bedroom: \$1,161
2 Bedroom: \$1,485

ASKING PRICE

\$3,100,000

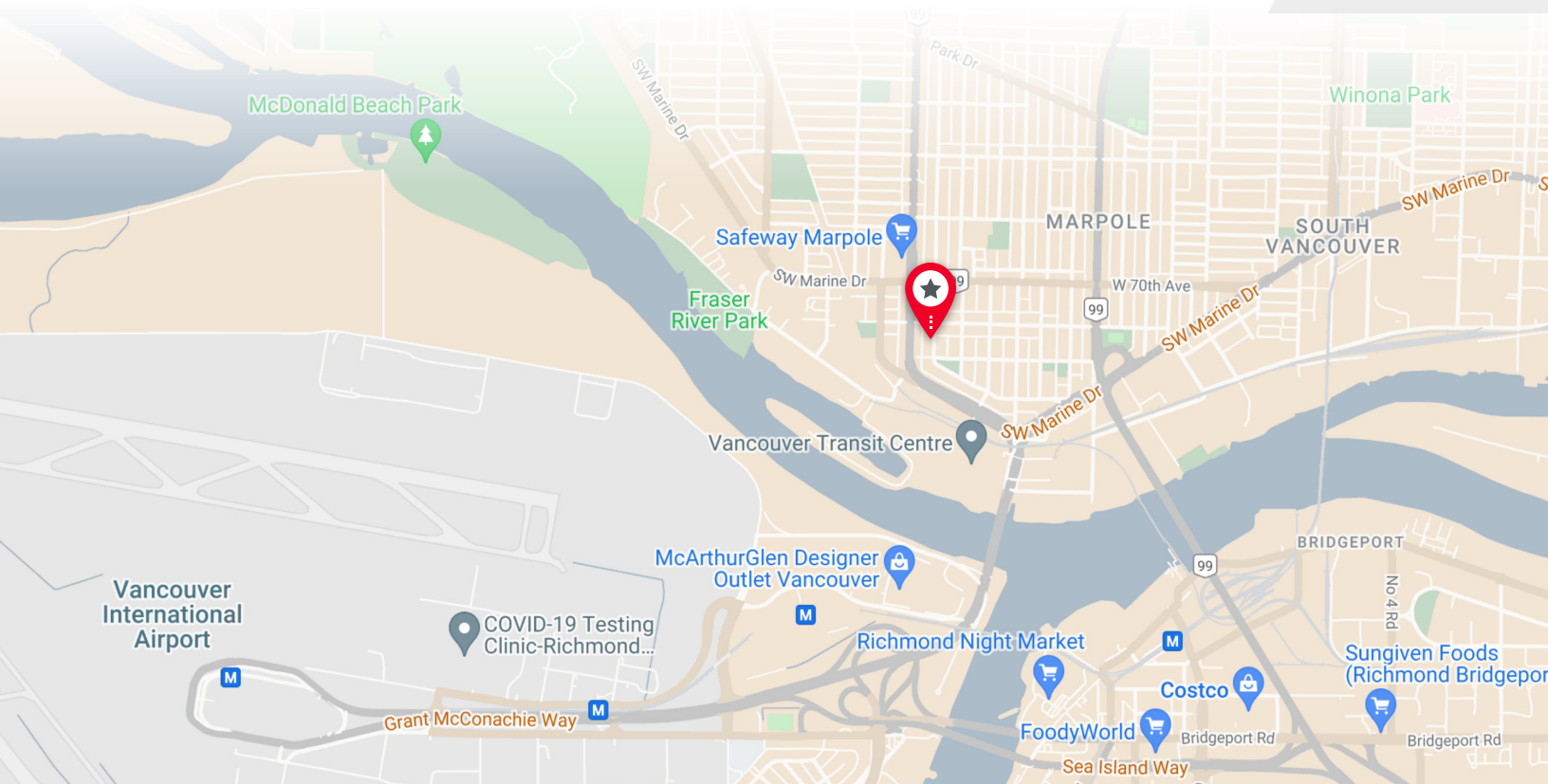




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E.&O.E.: This communication is not intended to cause or induce breach of an existing agency agreement.

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