

FOR SALE

Marcus & Millichap
MCEVAY | BLAIR
MULTIFAMILY GROUP

WAGON WHEEL PLACE

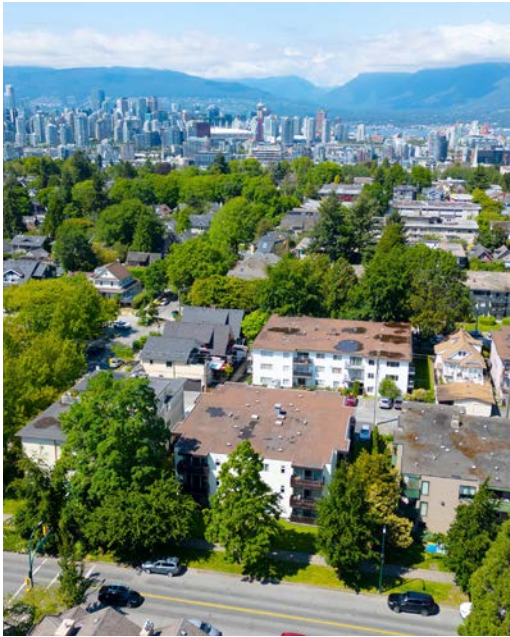
35 East 16th Avenue, Vancouver, BC

Opportunity to purchase a well maintained, 20 unit apartment building, close to restaurants and shopping in the trendy Mount Pleasant neighbourhood



Salient Details

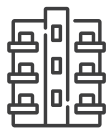
ADDRESS 35 East 16th Avenue Vancouver, BC	20 UNITS 2-Bachelor, 17-1 Bedroom, 1-2 Bedroom	NET INCOME \$216,960
PID 015-240-711, 015-240-720 015-240-738	BROADWAY PLAN DESIGNATION Residential Apartment Areas - Mid- to High-Rise	LIST PRICE Contact Listing Agent
PARKING 12 Stalls Total - 3 Covered Stalls in Parking Garage, 9 Surface Stalls	CURRENT ZONING RM-4N	OFFERING PROCESS Access to the online data room is available upon execution of the digital Confidentiality Agreement.
YEAR BUILT 1965	LOT SIZE 12,078 sf (99' x 122')	CA & DATA ROOM



Investment Highlights



Conveniently situated adjacent to the bike lane in Mount Pleasant, just off Main Street and in proximity to premier shopping, dining establishments, and Mount Pleasant Park.



The building has been impeccably maintained, featuring recently upgraded windows and modernized suites upon tenant turnover.



There exists a substantial opportunity to potentially enhance the capitalization rate through significant rent increases upon turnover, as the current average monthly rent for the two bachelor units is \$1,223 and for the one-bedroom units is \$1,195.



Mount Pleasant boasts a vacancy rate of near 0% and faces a pronounced scarcity of rental units amid robust demand. Household demographics indicate an average income exceeding \$125,000, alongside ongoing population expansion in the area.



Downtown
Vancouver

Amenities

- Cafes
 - 1. The Federal Store
 - 2. JJ Bean Coffee
 - 3. Forecast Coffee
 - 4. 49th Parallel Café
- Shopping/Services
 - 1. Save-On-Foods
 - 2. COBS Bread
 - 3. Brewery Creek Beer & Wine
 - 4. Tisol
 - 5. Barber & Co
- Dining/Entertainment
 - 1. The Watson
 - 2. Sing Sing
 - 3. Good Co.
 - 4. Pizza Garden
 - 5. Street Hawker
 - 6. Uncle Abe's
 - 7. Afuri Ramen + Dumpling
 - 8. Tocador
- Recreation
 - 1. Mount Pleasant Park
 - 2. Mount Pleasant Community Centre
- St. Patrick Elementary School

Wagon
Wheel Place



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