

**AVISON
YOUNG**

FOR SALE

Acquire a 7.5-acre mixed-use investment property in Snug Cove within walking distance of BC Ferries

505-507 Bowen Island Trunk Road & 981 Artisan Lane
Bowen Island, BC



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PROPERTY DETAILS

PROPERTY ADDRESSES

505, 506 and 507 Bowen Island Trunk Road and 981 Artisan Land, Bowen Island, BC

PID

024-667-064

LEGAL DESCRIPTION

Lot 5, District Lots 489 and 490 Group 1 New Westminster District Plan LMP44190

LOT SIZE

7.53 acres (328,007 sf)

ZONING

CD2 - Comprehensive Development 2

LAND USE DESIGNATION

Cates Hill Residential

RENTABLE AREA

Commercial	5,476 sf
Residential	10,052 sf
Total	15,528 sf

YEAR BUILT

2003

STOREYS

2

SUITE MIX

Studio	3
1 Bedroom	3
2 Bedroom	2
3 Bedroom	4
Total	12

FINANCING

Treat as clear title

2024 ASSESSED VALUE

\$4,759,000

CAPITALIZATION RATE

5.00%

ASKING PRICE

\$4,500,000

505-507 BOWEN ISLAND TRUNK ROAD & 981 ARTISAN LANE

Bowen Island, BC






Opportunity

Avison Young is proud to present a rare opportunity to acquire 505-507 Bowen Island Trunk Road & 981 Artisan lane, Bowen Island, BC (the “Property”). Situated on over 7.5-acres of land, the Property features three rental apartment buildings housing 12 units, along with a commercial building boasting over nearly 5,500 sf of rentable area, with vacant possession for an owner-operator possible. With exceptional access to surrounding amenities and Snug Cove Ferry Terminal, the Property provides investors a rare opportunity to capitalize on one of Bowen Island’s few multi-family assets.

Location

Located in the scenic beauty of Bowen Island, the properties offer a rare opportunity to embrace island living in its purest form. Just a short distance from the vibrant village of Snug Cove, these locations are perfectly positioned to enjoy both tranquility and convenience. Situated at the entrance of Howe Sound, offers a quick 20-minute ferry ride from Horseshoe Bay, providing seamless connectivity to Vancouver.

Property highlights

-  Owner-user opportunity with vacant possession of the ground floor commercial space
-  Convenient location in Snug Cove, within walking distance of the ferry terminal
-  Exceptional access to surrounding amenities including local restaurants, parks, and Bowen Island Community School
-  One of the few multi-family assets on Bowen Island
-  Strong demand for rental accommodation with extremely low vacancy of 0.7% (Source: CMHC Market Rental Report, Fall 2023)

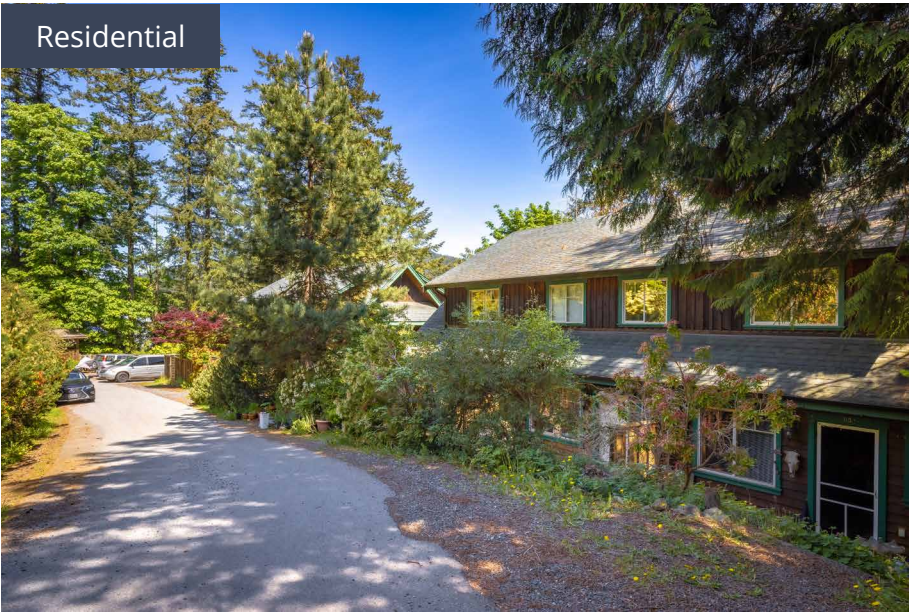


Existing rental unit summary

Unit Type	Unit #	Size	Avg Actual Rent	Avg Actual Rent PSF	Avg Mkt Rent	Avg Market Rent PSF
Studio	3	374 sf	\$876	\$2.34	\$1,500	\$4.01
1-Bed	3	408 sf	\$1,110	\$2.72	\$1,750	\$4.29
2-Bed	2	1,261 sf	\$1,165	\$0.92	\$2,750	\$2.30
3-Bed	4	1,296 sf	\$2,225	\$1.72	\$2,900	\$2.85
Total	12	838 sf	\$1,433	\$1.71	\$2,263	\$3.18



Location overview



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