

SOUTH GRANVILLE



4141 Oak Street, Vancouver
\$2,100,000

12 Unit Apartment Building
Suite Mix
10 - 1 Bedroom
2 Housekeeping (u/a)

BILL GOOLD or ANTHONY KANJER
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#410 North Tower, 650 West 41st Avenue
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Each office independently owned and operated

The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. It is your responsibility to independently confirm its accuracy and completeness



BUILDING SUMMARY

4141 Oak Street, Vancouver

Avonlea Apartments is located in South Granville, close to all amenities. This three storey walk up is wood construction with stucco exterior that was newly painted and has a torched on roof that was replaced in 2008.

The building has hot water heat with one thermostat control in the hallway to control the heat. The boiler was recently replaced and there are 2 separate hot water tanks for domestic hot water. The laundry room has 2 washers and 2 dryers which come with the building. Hallways on the top floor are brightened by the extra light from the skylights.

The units have smoke and heat detectors, intercom system, circuit breakers and electrical panels. The living rooms are bright and spacious with carpeted floors.

The large kitchens have newer cabinets, double sinks, full size fridges and stoves, dishwashers and lino flooring. Three of the units have new tile flooring in the kitchen and bathrooms, and all units have new vanities. The interior has been freshly painted and newly carpeted.

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RENT ROLL – May 2009

4141 Oak Street, Vancouver

Unit Number	Unit Type	Monthly Rent	Market Rents
1	1 Bedroom	900	1050
2	1 Bedroom	925	1050
3	1 Bedroom	950	1050
4	1 Bedroom	927	1050
5	1 Bedroom	940	1050
6	1 Bedroom	925	1050
7	1 Bedroom	985	1050
8	1 Bedroom	930	1050
9	1 Bedroom	925	1050
10	1 Bedroom	860	1050
11a	Housekeeping	570	600
11b	Housekeeping	545	600
TOTAL		\$10,382	\$11,700

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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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FINANCIAL SUMMARY
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Annual Revenue	2008	Projected
Rental Income (rents x 12)	\$124,584	\$140,400
Laundry	1,800	1,800
<i>Less Vacancy Rate (.5%)</i>	<i>(631)</i>	<i>(711)</i>
Total Annual Gross Revenue	\$125,753	\$141,489
Annual Expenses	2008	
Advertising	\$ 1,285	\$ 1,285
Garbage Collection	1,220	1,220
Insurance	4,306	4,306
License	560	560
Miscellaneous	1,191	1,191
Property Taxes	7,187	7,187
Repairs & Maintenance	7,058	7,058
Utilities	13,354	13,354
Total Annual Expenses	\$36,161	\$36,161
Total Annual Net Revenue	\$89,592	\$105,328
Capitalization Rate	4.26%	5.01%
Expense Ratio	28.75%	25.55%
Price/Price Per Unit	\$2,100,000	\$175,000

Actual Gross Revenue as at December 31, 2008 \$125,823

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PROPERTY INFORMATION

4141 Oak Street, Vancouver

Legal Description:	PID#: 011-028-432 Plan 6011 Lot 7 AMD Block 675 DL 526 LD 36
Suite Mix – 12 Units Total	10 - 1 Bedroom 2 Housekeeping (unauthorized)
Chattels:	12 fridges, 12 stoves, 12 dishwashers
Zoning:	RM3A Multiple Dwelling
Lot Size:	53.15' x 120'
Age:	64 Years (Constructed 1945)
Property Taxes 2009:	\$7,496.42
Assessments 2009:	Land \$1,092,000 Improvements \$ 649,000 Total \$1,741,000
Contracts:	Northwest Waste
Financial Encumbrances:	Treat as Clear Title

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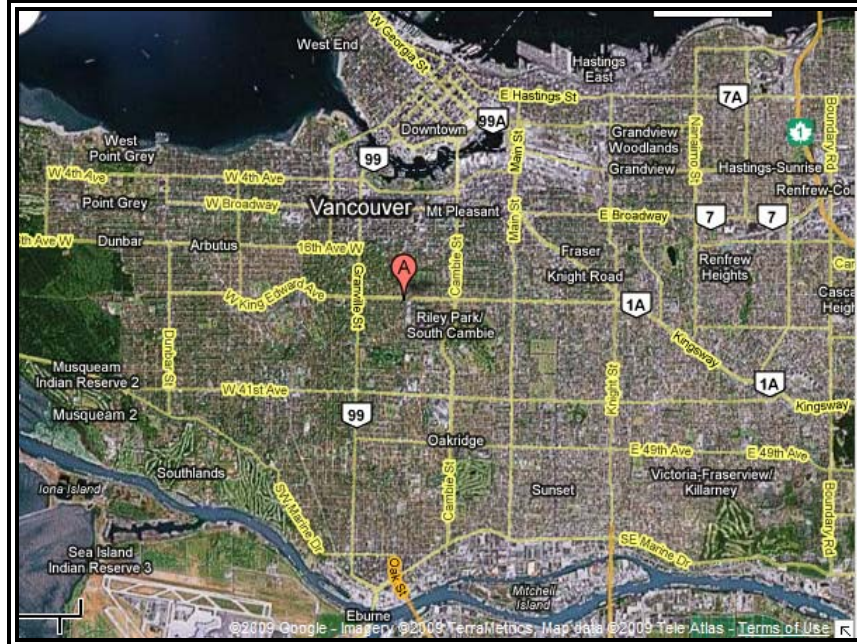
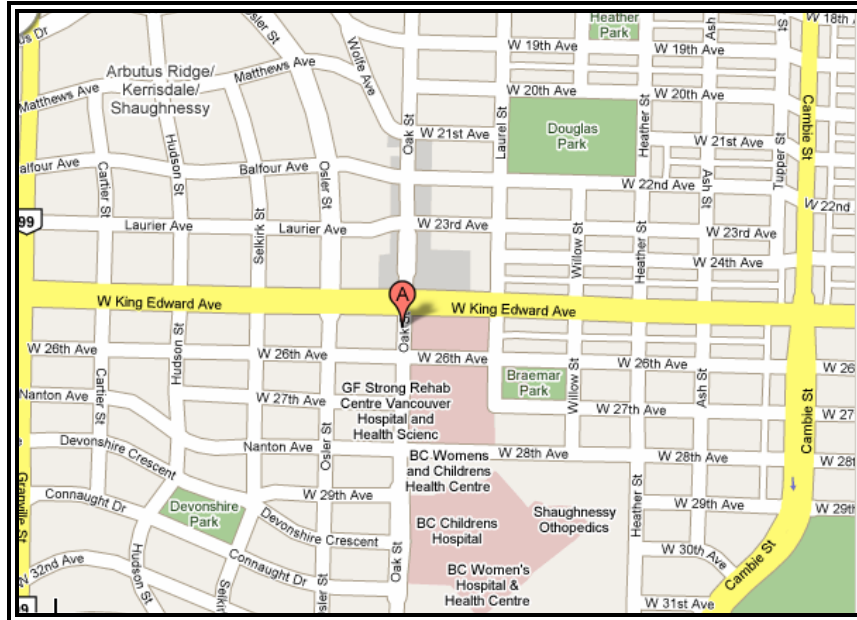
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LOCATION

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