

# WEST END



**2035 Barclay Street, Vancouver**

**\$9,200,000**

**28 Unit Apartment Building**

**Suite Mix**

1 - Studio

14 - 1 Bedroom

13 - 2 Bedroom

**BILL GOOLD or ANTHONY KANJER**

**604-263-2823**

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**RE/MAX BILL GOOLD REALTY**

410 North Tower, 650 West 41<sup>st</sup> Avenue  
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## **BUILDING SUMMARY**

*2035 Barclay Street, Vancouver*

“Barclay Towers” is like new after going through major renovations! Located in the popular West End neighbourhood of Downtown Vancouver, it is half a block from Stanley Park and all the shops and services of this lively area.

This building consists of concrete and brick exterior and has recently installed torched on roof and roof anchors. The building has a new elevator, BC Powersmart lighting and new electrical boxes, electrical outlets and telephone wiring.

Entering the building you will note the freshly painted halls finished with new baseboards. Upgrades include the installation of new self closing doors as well as a new fire safety plan. There is also a new domestic hot water boiler system and the hot and cold piping has been completely replaced throughout the building.

All suites have new blinds, décor light switches and new light fixtures, new smoke and heat detectors, and balconies. The hardwood flooring in each suite has all been refinished and completed with baseboard mouldings.

The kitchens have all been refurbished with new cabinets, new tile countertops, new appliances and dishwashers, and new hood fans. The flooring has also been redone in ceramic tile. The bathrooms have been totally renovated including new cabinets, new ceramic tile flooring, new tubs with new ceramic tile surround, new sinks and bathroom fans.

There are also 2 new Maytag washers and 2 new Maytag dryers which come with the building.

This building is also registered under a company name which can be purchased as well.

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## PROPERTY INFORMATION

*2035 Barclay Street, Vancouver*

|                                   |   |    |           |
|-----------------------------------|---|----|-----------|
| <b>Legal Description</b>          | Lot C (see 275441L) of Lots 20 and 21<br>Block 67 District Lot 185 Plan 92<br>PID 015-739-686   |    |           |
| <b>Suite Mix - 28 Units Total</b> | 1 - Studio<br>14 - 1 Bedroom<br>13 - 2 Bedroom  |    |           |
| <b>Chattels</b>                   | 28 Fridges, 28 Stoves, 28 Dishwashers   |    |           |
| <b>Zoning</b>                     | RM-5B (Multiple Dwelling)   |    |           |
| <b>Lot Size</b>                   | 49'w x 132'd (6,468 square feet)  |    |           |
| <b>Age</b>                        | 53 Years (Constructed 1958)   |    |           |
| <b>Property Taxes 2010</b>        |   | \$ | 26,103    |
| <b>Assessments 2011</b>           | Land  | \$ | 1,404,000 |
|                                   | Improvements  | \$ | 4,799,000 |
|                                   | Total   | \$ | 6,203,000 |
| <b>Contracts</b>                  | Supersave Garbage   |    |           |
| <b>Financial Encumbrances</b>     | First mortgage with First National Financial in the amount of \$4,460,466. Principal and Interest payments are \$22,808, interest rate of 4.54%, 30 years amortization and a 10 years term due December 2018.<br><br>The company can be bought to avoid paying Property Purchase Tax. |    |           |

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## FINANCIAL SUMMARY

*2035 Barclay Street, Vancouver*

| Annual Revenue                    |                     | Projected         |
|-----------------------------------|---------------------|-------------------|
| Rental Income (Rents x 12)        | \$ 449,580          | \$ 475,500        |
| Laundry (Estimated)               | 5,040               | 5,040             |
| Parking                           | 4,800               | 4,800             |
| Storage                           | 3,600               | 3,600             |
| <i>Less Vacancy Rate (1%)</i>     | <i>-4,630</i>       | <i>-4,889</i>     |
| <b>Total Annual Gross Revenue</b> | <b>\$ 458,390</b>   | <b>\$ 484,051</b> |
| <b>Annual Expenses</b>            |                     |                   |
| Elevator                          | 2,557               | 2,557             |
| Hydro & Gas                       | 20,874              | 20,874            |
| Insurance                         | 5,167               | 5,167             |
| Landscaping                       | 938                 | 938               |
| Licences                          | 2,013               | 2,013             |
| Property Taxes                    | 26,103              | 26,103            |
| Repairs & Maintenance             | 2,450               | 2,450             |
| Waste Collection                  | 1,619               | 1,619             |
| Water & Sewer                     | 3,432               | 3,432             |
| <b>Total Annual Expenses</b>      | <b>\$ 65,153</b>    | <b>\$ 65,153</b>  |
| <b>Total Annual Net Revenue</b>   | <b>\$ 393,237</b>   | <b>\$ 418,898</b> |
| <b>Capitalization Rate</b>        | <b>4.27%</b>        | <b>4.55%</b>      |
| <b>Expense Ratio</b>              | <b>14.21%</b>       | <b>13.46%</b>     |
| <b>Purchase Price / Per Unit</b>  | <b>\$ 9,200,000</b> | <b>\$ 328,571</b> |

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## RENT ROLL – MARCH 2010

*2035 Barclay Street, Vancouver*

| Unit Number | Unit Type | Monthly Rent | Market Rent |
|-------------|-----------|--------------|-------------|
| 101         | 2 Bedroom | 1,495        | 1,625       |
| 102         | 1 Bedroom | 1,100        | 1,250       |
| 103         | 1 Bedroom | 1,125        | 1,250       |
| 104         | 2 Bedroom | 1,595        | 1,625       |
| 201         | 2 Bedroom | 1,595        | 1,625       |
| 202         | 1 Bedroom | 1,125        | 1,250       |
| 203         | 1 Bedroom | 1,095        | 1,250       |
| 204         | 2 Bedroom | 1,550        | 1,625       |
| 301         | 2 Bedroom | 1,595        | 1,625       |
| 302         | 1 Bedroom | 1,100        | 1,250       |
| 303         | 1 Bedroom | 1,175        | 1,250       |
| 304         | 2 Bedroom | 1,595        | 1,625       |
| 401         | 2 Bedroom | 1,600        | 1,625       |
| 402         | 1 Bedroom | 1,175        | 1,250       |
| 403         | 1 Bedroom | 1,150        | 1,250       |
| 404         | 2 Bedroom | 1,550        | 1,625       |
| 501         | 2 Bedroom | 1,625        | 1,625       |
| 502         | 1 Bedroom | 1,125        | 1,250       |
| 503         | 1 Bedroom | 1,250        | 1,250       |
| 504         | 2 Bedroom | 1,595        | 1,625       |
| 601         | 2 Bedroom | 1,600        | 1,625       |
| 602         | 1 Bedroom | 1,240        | 1,250       |
| 603         | 1 Bedroom | 1,195        | 1,250       |
| 604         | 2 Bedroom | 1,595        | 1,625       |
| G1          | 1 Bedroom | 1,050        | 1,250       |
| G2          | Studio    | 1,000        | 1,000       |
| G3          | 1 Bedroom | 1,075        | 1,250       |
| G4          | 2 Bedroom | 1,495        | 1,625       |
| TOTAL       |           | \$37,465     | \$39,625    |

Please note that our market rents are based on research. We strongly recommend that you do your own research as this is only to be used as a guideline.

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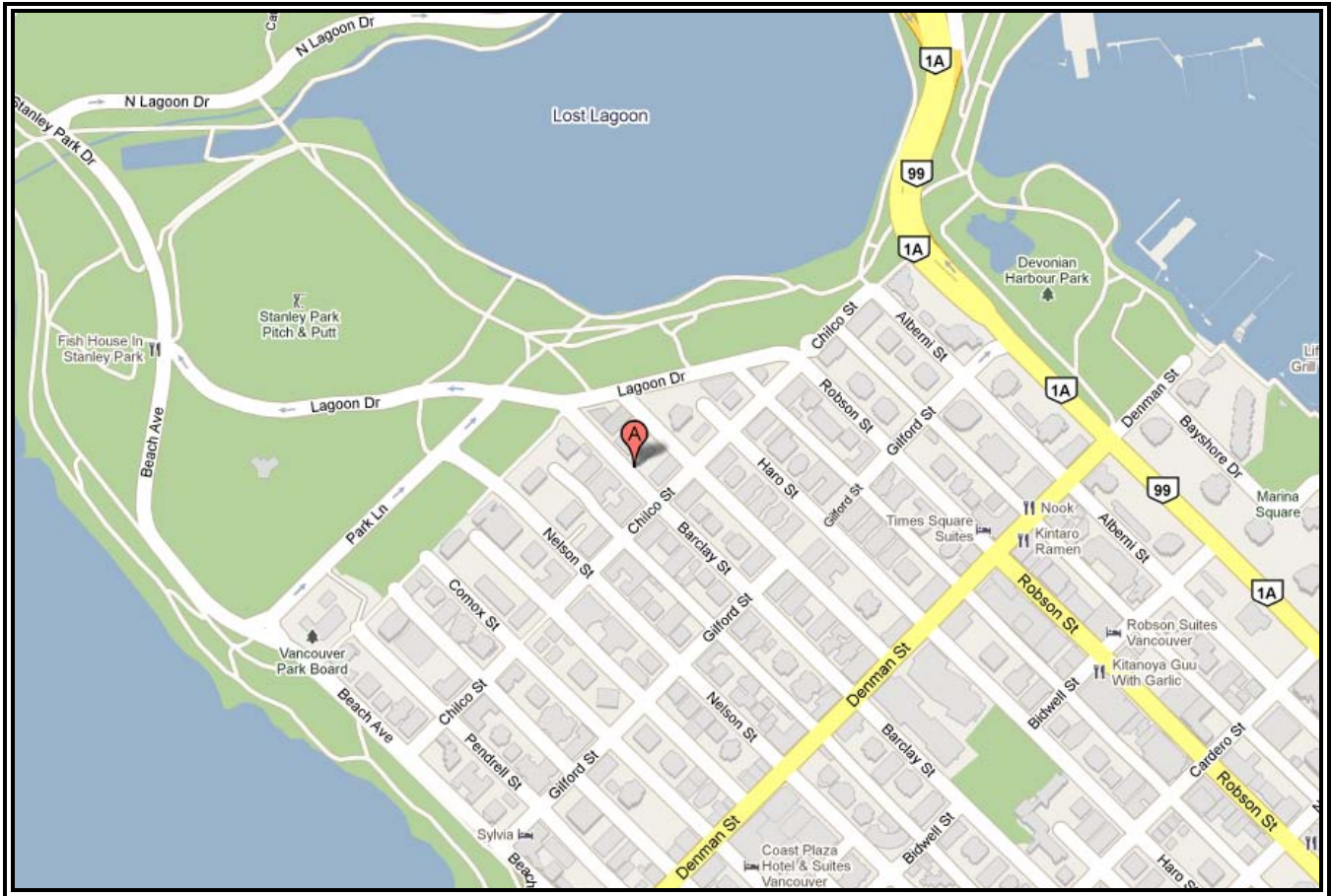
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## LOCATION

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