

**AVISON
YOUNG**

FOR SALE

York Avenue Apartments

725 York Avenue, Kamloops, BC

Attractive opportunity to acquire a recently built twenty (20) unit stratified rental apartment building in North Kamloops



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PROPERTY SUMMARY

ADDRESS

725 York Avenue, Kamloops, BC

PIDS & LEGAL DESCRIPTIONS

Twenty (20) parcels.

Contact listing agents for data room access

LOT SIZE

25,064 sf

NET RENTABLE/SALEABLE AREA

14,192 sf

YEAR BUILT

2021

SUITE MIX

One-bedroom 12

Two-bedroom 8

FINANCING

Treat as clear title

OWNERSHIP STATUS

Asset sale

COVENANT ON TITLE

Units to be kept as rental until 2031.
See data room for details.

2026 ASSESSED VALUE

\$6,873,000 (\$343,650 per unit)

STABILIZED NET OPERATING INCOME

\$274,019

ASKING PRICE

\$5,549,000 | 4.94% cap rate

\$277,450 per unit | \$391 per net rentable SF

Opportunity

Avison Young is pleased to market for sale York Avenue Apartments located at 725 York Avenue, Kamloops, BC (the "Property"). The Property was completed in 2021 by Granite Developments featuring condo quality construction, individually stratified units and is 100% tenanted offering strong stable cash flow as tenants pay their own hydro, heat, internet, and cable. Additionally, the Property features a bicycle storage room, ample surface level parking and each unit has in-suite laundry and PTAC heating/cooling systems.

This offering presents an investor with an opportunity to acquire a stratified rental apartment building well below replacement cost and assessment value in a rapidly growing and supply constrained market.

Location

York Avenue Apartments is conveniently located in North Kamloops, just off main arterials 8th Street and Halston Avenue. The Property benefits from its proximity to shopping, services and amenities providing residents with a livable location steps from North Thompson River.



Investment highlights



Twenty (20) stratified rental apartment units offering flexible investor exit strategies



Condo quality units including six (6) piece appliance package, window coverings and open floor plans



All units have in-suite laundry (stacked & vented) and PTAC heating/cooling systems



100% tenanted offering stable cash flow



Each tenant pays their own hydro, heat, internet, and cable



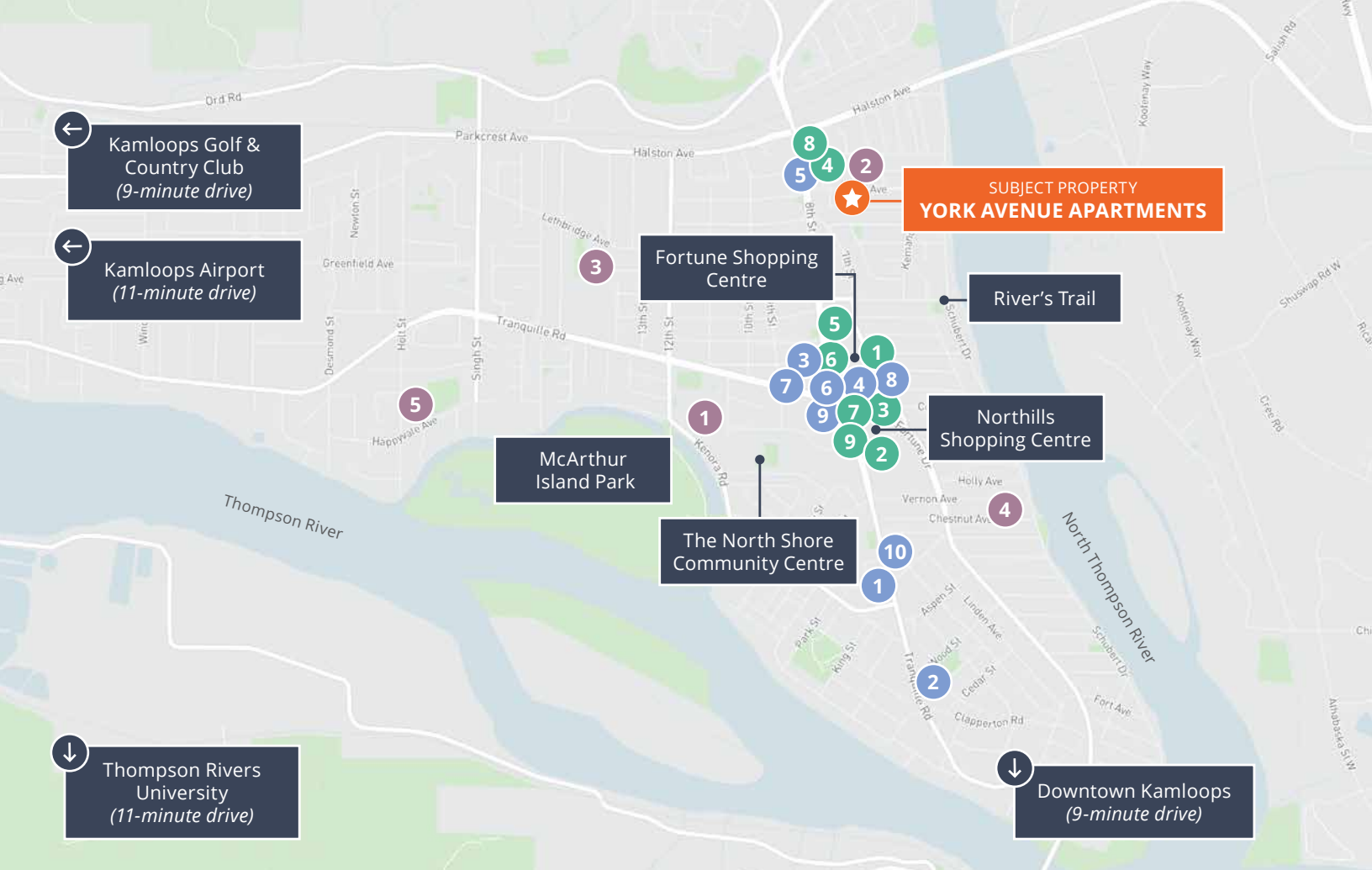
Potential for reduced property transfer tax based on individual unit acquisition



Rental unit summary

Unit Type	Unit Count	Avg Size	Avg Actual Rent	Avg Actual Rent/sf
1 Bed	12	630 sf	\$1,592	\$2.53
2 Bed	8	829 sf	\$1,932	\$2.33
Total/Average	20	710 sf	\$1,728	\$2.43





Amenities

SHOPPING & AMENITIES

1. Safeway Fortune
2. Shoppers Drug Mart
3. Nu Leaf Produce Market
4. 8th Street Pharmacy
5. Canadian Tire
6. Fortune Health Foods
7. Dollarama
8. Angry Otter Liquor
9. BCLIQUOR

RESTAURANTS & CAFES

1. Red Beard Cafe
2. Bright Eye Brewing
3. Dhaliwal's Kitchen
4. Starbucks Coffee Company
5. Tim Hortons
6. A&W Canada
7. Denny's Restaurant
8. Cutting Board Bistro & Bakery
9. Moon Wok Chinese Restaurant
10. Lotus Inn Restaurant

SHOPPING & AMENITIES

1. NorKam Secondary School
2. Bert Edwards Science & Tech School
3. A E Perry Elementary
4. Arthur Hatton Elementary
5. Happyvale Elementary
6. Brocklehurst Secondary School

Contact for more information

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