

FOR SALE

EXCEPTIONAL MIXED-USE INVESTMENT OPPORTUNITY

217 – 221 EAST 16TH AVENUE, VANCOUVER, BC

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PROUDLY CELEBRATING
50
YEARS IN BUSINESS

EXCEPTIONAL MIXED-USE INVESTMENT OPPORTUNITY

217 – 221 EAST 16TH AVENUE

VANCOUVER, BC

Opportunity

217 – 221 East 16th Avenue is a well maintained and operated mixed-use commercial/residential property in the much desired, trendy South Main neighbourhood (SOMA). The building is located on the north side of East 16th Avenue on a C-2C site with potential for a 3.0 FSR. Two commercial ground floor units are fully leased as are the five apartment units above which have been recently improved.

Property Details

Legal Address	221 E 16th Avenue, Vancouver, BC V5T 2T5
PID	007-919-140
Legal Description	Lot B Block 97 Plan VAP5112 District Lot 301 Land District 36 OF LOTS 17 & 18
Building Size	6,871 SF
Site Size	5,906.36 SF (48.4' x 122')
Units	5 residential & 2 commercial
Year Built	1972
Zoning	C-2C (Commercial) 3.00 FSR
Property Taxes	\$21,659.64 (2017 tax assessment)
Assessed Value (2018)	\$5,210,600
Sale Price	Contact agents
Title	Clear title



Residential Suite Mix

	Units	Ave. Rent	Ave. Size
2 Bedroom	1	\$2,400	839 SF
1 Bedroom	4	\$1,463	583 SF
Total	5		

Commercial Schedule

	Rent	Size
Total	\$67,800 gross per annum	2,162 SF

Income & Expenses

Projected 2017	
Gross Income	\$167,400
Vacancy (0.5%)	(\$834)
Effective Gross Income	\$166,566
Operating Expenses	(\$42,897)
Net Income	\$124,669



Location

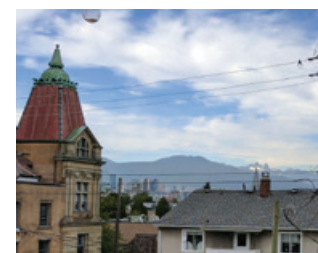
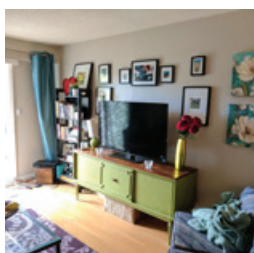
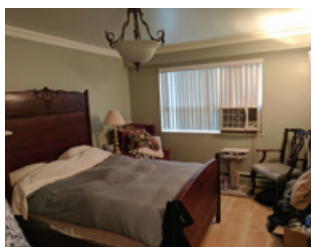
Main Street is in the heart of the much desired South Main neighbourhood (SOMA). The Property is ideally located on East 16th Avenue just east off the Main Street commercial corridor, which connects Downtown Vancouver with south Vancouver. Main Street continues to see increased development activity and resident in-flow which will add to the 22,000 daily vehicles and high number of pedestrians present in the area today.

Property Highlights

- ▶ Mixed use rental concrete block building
- ▶ All residential units fully renovated (newer appliances, counter tops, engineered hardwood flooring, tiling, etc.)
- ▶ Extra large patios
- ▶ Extra storage currently generating \$1,050/month in basement
- ▶ Laundry area features 1 washing machine and 1 dryer (leased)
- ▶ Hot water baseboard heating
- ▶ Stage 1 environmental available
- ▶ Fully tenanted
- ▶ 7 surface parking stalls

Upgrades

- ▶ New torch on roof and decks (last 5 years)
- ▶ All suites renovated (last 5 years)
- ▶ New double-glazed windows throughout the building (last 3 years)
- ▶ 2 new hot water tanks (3 and 5 years old)
- ▶ Telus Fibre Optics throughout building (2015)
- ▶ LED lights in common area (2016)



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