

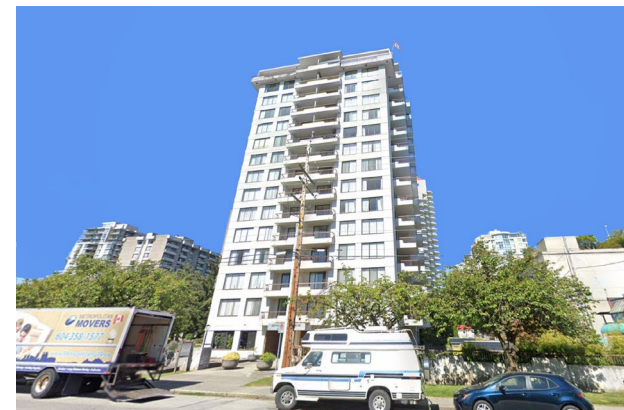
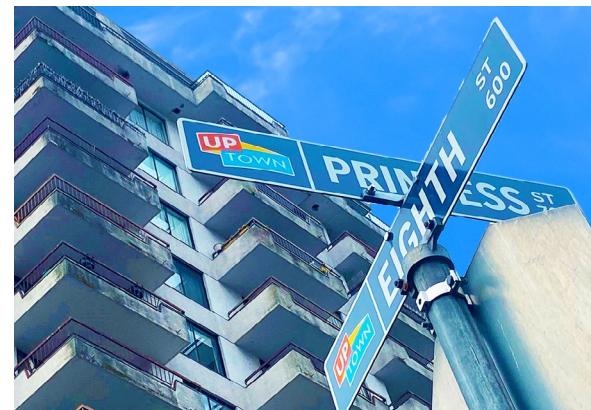
FOR SALE

Large 84 - Suite Concrete Highrise in New Westminster, BC

621 Eighth Street, New Westminster, BC

Large Suites with Balconies

Major Rental Income Upside!



PROPERTY HIGHLIGHTS

- Large 32,717.5 SF corner lot next to Royal City Center and across from Moody Park
- CAP Rate of 2.48%

Dan Schulz
Personal Real Estate Corporation
778.999.5758
dan@bcapartmentinsider.com

Philip Cheung
Personal Real Estate Corporation
604.209.0968
philipcheungjs@gmail.com

Chris Winckers
778.828.9763
chris.winckers@macdonalcommercial.com

Macdonald
COMMERCIAL

— co-listing with —
ABC REALTY

621 EIGHTH STREET NEW WESTMINSTER, BC

PROPERTY SUMMARY

CIVIC ADDRESS

621 Eighth Street
New Westminster, BC

LEGAL DESCRIPTION

LOT 20 SUBURBAN BLOCK 13
PLAN 30195

PID: 003-442-861

TENURE

Property to be delivered free and clear of all financial encumbrances.

ZONING

RM-4 Zoning

GROSS TAXES 2021

\$100,447.23

FLOOR SPACE RATIO

4.0 FSR

CAP RATE

2.48%

PRICE

\$30,000,000

⚠ IMPORTANT NOTICE

Please do not disturb tenants.
Tours of the property will be arranged for the Buyer.

THE OPPORTUNITY

An unique opportunity to acquire a well-located, prime 84-unit concrete high-rise apartment building, centrally located in New Westminister, BC. The building offers spacious suites with each suite boasting two balconies! There is major rental income upside considering the size of these units. A concrete high-rise in a prime location with significant rental upside is a rare opportunity – don't miss out!

LOCATION

The subject property is centrally located on the southeast corner of Eighth Street and Princess Street. Next door is the Royal City Centre and across the street is Moody Park. Downtown New Westminister is a short five-minute drive down Eighth Street. Here you will find the Westminister Quay, offering attractions including the Westminister Quay Boardwalk, Quayside Park, River Market, and an abundance of shops and restaurants. The New Westminister SkyTrain station is also located downtown, connecting residents to Downtown Vancouver and other municipalities in the Lower Mainland via rapid transit. This central and convenient New Westminister location provides tenants the convenience of having many services and amenities within steps from their front door.

IMPROVEMENTS

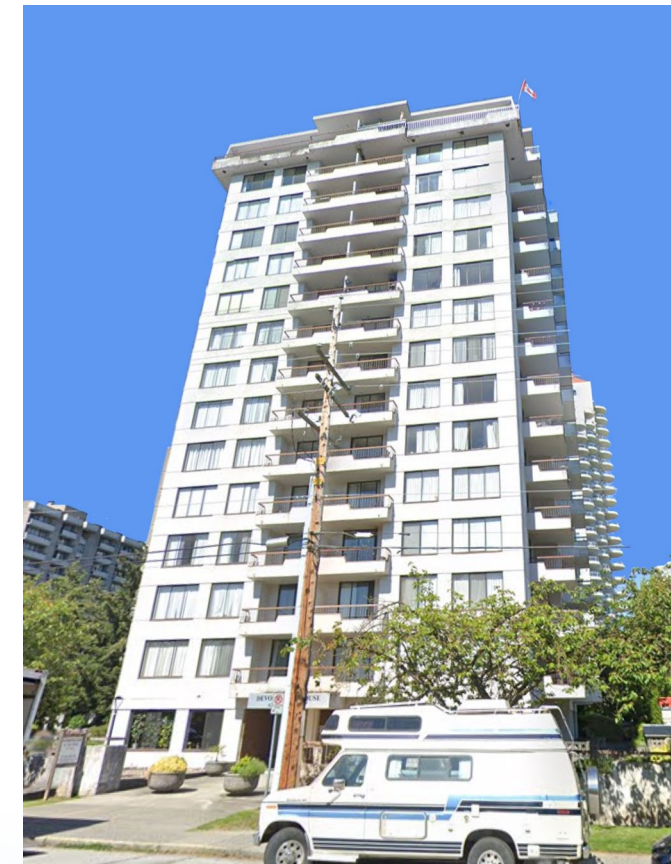
Built in 1968, this fifteen-storey building features 84 residential rental suites. The generously-sized suites each offer two balconies. Parking is provided in an underground parkade.

The suite breakdown is as follows:

13 x bachelor **53** x 1-bedroom **16** x 2-bedroom **2** x penthouse

There are two elevators in the building and in 2012 the boilers and water tanks were replaced.

Here is the rare opportunity to own a concrete high-rise in a fast-growing market!



INCOME & EXPENSE STATEMENT

| | ACTUAL | POTENTIAL |
|---------------------------------------|----------------------|--------------------|
| GROSS INCOME | | |
| Gross Rental..... | \$1,122,420 | \$1,515,240 |
| Parking..... | \$13,080 | \$13,080 |
| Total Gross Income..... | \$1,135,500 | \$1,528,320 |
| EXPENSES | | |
| Assumed at 35% of Gross Rental Income | | |
| Total Expenses..... | \$392,847 35% | \$530,334 |
| Total Operating Income | \$742,653 | \$997,986 |

Information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. All properties subject to change or withdrawal without notice.

2.48 % CAP Rate

RENT ROLL

| SUITE | TYPE | MONTHLY RENT | POTENTIAL MONTHLY RENT | ANNUAL RENT | POTENTIAL ANNUAL RENT | % TOTAL REVENUE |
|-------|----------|--------------|------------------------|-------------|-----------------------|-----------------|
| 101 | 1-Bdrm | \$1,025.00 | \$1,350 | \$12,300 | \$16,200 | 1.10% |
| 102 | 2-Bdrm | \$1,130.00 | \$1,800 | \$13,560 | \$21,600 | 1.21% |
| 103 | 2-Bdrm | \$1,070.00 | \$1,100 | \$12,840 | \$13,200 | 1.14% |
| 104 | 2-Bdrm | \$1,045.00 | \$1,750 | \$12,540 | \$21,000 | 1.12% |
| 201 | 1-Bdrm | \$1,450.00 | \$1,525 | \$17,400 | \$18,300 | 1.55% |
| 202 | Bachelor | \$855.00 | \$1,100 | \$10,260 | \$13,200 | 0.91% |
| 203 | 2-Bdrm | \$1,145.00 | \$1,750 | \$13,740 | \$21,000 | 1.22% |
| 204 | 1-Bdrm | \$920.00 | \$1,450 | \$11,040 | \$17,400 | 0.98% |
| 205 | 1-Bdrm | \$865.00 | \$1,395 | \$10,380 | \$16,740 | 0.92% |
| 206 | 1-Bdrm | \$950.00 | \$1,525 | \$11,400 | \$18,300 | 1.02% |
| 301 | 1-Bdrm | \$1,000.00 | \$1,525 | \$12,000 | \$18,300 | 1.07% |
| 302 | Bachelor | \$720.00 | \$1,200 | \$8,640 | \$14,400 | 0.77% |
| 303 | 2-Bdrm | \$1,335.00 | \$1,750 | \$16,020 | \$21,000 | 1.43% |
| 304 | 1-Bdrm | \$1,230.00 | \$1,450 | \$14,760 | \$17,400 | 1.32% |
| 305 | 1-Bdrm | \$1,005.00 | \$1,450 | \$12,060 | \$17,400 | 1.07% |
| 306 | 1-Bdrm | \$1,450.00 | \$1,525 | \$17,400 | \$18,300 | 1.55% |
| 401 | 1-Bdrm | \$950.00 | \$1,525 | \$11,400 | \$18,300 | 1.02% |
| 402 | Bachelor | \$840.00 | \$1,100 | \$10,080 | \$13,200 | 0.90% |
| 403 | 2-Bdrm | \$1,135.00 | \$1,750 | \$13,620 | \$21,000 | 1.21% |
| 404 | 1-Bdrm | \$1,065.00 | \$1,450 | \$12,780 | \$17,400 | 1.14% |
| 405 | 1-Bdrm | \$955.00 | \$1,395 | \$11,460 | \$16,740 | 1.02% |
| 406 | 1-Bdrm | \$970.00 | \$1,525 | \$11,640 | \$18,300 | 1.04% |
| 501 | 1-Bdrm | \$1,395.00 | \$1,525 | \$16,740 | \$18,300 | 1.49% |
| 502 | Bachelor | \$950.00 | \$1,100 | \$11,400 | \$13,200 | 1.02% |
| 503 | 2-Bdrm | \$1,305.00 | \$1,750 | \$15,660 | \$21,000 | 1.40% |
| 504 | 1-Bdrm | \$1,030.00 | \$1,450 | \$12,360 | \$17,400 | 1.10% |
| 505 | 1-Bdrm | \$885.00 | \$1,395 | \$10,620 | \$16,740 | 0.95% |
| 506 | 2-Bdrm | \$1,625.00 | \$1,850 | \$19,500 | \$22,200 | 1.74% |
| 601 | 1-Bdrm | \$1,050.00 | \$1,550 | \$12,600 | \$18,600 | 1.12% |
| 602 | Bachelor | \$865.00 | \$1,100 | \$10,380 | \$13,200 | 0.92% |
| 603 | 2-Bdrm | \$1,315.00 | \$1,750 | \$15,780 | \$21,000 | 1.41% |
| 604 | 1-Bdrm | \$1,500.00 | \$1,575 | \$18,000 | \$18,900 | 1.60% |

RENT ROLL

SUITE BREAKDOWN

13_x bachelor

53_x 1-bedroom

16_x 2-bedroom

2_x penthouse

| SUITE | TYPE | MONTHLY RENT | POTENTIAL MONTHLY RENT | ANNUAL RENT | POTENTIAL ANNUAL RENT | % TOTAL REVENUE |
|-------|----------|--------------|------------------------|-------------|-----------------------|-----------------|
| 605 | 1-Bdrm | \$900.00 | \$1,395 | \$10,800 | \$16,740 | 0.96% |
| 606 | 1-Bdrm | \$1,115.00 | \$1,550 | \$13,380 | \$18,600 | 1.19% |
| 701 | 1-Bdrm | \$1,075.00 | \$1,550 | \$12,900 | \$18,600 | 1.15% |
| 702 | Bachelor | \$845.00 | \$1,100 | \$10,140 | \$13,200 | 0.90% |
| 703 | 2-Bdrm | \$1,215.00 | \$1,750 | \$14,580 | \$21,000 | 1.30% |
| 704 | 1-Bdrm | \$1,035.00 | \$1,450 | \$12,420 | \$17,400 | 1.11% |
| 705 | 1-Bdrm | \$1,025.00 | \$1,395 | \$12,300 | \$16,740 | 1.10% |
| 706 | 1-Bdrm | \$1,075.00 | \$1,550 | \$12,900 | \$18,600 | 1.15% |
| 801 | 1-Bdrm | \$1,425.00 | \$1,500 | \$17,100 | \$18,000 | 1.52% |
| 802 | Bachelor | \$755.00 | \$1,100 | \$9,060 | \$13,200 | 0.81% |
| 803 | 2-Bdrm | \$1,640.00 | \$1,800 | \$19,680 | \$21,600 | 1.75% |
| 804 | 1-Bdrm | \$945.00 | \$1,450 | \$11,340 | \$17,400 | 1.01% |
| 805 | 1-Bdrm | \$975.00 | \$1,395 | \$11,700 | \$16,740 | 1.04% |
| 806 | 1-Bdrm | \$970.00 | \$1,550 | \$11,640 | \$18,600 | 1.04% |
| 901 | 1-Bdrm | \$970.00 | \$1,550 | \$11,640 | \$18,600 | 1.04% |
| 902 | Bachelor | \$870.00 | \$1,100 | \$10,440 | \$13,200 | 0.93% |
| 903 | 2-Bdrm | \$1,120.00 | \$1,750 | \$13,440 | \$21,000 | 1.20% |
| 904 | 1-Bdrm | \$1,060.00 | \$1,450 | \$12,720 | \$17,400 | 1.13% |
| 905 | 1-Bdrm | \$1,260.00 | \$1,395 | \$15,120 | \$16,740 | 1.35% |
| 906 | 1-Bdrm | \$945.00 | \$1,550 | \$11,340 | \$18,600 | 1.01% |
| 1001 | 1-Bdrm | \$1,050.00 | \$1,575 | \$12,600 | \$18,900 | 1.12% |
| 1002 | Bachelor | \$875.00 | \$1,150 | \$10,500 | \$13,800 | 0.94% |
| 1003 | 2-Bdrm | \$1,110.00 | \$1,800 | \$13,320 | \$21,600 | 1.19% |
| 1004 | 1-Bdrm | \$1,025.00 | \$1,495 | \$12,300 | \$17,940 | 1.10% |
| 1005 | 1-Bdrm | \$1,350.00 | \$1,395 | \$16,200 | \$16,740 | 1.44% |
| 1006 | 1-Bdrm | \$1,360.00 | \$1,575 | \$16,320 | \$18,900 | 1.45% |
| 1101 | 1-Bdrm | \$1,410.00 | \$1,575 | \$16,920 | \$18,900 | 1.51% |
| 1102 | Bachelor | \$945.00 | \$1,150 | \$11,340 | \$13,800 | 1.01% |
| 1103 | 2-Bdrm | \$1,220.00 | \$1,800 | \$14,640 | \$21,600 | 1.30% |
| 1104 | 1-Bdrm | \$1,150.00 | \$1,475 | \$13,800 | \$17,700 | 1.23% |
| 1105 | 1-Bdrm | \$1,400.00 | \$1,450 | \$16,800 | \$17,400 | 1.50% |
| 1106 | 1-Bdrm | \$1,575.00 | \$1,575 | \$18,900 | \$18,900 | 1.68% |

| SUITE | TYPE | MONTHLY RENT | POTENTIAL MONTHLY RENT | ANNUAL RENT | POTENTIAL ANNUAL RENT | % TOTAL REVENUE |
|--------------|------------------|--------------------|------------------------|--------------------|-----------------------|-----------------|
| 1201 | 1-Bdrm | \$950.00 | \$1,575 | \$11,400 | \$18,900 | 1.02% |
| 1202 | Bachelor | \$865.00 | \$1,200 | \$10,380 | \$14,400 | 0.92% |
| 1203 | 2-Bdrm | \$1,220.00 | \$1,900 | \$14,640 | \$22,800 | 1.30% |
| 1204 | 1-Bdrm | \$945.00 | \$955 | \$11,340 | \$11,460 | 1.01% |
| 1205 | 1-Bdrm | \$875.00 | \$1,450 | \$10,500 | \$17,400 | 0.94% |
| 1206 | 1-Bdrm | \$1,400.00 | \$1,575 | \$16,800 | \$18,900 | 1.50% |
| 1301 | 1-Bdrm | \$1,050.00 | \$1,575 | \$12,600 | \$18,900 | 1.12% |
| 1302 | Bachelor | \$715.00 | \$1,200 | \$8,580 | \$14,400 | 0.76% |
| 1303 | 2-Bdrm | \$1,130.00 | \$1,900 | \$13,560 | \$22,800 | 1.21% |
| 1304 | 1-Bdrm | \$915.00 | \$1,475 | \$10,980 | \$17,700 | 0.98% |
| 1305 | 1-Bdrm | \$1,075.00 | \$1,450 | \$12,900 | \$17,400 | 1.15% |
| 1306 | 1-Bdrm | \$980.00 | \$1,575 | \$11,760 | \$18,900 | 1.05% |
| 1401 | 1-Bdrm | \$960.00 | \$1,575 | \$11,520 | \$18,900 | 1.03% |
| 1402 | Bachelor | \$825.00 | \$1,200 | \$9,900 | \$14,400 | 0.88% |
| 1403 | 2-Bdrm | \$1,250.00 | \$1,900 | \$15,000 | \$22,800 | 1.34% |
| 1404 | 1-Bdrm | \$995.00 | \$1,475 | \$11,940 | \$17,700 | 1.06% |
| 1405 | 1-Bdrm | \$1,035.00 | \$1,450 | \$12,420 | \$17,400 | 1.11% |
| 1406 | 1-Bdrm | \$1,280.00 | \$1,625 | \$15,360 | \$19,500 | 1.37% |
| 1501 | 3-Bdrm | \$2,385.00 | \$2,425 | \$28,620 | \$29,100 | 2.55% |
| 1502 | 3-Bdrm | \$1,965.00 | \$2,010 | \$23,580 | \$24,120 | 2.10% |
| TOTAL | 84 SUITES | \$93,535.00 | \$126,270 | \$1,122,420 | \$1,515,240 | 100% |

Information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. All properties subject to change or withdrawal without notice.

NEW WESTMINSTER, BC

New Westminster's central Greater Vancouver location allows quick access to many other Greater Vancouver communities. The Skytrain runs through its downtown core, providing rapid transit to Downtown Vancouver, YVR Airport, and the Tri-Cities.

New Westminster's recent revitalization of its downtown core has aided in its population growth over the years.

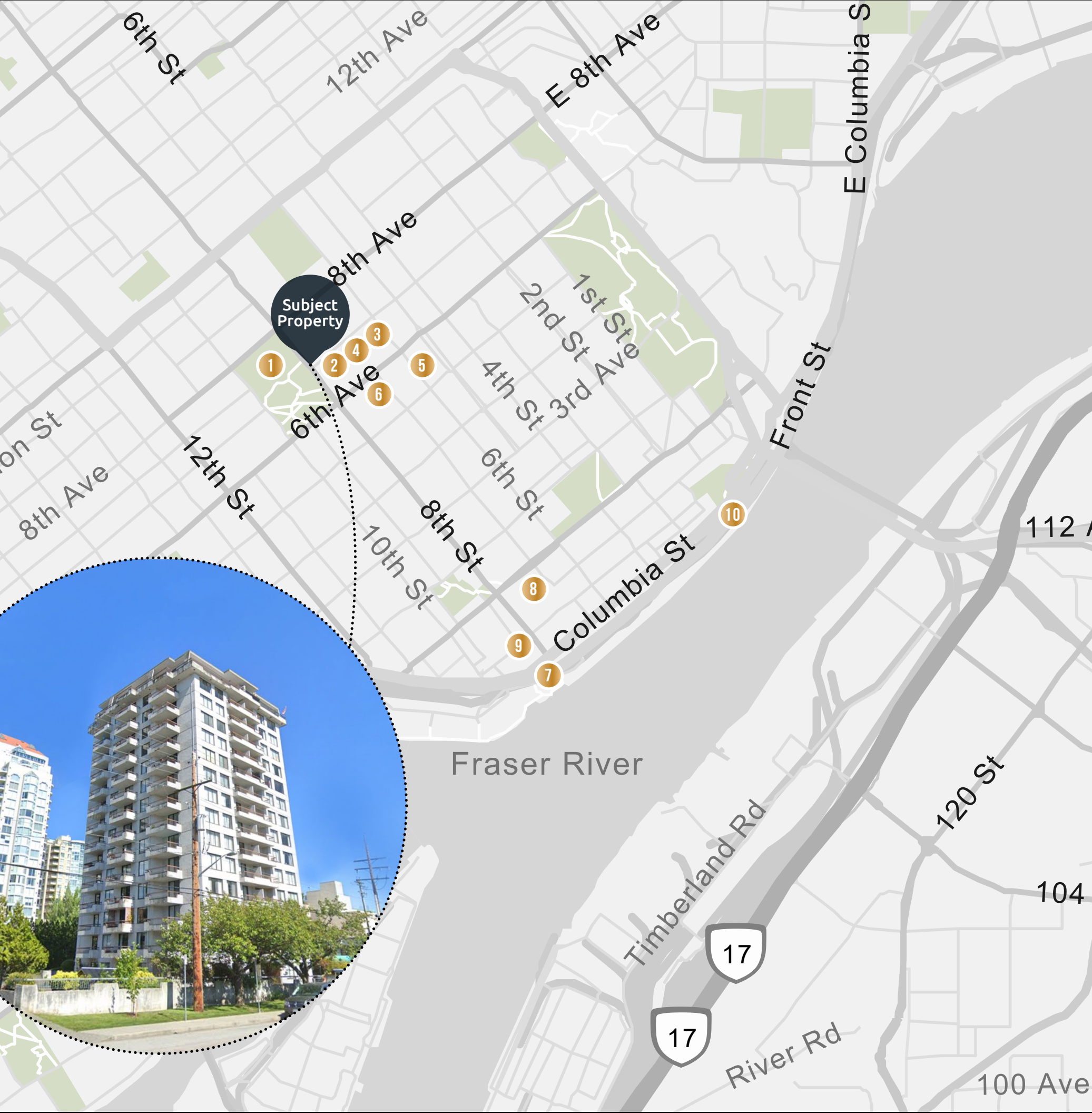
Total Population
82,590

Median Age
41

Median Household Income
\$78,026

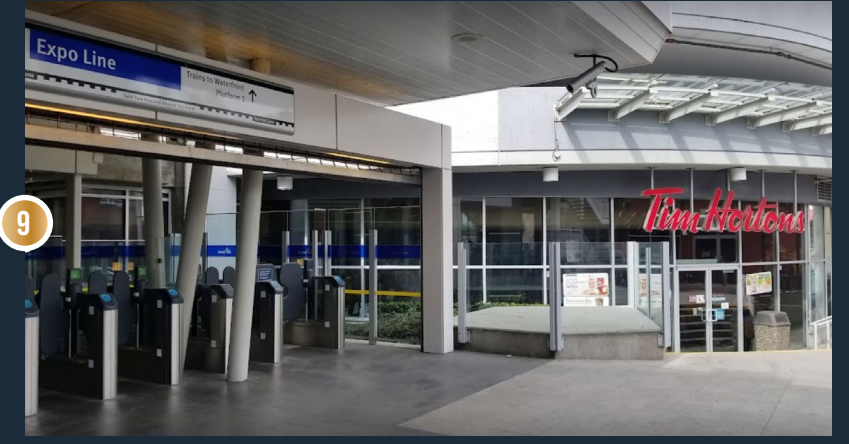
Source: www.newwestcity.ca





POINTS OF INTEREST

1. Moody Park
2. Royal City Centre
3. Walmart
4. Save-On-Foods
5. McDonalds
6. New Westminster Public Library
7. New Westminster Quay
8. Douglas College
9. New Westminster Skytrain Station
10. Columbia Skytrain Station



Macdonald

COMMERCIAL

— co-listing with —
ABC REALTY

Dan Schulz

Personal Real Estate Corporation

778.999.5758

dan@bcapartmentinsider.com

Philip Cheung

Personal Real Estate Corporation

604.209.0968

philipcheungjs@gmail.com

Chris Winckers

778.828.9763

chris.winckers@macdonalcommercial.com



Although this information has been received from sources deemed reliable, we assume no responsibility for its accuracy, and without offering advice, make this submission subject to prior sale or lease, change in price or terms and withdrawal without notice.