

FOR SALE

EAST KOOTENAY APARTMENT PORTFOLIO

242 Units | 6 Properties | 15 Buildings

**ATTRACTIVE ASSUMABLE
FINANCING IN PLACE**

BROOKFIELD APARTMENTS 18 15TH AVENUE, CRANBROOK | 15 UNITS



ALDERWOOD PLACE 770 BALMER CRESCENT, ELKFORD | 60 UNITS



GOLDEN OAK GARDENS 124 SPRUCE AVENUE, SPARWOOD | 15 UNITS



PARKCREST COURT 1520 & 1602 1ST STREET, CRANBROOK | 46 UNITS



ALPINE COURT 503 ELK STREET, ELKFORD | 60 UNITS



PINEWAY COURT 525 & 575 PINE AVENUE, SPARWOOD | 46 UNITS



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PORTFOLIO SUMMARY

Macdonald Commercial (the "Advisors") is pleased to present the East Kootenay Apartment Portfolio (the "Portfolio"), a 242-unit multifamily offering comprising six purpose-built rental properties located throughout the East Kootenay region of British Columbia, including Cranbrook, Sparwood, and Elkford.

The offering consists of Brookfield Apartments, Parkcrest Court, Golden Oak Gardens, Pineway Court, Alpine Court, and Alderwood Place, representing a diverse collection of apartment and townhouse rental housing strategically positioned within the region's primary economic centres. The properties feature a balanced mix of one-, two-, and three-bedroom suites, together with 30 three-bedroom townhouse units, providing broad appeal to workforce, family, and long-term residents.

Collectively, the Portfolio comprises 242 residential units situated across approximately 9.32 acres of land. The properties have benefited from significant capital investment, including roof replacements, building envelope restoration, exterior painting programs, balcony replacement initiatives, accessibility and parking improvements, concrete stair and landing replacements, fire alarm upgrades, and extensive suite renovation programs. More than 50 apartment and townhouse units have been renovated or upgraded throughout the Portfolio, supporting tenant retention and long-term asset performance. These initiatives have enhanced the overall condition of the assets, reduced near-term capital requirements, and created opportunities for future rental growth.

The East Kootenay region continues to benefit from a diversified economic base supported by natural resource industries, healthcare, education, transportation, tourism, and commercial services. As the principal service centre for the region, Cranbrook functions as a commercial and transportation hub, while Sparwood and Elkford are supported by major mining operations that generate sustained housing demand.

Investors are offered the opportunity to acquire meaningful scale within a supply-constrained rental market characterized by limited new rental inventory and historically strong occupancy fundamentals. Offered for sale as a single transaction, the Portfolio delivers immediate scale, geographic diversification within a cohesive regional market, and a well-established multifamily investment supported by a proven operating history, substantial in-place cash flow, and long-term growth potential.

SUMMARY

PROPERTY	ADDRESS	YEAR BUILT	STOREYS	CONSTRUCTION	UNITS	LOT SIZE (AC)
Brookfield Apartments	18 15th Avenue South, Cranbrook	1975	3.5	Wood Frame	15	0.54
Parkcrest Court	1520 1st Street South, Cranbrook	1965	2	Wood Frame	46	2.65
Golden Oak Gardens	124 Spruce Avenue, Sparwood	1973	3	Wood Frame	15	0.44
Pineway Court	525-575 Pine Avenue, Sparwood	1976	3	Wood Frame	46	1.32
Alpine Court	503 Elk Street, Elkford	1982	3	Wood Frame	60	1.53
Alderwood Place	770 Balmer Crescent, Elkford	1981	3	Wood Frame	60	2.84
Total/Average					242	9.32

SUITE MIX

PROPERTY	1-BED	2-BED	3-BED	TOWNHOUSE (3-BED)	TOTAL UNITS
Brookfield Apartments	1	14	0	0	15
Parkcrest Court	0	2	14	30	46
Golden Oak Gardens	1	14	0	0	15
Pineway Court	14	32	0	0	46
Alpine Court	6	48	6	0	60
Alderwood Place	6	48	6	0	60
Total/Average	28	157	27	30	242

INVESTMENT HIGHLIGHTS

242 UNITS ACROSS 15 MULTIFAMILY BUILDINGS

The Portfolio comprises 242 residential units situated across 15 apartment and townhouse buildings in Cranbrook, Sparwood, and Elkford, providing immediate scale and operational efficiencies within a single regional market.

ATTRACTIVE ASSUMABLE FINANCING IN PLACE

The Portfolio benefits from attractive existing financing that may be assumable by a qualified purchaser, offering the potential to preserve favourable borrowing terms, reduce financing costs, and streamline the acquisition process while enhancing overall investment returns.

STRONG ECONOMIC FUNDAMENTALS

The East Kootenay economy is supported by mining, healthcare, education, transportation, tourism, and commercial services. Sparwood and Elkford are anchored by world-class metallurgical coal operations and some of the highest household incomes in British Columbia, supporting stable rental demand and strong occupancy fundamentals.

DIVERSIFIED HOUSING OFFERING

A balanced mix of one, two, and three-bedroom apartments, together with 30 townhouse units, appeals to a broad tenant base including families, workforce housing tenants, and long-term residents.

SUPPLY-CONSTRAINED RENTAL MARKETS

Located in communities with limited new rental development and historically strong occupancy levels, supporting long-term rental growth and income stability.

EXTENSIVE CAPITAL IMPROVEMENTS

Significant investment has been completed throughout the Portfolio, including roof replacements, building envelope upgrades, site improvements, common area enhancements, and suite renovation programs, reducing near-term capital requirements.

RENTAL GROWTH POTENTIAL

Additional opportunities exist to increase revenue through continued suite modernization, turnover renovations, and operational optimization.

RARE PORTFOLIO ACQUISITION OPPORTUNITY

A unique opportunity to acquire a 242-unit multifamily portfolio with immediate scale, geographic diversification, and long-term growth potential in one of British Columbia's most resilient regional rental markets.

BROOKFIELD APARTMENTS



PARKCREST COURT



GOLDEN OAK GARDENS



PINEWAY COURT



ALPINE COURT



ALDERWOOD PLACE



EAST KOOTENAY MARKET

SUBMARKET HIGHLIGHTS

The East Kootenay region is one of British Columbia's most economically resilient resource markets, anchored by a diversified economy that includes mining, healthcare, education, transportation, tourism, forestry, and commercial services. The region benefits from its strategic location along major transportation corridors connecting British Columbia, Alberta, and the northwestern United States, supporting both economic activity and population growth.

Cranbrook serves as the principal commercial, healthcare, administrative, and transportation hub for the region. As the largest urban centre in the East Kootenay, Cranbrook supports surrounding communities including Kimberley, Fernie, Sparwood, Elkford, Invermere, and Creston. The presence of the Canadian Rockies International Airport (YXC), East Kootenay Regional Hospital, College of the Rockies, and numerous regional employers reinforces Cranbrook's role as the economic centre of southeastern British Columbia.

The resource-driven communities of Sparwood and Elkford provide an important complement to Cranbrook's service-based economy. Both communities are home to major metallurgical coal mining operations operated by Teck Resources, which support thousands of direct and indirect jobs throughout the Elk Valley. These operations generate some of the highest household incomes in British Columbia and contribute significantly to the region's economic stability, housing demand, and population retention.

The East Kootenay Region continues to benefit from strong interprovincial migration, relative housing affordability compared to larger British Columbia markets, and sustained investment in healthcare, education, and transportation infrastructure. Demand for rental housing remains supported by a combination of resource-sector employment, regional service-sector growth, and limited new rental construction across many communities.

Purpose-built rental supply throughout the region remains constrained relative to demand, particularly in Cranbrook, Sparwood, and Elkford where housing availability is closely tied to employment growth and workforce mobility. As a result, multifamily properties have historically benefited from strong occupancy levels, stable tenancy, and consistent long-term rental demand.

HIGHLIGHTS

PRIMARY COMMUNITIES:

Cranbrook, Sparwood, Elkford, Kimberley, Fernie, Invermere & Creston

POPULATION GROWTH:

Continued growth driven by migration and employment opportunities

KEY EMPLOYMENT SECTORS:

Mining, healthcare, education, transportation, tourism, forestry, retail and commercial services

MAJOR EMPLOYERS:

Teck Resources, Interior Health, School District No. 5, College of the Rockies, municipal governments, transportation and logistics firms

TRANSPORTATION INFRASTRUCTURE:

Highways 3, 93 & 95, Canadian Rockies International Airport (YXC)

MARKET DRIVERS:

Diversified economy, high-income resource employment, migration-driven population growth, limited rental housing supply, and ongoing infrastructure investment

RENTAL HOUSING FUNDAMENTALS:

Historically strong occupancy, limited new supply, and durable long-term rental demand

INVESTMENT APPEAL:

Exposure to both a regional service centre (Cranbrook) and high-income resource communities (Sparwood and Elkford) within a single market region

REGIONAL POPULATION (EST)

65,000

AVERAGE HOUSEHOLD INCOME

Sparwood & Elkford
>\$110,000

Cranbrook
\$90,000

CRANBROOK, BC

Cranbrook is the largest urban centre and primary commercial hub of the East Kootenay region, serving as the area's centre for healthcare, retail, transportation, education, and government services. With a population of approximately 22,000, the city supports a diversified economy driven by mining, healthcare, transportation, forestry, tourism, and commercial services.

As the regional service centre for southeastern British Columbia, Cranbrook benefits from key infrastructure including the Canadian Rockies International Airport, East Kootenay Regional Hospital, and major transportation corridors. The city provides a stable employment base that supports long-term housing demand and economic resilience.

Surrounded by the Canadian Rockies, Cranbrook offers year-round recreation, including skiing, golfing, hiking, fishing, and mountain biking. Combined with one of the sunniest climates in British Columbia, the city continues to attract residents, businesses, and investment to the region.

NEARBY AMENITIES

1. The Home Depot
2. Walmart
3. McDonald's
4. Tim Hortons
5. Tamarack Centre
6. Landmark Cinemas
7. East Side Mario's
8. Kootenay Indoor Golf
9. Victoria Avenue Shopping Centre
10. College of the Rockies
11. Downtown Cranbrook
12. Public Library
13. Safeway
14. Kootenay Hospital
15. Cranbrook Golf Club
16. Fire & Oak
17. Amy Woodland Elementary School
18. Elizabeth Lake

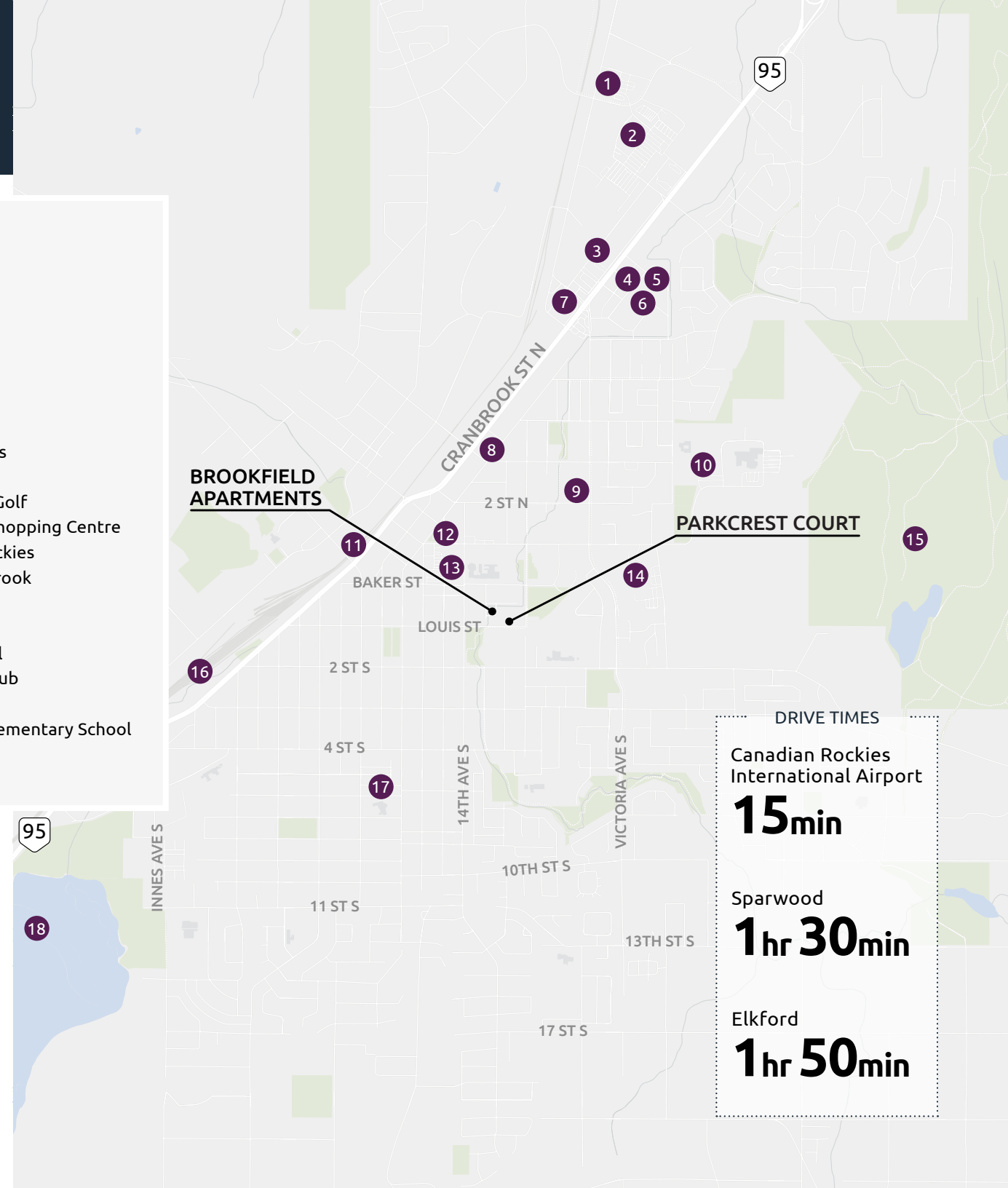
CRANBROOK ASSETS



BROOKFIELD APARTMENTS | 15 UNITS
18 15th Ave, Cranbrook, BC



PARKCREST COURT | 46 UNITS
1520 & 1602 1st Street, Cranbrook, BC



CRANBROOK, BC

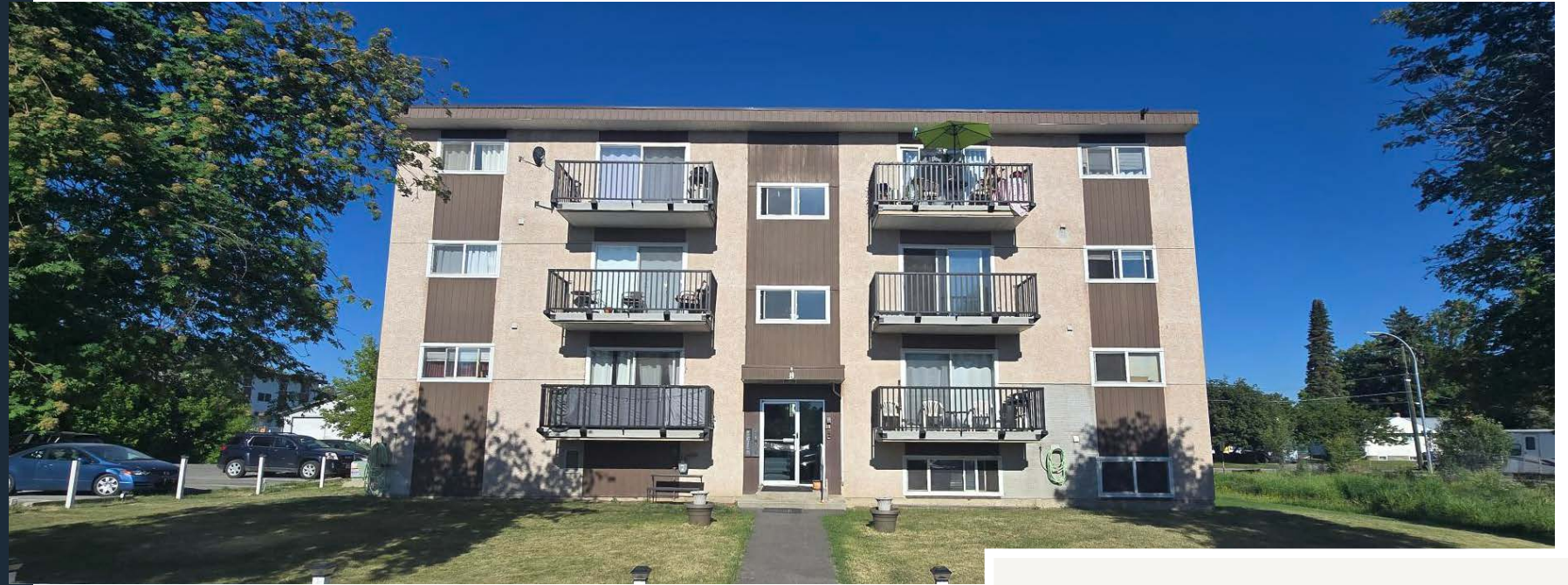
BROOKFIELD APARTMENTS

Brookfield Apartments is a 15-unit, three-and-a-half-storey wood-frame apartment building located in Cranbrook, British Columbia. Situated on a 0.54-acre site, the property comprises a well-balanced suite mix of one one-bedroom unit and fourteen two-bedroom units, supported by ample on-site parking, including designated visitor stalls.

Originally constructed in 1975, the asset has benefitted from a consistent and targeted capital improvement program aimed at maintaining building quality and extending asset life. Key exterior upgrades include deck repairs and new handrails across all balconies, exterior stair repairs, front and rear pathway paving, and parking lot line painting. In 2025, a new roof was installed, further strengthening the property's long-term structural integrity.

On the mechanical side, the hot water tank was replaced in 2017. The building is serviced by electric baseboard heating, with tenants responsible for hydro costs while hot water is included in rent.

Interior improvements have been selectively undertaken across the suite mix, with three units substantially upgraded to date, including two full renovations and one additional refreshed and repainted suite. Across the broader inventory, many suites feature updated flooring and countertops, reflecting ongoing reinvestment into unit quality and overall well-maintained condition.



SALIENT DETAILS

ADDRESS

18 15th Avenue South, Cranbrook, BC

PID

012-723-894

LEGAL

Lot A, Plan NEP7508, District Lot 4, Kootenay Land District

ZONING

Medium Density Multiple Family

LOT SIZE

23,688 sf (0.54 acres)

YEAR BUILT

1975

CONSTRUCTION

Wood Frame

STOREYS

3.5

UNITS

One-Bedroom: 1
Two-Bedroom: 14
Total: 15

PROPERTY TAX (2025)

\$14,645.43

BC ASSESSMENT (2026)

\$2,094,000

CRANBROOK, BC

PARKCREST COURT

Parkcrest Court is a 46-unit residential complex located in Cranbrook, British Columbia, comprising a 16-unit apartment building and 30 townhouse units distributed across seven townhouse buildings. Constructed circa 1965 and situated on a 2.65-acre site, the property offers a suite mix of 2 two-bedroom units and 44 three-bedroom units.

The property has benefited from a comprehensive value-add capital program focused on improving livability, curb appeal, and site functionality. Recent exterior and site enhancements include the construction of a new parking area providing approximately 15 additional stalls plus manager parking, installation of accessible paved ramps servicing the townhouse components, and both interior and exterior fence painting.

A significant interior renovation program has been completed across both the apartment and townhouse components. This includes multiple full-suite renovations, along with targeted kitchen and bathroom upgrades, flooring replacements, and general unit refreshes. In aggregate, 15+ units have been meaningfully improved as part of the ongoing repositioning strategy.



SALIENT DETAILS

ADDRESS

1520 1st Street South, Cranbrook, BC

PID

011-959-843

LEGAL

Lot 19, Plan NEP5947, District Lot 4, Kootenay Land District

ZONING

Medium Density Multiple Family

LOT SIZE

115,434 sf (2.65 acres)

YEAR BUILT

1965

CONSTRUCTION

Wood Frame

STOREYS

2

UNITS

46 units total (16 apartment units, 30 townhouse units across 7 buildings)

SUITE MIX (APARTMENT)

Two-Bedroom:	2
Three-Bedroom:	14
Total:	16

SUITE MIX (TOWNHOME)

Three-Bedroom	30
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PROPERTY TAX (2025)

\$43,813.51

BC ASSESSMENT (2026)

\$6,604,000

SPARWOOD, BC

Sparwood offers a compelling multifamily investment opportunity driven by strong rental demand from a stable, high-income workforce employed throughout the Elk Valley's globally significant steelmaking coal industry.

The community boasts a median household income of approximately \$126,000—more than 45% above the British Columbia average—reflecting the strength of the local employment base and residents' ability to support market rents.

Limited housing supply, high occupancy levels, and barriers to new development continue to support rental growth and long-term asset performance.

Combined with relatively affordable acquisition costs compared to larger BC markets, Sparwood provides investors with the opportunity to achieve attractive cash flow while benefiting from the long-term economic strength of one of Canada's most important resource-producing regions.

NEARBY AMENITIES

1. Sparwood Pizza
2. Elk River Trail
3. Sparwood Recreation & Leisure Centre
4. Lions Park & Skating Loop
5. Pizza Hut
6. Dollarama
7. BC Liquor Sparwood
8. Save on Foods
9. Sparwood Museum
10. Subway
11. Canada Post
12. A&W Canada
13. Esso
14. Tim Hortons
15. McDonalds
16. Pita Pit
17. District of Sparwood Firehall
18. Sparwood Golf Club
19. Kal Tire

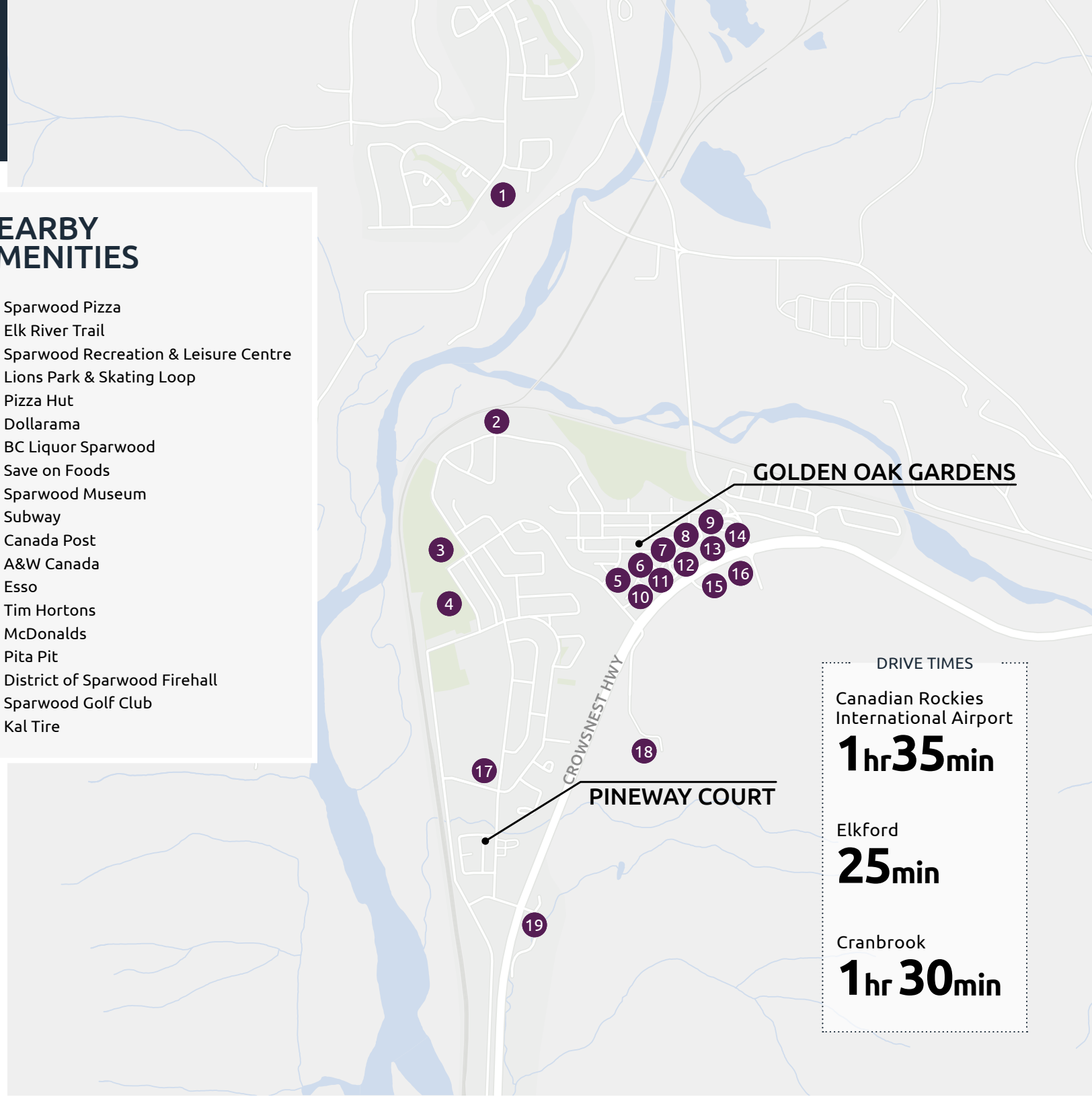
SPARWOOD ASSETS



GOLDEN OAK GARDENS | 15 UNITS
124 Spruce Avenue, Sparwood, BC



PINEWAY COURT | 46 UNITS
525-575 Pine Avenue, Sparwood, BC



DRIVE TIMES

Canadian Rockies
International Airport

1hr 35min

Elkford

25min

Cranbrook

1hr 30min

SPARWOOD, BC

GOLDEN OAK GARDENS

Golden Oak Gardens is a well-maintained 15-unit apartment building situated on a 19,210-square-foot (0.44-acre) site in Sparwood, British Columbia. Constructed in 1973 with wood-frame construction, the three-storey property is improved with a highly desirable suite mix comprised of fourteen two-bedroom units and one one-bedroom unit, catering to the strong demand for workforce and family-oriented housing in the Elk Valley region.

The property has benefited from significant capital improvements and ongoing ownership stewardship. Building systems include electric baseboard heating and gas-fired hot water tanks that were replaced in 2018. Major exterior renovations completed in 2016 included new siding, decks, railings, and fascia boards, while a new roof and vinyl windows were installed in 2020. Additional ownership initiatives have included carport upgrades and painting and carport foundation repairs.

Recent capital expenditures have been limited primarily to routine turnover maintenance and the repainting of a single suite, demonstrating the property's strong occupancy history and minimal tenant turnover. This stability reflects the robust demand for rental housing in Sparwood, supported by the region's high-income employment base, driven by the Elk Valley's mining sector, and a constrained supply of rental housing.



SALIENT DETAILS

ADDRESS

124 Spruce Avenue, Sparwood, BC

PID

011-097-451 & 011-100-389

LEGAL

Lot 1, Plan NEP7008, District Lot 4589, Kootenay Land District; and Lot 2, Plan NEP7008, District Lot 4589, Kootenay Land District

ZONING

High Density Residential

LOT SIZE

19,210 sf (0.44 acres)

YEAR BUILT

1973

CONSTRUCTION

Wood Frame

STOREYS

3

UNITS

One-Bedroom: 1
Two-Bedroom: 14
Total: 15

PROPERTY TAX (2025)

\$9,434.61

BC ASSESSMENT (2026)

\$1,692,500

SPARWOOD, BC

PINEWAY COURT

Pineway Court is a 46-unit, two-building apartment complex located in Sparwood, BC, comprising two 23-unit, three-storey wood-frame buildings situated on a 1.32-acre site in a high-density residential zone. Built in 1976, the property offers a well-balanced suite mix of 14 one-bedroom and 32 two-bedroom units, catering to the strong demand for workforce and family-oriented rental housing in the Elk Valley region.

The property has benefited from substantial capital investment over recent years. Major building upgrades include new roofs installed in 2018 and 2019, replacement of all patio doors in both buildings, and renovations to approximately 60% of the suites. Suite improvements have included flooring replacements, kitchen and bathroom updates, and general unit refreshes, enhancing both tenant appeal and long-term asset quality.

Additional recent improvements completed in 2025 include new concrete stairs and landings at all four entrances, concrete pathway repairs, new hallway and stairwell flooring throughout both buildings, interior hallway painting, and exterior balcony painting.

The combination of extensive capital improvements, significant suite renovations, and ongoing ownership stewardship has positioned Pineway Court as a well-maintained and highly desirable rental asset with strong appeal to both existing and prospective tenants.



SALIENT DETAILS

ADDRESS

525–575 Pine Avenue, Sparwood, BC

PID

009-085-297, 009-085-327, 011-233-885, 011-233-893

LEGAL

Lot 11, 12, 13, 14 , Plan NEP9741, District Lot 4589, Kootenay Land District

ZONING

High Density Residential

LOT SIZE

55,408 sf (1.32 acres)

YEAR BUILT

1976

CONSTRUCTION

Wood Frame

STOREYS

3

UNITS

46 Apartment Units (Two 23-unit apartment buildings)

SUITE MIX (APARTMENT)

One-Bedroom: 14

Two-Bedroom: 32

Total: 46

PROPERTY TAX (2025)

\$26,319.08

BC ASSESSMENT (2026)

\$4,814,000

ELKFORD, BC

Elkford is closely tied to the regional mining economy, with employment largely supported by mining operations alongside service and contractor industries that serve the broader Elk Valley. The community is also characterized by strong, above-average household incomes, driven primarily by well-paying mining employment.

Housing supply remains limited, with consistently high occupancy levels and structural constraints on new development, which continues to support tight rental fundamentals and durable cash-flow potential.

Beyond its employment base, Elkford benefits from its Rocky Mountain setting, offering year-round outdoor recreation including hiking, skiing, fishing, snowmobiling, and horseback riding. This enhances livability and contributes to regional appeal and long-term stability.

Overall, Elkford represents a stable, income-oriented multifamily market supported by strong employment fundamentals, constrained housing supply, and resilient long-term demand drivers.

ELKFORD ASSETS



ALPINE COURT | 60 UNITS

503 Elk Street, Elkford, BC

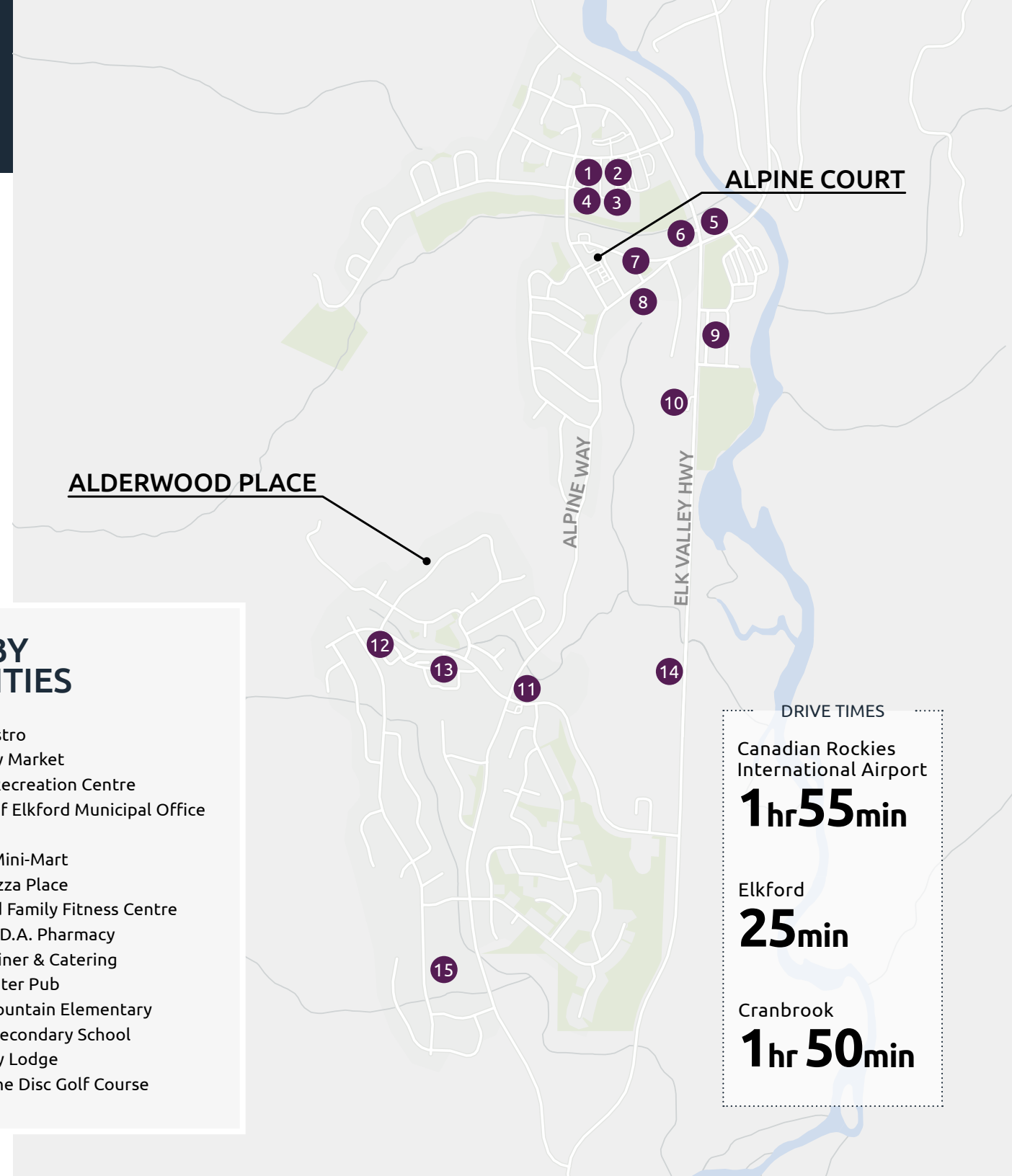


ALDERWOOD PLACE | 60 UNITS

770 Balmer Crescent, Elkford, BC

NEARBY AMENITIES

1. Blend Bistro
2. Kootenay Market
3. Elkford Recreation Centre
4. District of Elkford Municipal Office
5. Esso
6. Elkford Mini-Mart
7. Kapps Pizza Place
8. Rockhard Family Fitness Centre
9. Elkford I.D.A. Pharmacy
10. Dolly's Diner & Catering
11. Lamplighter Pub
12. Rocky Mountain Elementary
13. Elkford Secondary School
14. Elk Valley Lodge
15. Deerborne Disc Golf Course



DRIVE TIMES

Canadian Rockies International Airport

1hr 55min

Elkford

25min

Cranbrook

1hr 50min

ELKFORD, BC

ALPINE COURT

Alpine Court is a 60-unit apartment community in Elkford situated on a 1.534-acre (66,821-square-foot) site zoned Apartment Residential, the property consists of a three-storey wood-frame apartment building constructed in 1982. The asset serves as an important source of purpose-built rental housing within one of British Columbia's most supply-constrained resource communities.

The property features a diverse suite mix comprised of 6 one-bedroom units, 48 two-bedroom units, and 6 three-bedroom units, providing accommodation options for individuals, couples, and families employed throughout the Elk Valley region.

The property has benefited from ongoing ownership stewardship and a series of capital improvements designed to maintain and enhance the asset's long-term performance. Recent building and site upgrades include exterior painting, replacement of decks and porches, tree removal, construction of a new paved parking entrance and garbage system improvements.

In addition to building-wide upgrades, ownership has undertaken a significant suite renovation program across the property. Approximately 15 units have been upgraded through a combination of interior painting, flooring replacements, full suite renovations, window replacements, and general unit refreshes. These improvements have strengthened tenant appeal, improved overall asset quality, and contributed to the property's competitive position within the local rental market.



SALIENT DETAILS

ADDRESS

503 Elk Street, Elkford, BC

PID

018-898-939

LEGAL

Lot 2, Plan NEP21543, District Lots 2247 & 12378, Kootenay Land District

ZONING

Apartment Residential

LOT SIZE

66,821.04 sf (1.534 acres)

YEAR BUILT

1982

CONSTRUCTION

Wood Frame

STOREYS

3

UNITS

One-Bedroom:	6
Two-Bedroom:	48
Three-Bedroom:	6
Total:	60

PROPERTY TAX (2025)

\$41,231.64

BC ASSESSMENT (2026)

\$5,622,000

ELKFORD, BC

ALDERWOOD PLACE

Alderwood Place is a well-maintained 60-unit multifamily property in Elkford situated on a substantial 2.84-acre (123,710-square-foot) site zoned Comprehensive Development Residential, the property comprises two 30-unit, three-storey wood-frame apartment buildings constructed in 1981. The property's scale, attractive suite mix, and extensive site area make it one of the larger purpose-built rental assets within the Elk Valley region.

The property offers a balanced suite mix consisting of 6 one-bedroom units, 48 two-bedroom units, and 6 three-bedroom units, catering to a broad range of tenants including individuals, couples, and families. Alderwood Place benefits from a range of tenant-focused amenities, including covered parking structures equipped with electrical plug-ins, shared laundry facilities featuring four washers and four dryers in each building, and the Alderwood sauna room.

The property has benefited from ongoing ownership stewardship and a comprehensive program of capital improvements. Significant recent upgrades include the installation of new three-ply torch-on roofing systems on both buildings in 2020, replacement of numerous hot water tanks, carport upgrades, garbage system improvements, stucco and building-envelope restoration, access ramp paving and fire alarm system upgrades.

In addition to building-wide improvements, ownership has completed multiple full-suite renovations and turnover upgrades across both buildings. Approximately 10 or more units have been improved through flooring replacements, interior painting, and general suite modernization.



SALIENT DETAILS

ADDRESS

770 Balmer Crescent, Elkford, BC

PID

011-234-610

LEGAL

Lot 40, Plan NEP13229, District Lot 3512, Kootenay Land District

ZONING

Comprehensive Development Residential

LOT SIZE

123,710 sf (2.84 acres)

YEAR BUILT

1981

CONSTRUCTION

Wood Frame

STOREYS

3

UNITS

60 units total (two 30-unit apartment buildings)

SUITE MIX (APARTMENT)

One-Bedroom:	6
Two-Bedroom:	48
Three-Bedroom:	6
Total:	60

PROPERTY TAX (2025)

\$46,679.18

BC ASSESSMENT (2026)

\$6,372,000

FOR SALE

EAST KOOTENAY APARTMENT PORTFOLIO

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BROOKFIELD APARTMENTS



PARKCREST COURT



GOLDEN OAK GARDENS



PINEWAY COURT



ALPINE COURT



ALDERWOOD PLACE

