



Northyards I & II



For Sale

**Two A Class, Mixed-Use Market Rental Buildings in
Thriving Squamish, British Columbia**

39666 – 39668 Government Road, Squamish, BC

- * Fully Leased
- * Attractive Assumable Financing in Place
- * 78 Apartment Units
- * 9 Commercial Units

Paul Kim

Vice President
Personal Real Estate Corporation
250.882.0597

Paul.Kim@macdonaldcommercial.com

Derek Nystrom

Vice President
Personal Real Estate Corporation
604.644.8652

Derek.Nystrom@macdonaldcommercial.com



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Opportunity

Macdonald Commercial is pleased to offer for sale, Northyards 1 and Northyards 2 by WestUrban Developments, located at 39666 and 39668 Government Road in breathtaking Squamish BC.

This is a tremendous opportunity for an investor to acquire two new Class-A Mixed Used Rental Buildings in a rapidly growing and supply constrained market. According to CMHC market survey, Squamish has a 0.7% vacancy rate at present.

Achieving occupancy permit in November 2020, Northyards 1 has 40 rental apartment units comprised of 11-studio, 19 one-bedroom and 10 two- bedroom suites. In addition, there are 3 office units with a net rentable area of 3,238 sf on the second floor included in this sale offering.

Northyards 2 received its occupancy permit in January 2023. There are 38 rental apartment units with a mix of 11-studio, 15 one-bedroom and 12 two-bedroom suites. Also included in this sale are 5 ground floor commercial retail units with a net rentable area of 8,439 sf plus second floor office space with a net rentable area of 3,185 sf. Ample dedicated and secure parking is available for residential and commercial tenants alike.

Both apartments are energy efficient, have condo-grade appliance packages and finishings, secure underground parking and bike storage, elevator access and are close to a myriad of amenities in Squamish.

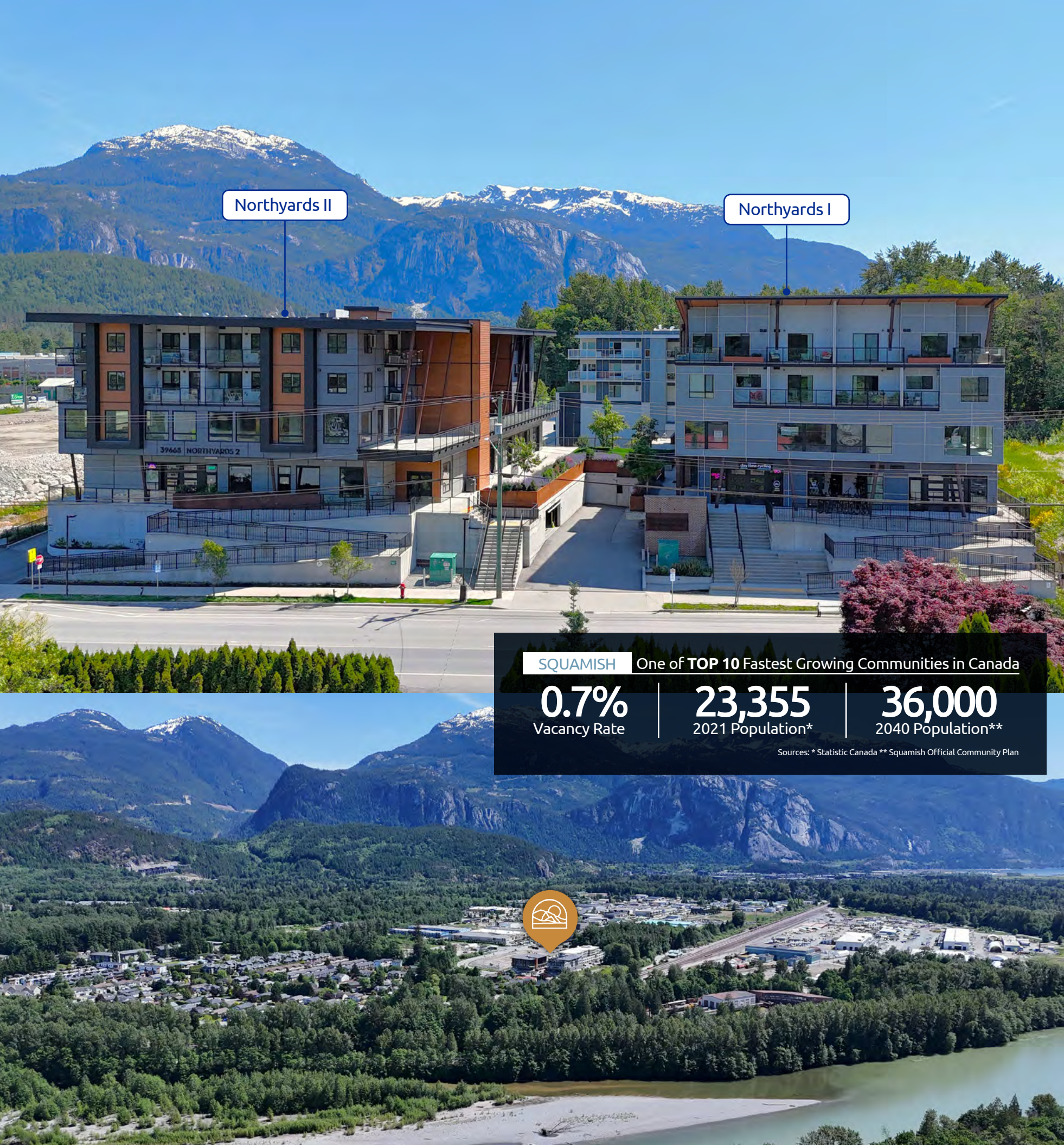
The Property is held in bare trust, allowing prospective suitors to save on property transfer tax. Furthermore, there is attractive assumable CMHC financing in place.

Please inquire for more particulars.

Location

Situated near the Sea to Sky Highway connecting Vancouver to Whistler, Squamish is a true outdoor enthusiast’s paradise offering world class recreational opportunities such as rock- climbing at The Stawamus Chief, hiking at Shannon Falls or kayaking in Howe Sound.

Whistler is only a 45 minute drive away north on Highway 99 and if you need to get to Vancouver, Stanley park is only 50 minutes away. Living at the Northyards is perfect for that young professional with a hybrid work model. Commute to Downtown Vancouver in less than an hour and then go ski or mountain bike at one of the three North Shore Mountain Resorts on your way back home.



SQUAMISH

One of **TOP 10** Fastest Growing Communities in Canada

0.7%

Vacancy Rate

23,355

2021 Population*

36,000

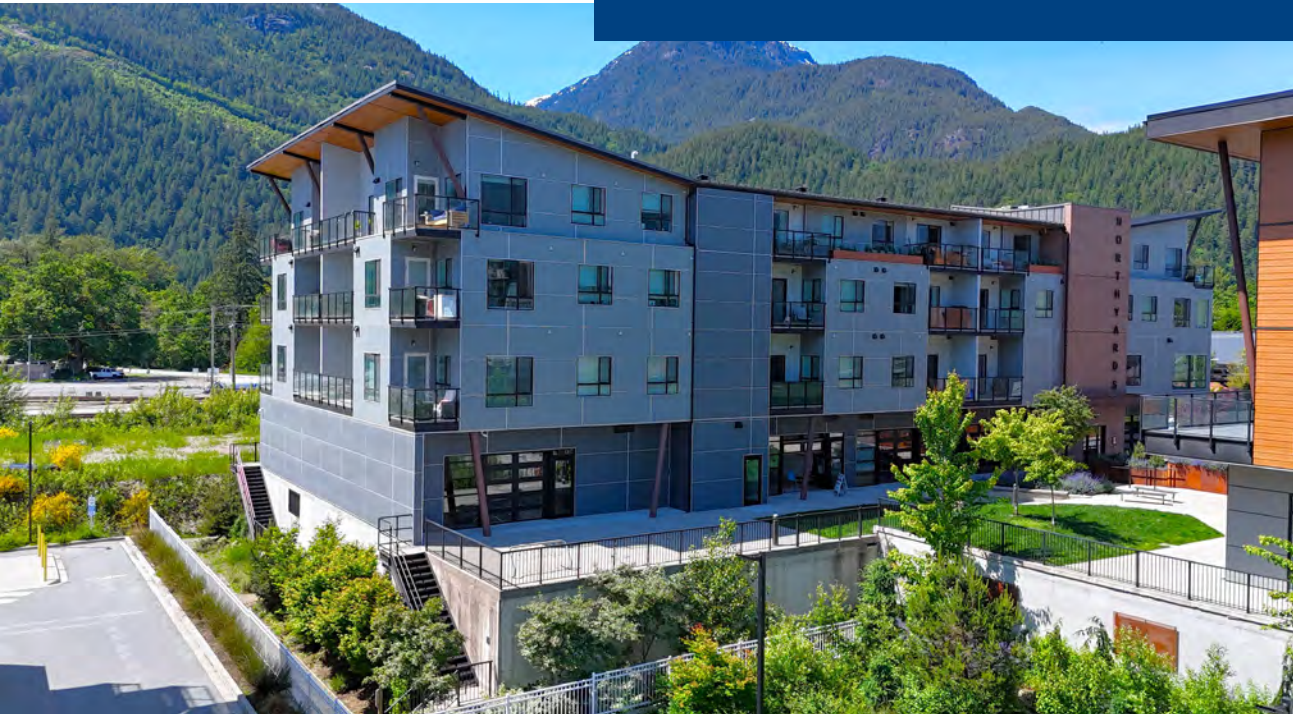
2040 Population**

Sources: * Statistic Canada ** Squamish Official Community Plan



SALIENT DETAILS

Address	
39666 Government Road, Squamish, BC	
PID	
031-501-770, 031-501-761	
Year Built	
2020	
Units	
Residential:	40
Office:	3
Residential Unit Mix	
11 x Studio	Average Residential
19 x One Bedroom	Unit Size:
10 x Two Bedroom	583 SF
Net Rentable Area (NRA)	
26,543 SF	
Residential (NRA):	
23,305 SF	
Office Units (NRA):	
Unit 1:	1,381 SF
Unit 2:	1,073 SF
Unit 3:	784 SF
Total Office (NRA):	3,238 SF
Storeys	
4	
Stratified	
Yes	
Parking	
Residential:	42
Office:	8
Total:	50
Title	
Bare trust	
Pricing Guidance	
Please contact agents	












SALIENT DETAILS





Address	
39668 Government Road, Squamish, BC	
PID	
030-384-729	
Year Built	
2023	
Units	
Residential:	38
Office:	1
CRU:	5
Residential Unit Mix	
11 x Studio	Average Residential Unit Size:
15 x One Bedroom	517 SF
12 x Two Bedroom	
Gross Building Area (GBA):	
38,922 SF	
Net Rentable Area (NRA)	
31,286 SF	
Residential (NRA):	19,662 SF
Office (NRA):	3,185 SF
Commercial Retail Units (NRA):	
CRU 1:	1,381 SF
CRU 2:	1,073 SF
CRU 3:	784 SF
CRU 4:	1,699 SF
CRU 5:	1,408 SF
Total CRU (NRA):	8,439 SF
Storeys	
4	
Stratified	
No	
Parking	
Residential:	42
Commercial:	35
Total:	77
Pricing Guidance	
Please contact agents	



Building Features

-  Secure entry via key fob access system
-  Security camera system in common areas
-  Secure underground parking
-  Secure bike storage
-  Resident lounge
-  One elevator per building
-  Individually metered units (hydro)
-  Spectacular views
-  Close to shopping, restaurants, pharmacy, hardware store and many other amenities

In-Suite Features

-  Stainless steel appliances
-  Mini-split heat pump and/or electric Baseboard heaters
-  Full size stacked washer and dryer
-  Quartz Countertops in Kitchen and Bathrooms



WestUrban Developments



WestUrban Developments Ltd. is one of Western Canada’s leading property development companies. They specialize in large scale residential and commercial development projects that include neighborhoods of detached homes, townhomes, condominiums and low-rise apartment buildings. Through a diverse range of property development projects, they provide quality housing for homeowners wishing to purchase a new townhome or condo low-rise well as a searchable network of modern, pet friendly apartment units. WestUrban serves all areas of residential development with an impressive commitment to quality and integrity.

WestUrban’s highly experienced in-house team of development professionals work with many property developers, clients, and stakeholders – taking projects from conception to completion. Their services include development of concepts, design and planning, construction, finishing, and property management. WestUrban also works with municipal planners to meet the housing needs of growing communities through infill development projects, providing effective strategies for long term housing opportunities.





Northyards I & II



OFFERING PROCESS

Prospective purchasers are invited to submit offers in the form of a Letter of Intent (LOI) or Agreement of Purchase and Sale (APS) through Macdonald Commercial for consideration by the Vendor.

The Vendor will review offers upon receipt. Offers may be structured as a share sale. For access to the data room, please email a signed confidentiality agreement and BCFSa disclosure documents to: paul.kim@macdonaldcommercial.com & derek.nystrom@macdonaldcommercial.com.

Access to the online data room is available upon execution of the Confidentiality Agreement.

Please contact listing agents for pricing guidance and particulars

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