

FOR SALE

HOMESTEAD ESTATES

32101 MT. WADDINGTON AVENUE, ABBOTSFORD, BC

Rarely available 63-unit strata-titled rental apartment building in Abbotsford, BC, providing the opportunity to maximize value through rent increases or individual unit sales



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PROPERTY DETAILS

MUNICIPAL ADDRESS

32101 Mt. Waddington Avenue, Abbotsford, BC

TOTAL SITE SIZE

50,529.60 sf (1.16 acres)

ZONING

RML - Low Rise Apartment Zone

YEAR BUILT

1998

STOREYS

4 storeys

STRUCTURE

Wood-frame

UNITS

63 strata-titled units

SUITE MIX

1 Bed	3
1 Bed + Den	3
2 Bed + 2 Bath	57

PARKING

Surface	19 stalls <i>(15 standard, 2 handicap and 2 loading)</i>
Parkade	85 stalls
Total	104 stalls

LAND USE DESIGNATION

Urban 1-Midrise (2-2.5 FSR)

FINANCING

Treat as clear title

SALE STRUCTURE

Asset sale

PRICING GUIDANCE

\$18,500,000

HOMESTEAD ESTATES

32101 Mt. Waddington Avenue,
Abbotsford, BC



Opportunity

Avison Young is pleased to market for sale, Homestead Estates, located at 32101 Mt. Waddington Ave, Abbotsford BC (the “Property”). The Property is situated in Abbotsford’s Clearbrook neighbourhood, offering a central location, convenient access to quality schools, major shopping centers, and South Fraser Way, with immediate access to Hwy 1.

As an investment, Abbotsford provides economic stability in a rapidly growing city with rental income upside and long term appreciation. It also provides immediate access to the Abbotsford Airport providing both domestic and international flights for travelers.

This Offering is an extremely rare opportunity to buy a strata-titled rental building with significant scale in the Abbotsford market.

Location

Clearbrook is a large residential area with a busy commercial strip along South Fraser Way, including chain eateries and the Sevenoaks Shopping Centre. Among the district’s green spaces are Clearbrook Park, with wooded trails and sports fields, and Fishtrap Creek Park. The Reach Gallery Museum displays art, culture, and local history exhibits.

Building and investment highlights



63 strata-titled rental apartment units providing scale for investors



One of the few strata-titled rental properties in Abbotsford



Well maintained building with minimal cap ex required



Renovated common areas and lobby



Investment provides a favorable price per square foot making it ideal to sell the units individually

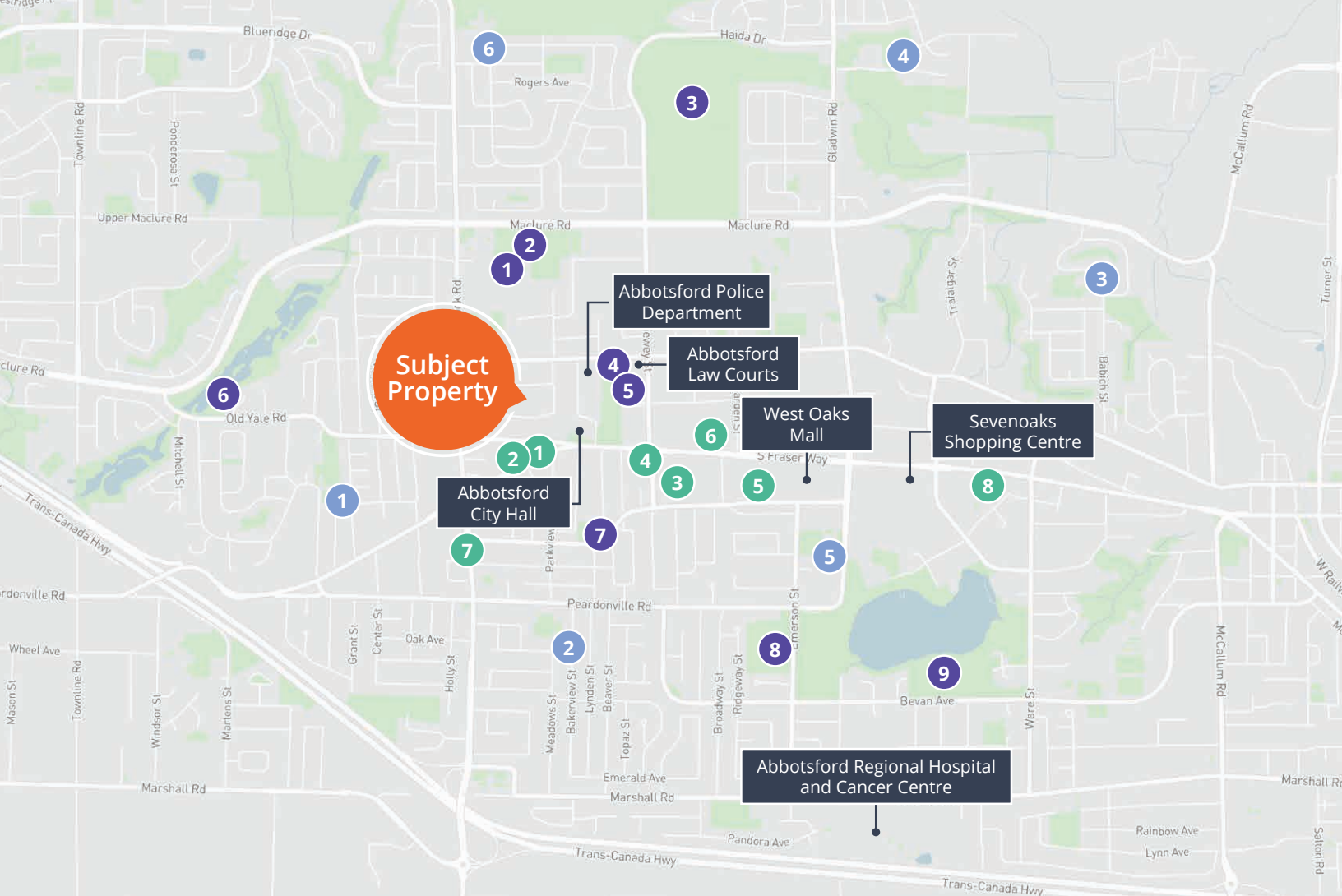


Suites provide the infrastructure to install both washers and dryers for in-suite laundry

Rental unit summary

Unit Type	Unit Count	Avg Unit Size	Unit Mix	Avg Contract Rent	Avg Contract Rent PSF	Avg Market Rent	Avg Market Rent PSF
1-bed	6	693	10%	\$1,081	\$1.56	\$1,500	\$2.18
2-bed	57	1,018	90%	\$1,431	\$1.41	\$1,850	\$1.82
Total	63	987 sf	100%	\$1,398	\$1.44	\$1,817	\$1.87





Amenities

RETAIL

1. Starbucks
2. RONA Abbotsford
3. BC Liquor Store
4. Shoppers Drug Mart
5. Save-On-Foods
6. Canadian Tire
7. Value Village
8. Home Hardware Building Centre

PARKS & RECREATION

1. Matsqui Recreation Centre
2. Mouat Skatepark
3. Abbotsford Exhibition Park
4. International Friendship Garden
5. Clearbrook Library
6. Fishtrap Creek Park
7. Spud Murphy Park
8. M.S.A. Arena
9. Mill Lake Parke

SCHOOLS

1. Ten Broeck Elementary School
2. Dormick Park Elementary School
3. Terry Fox Elementary School
4. Chief Dan George School
5. Centennial Park Elementary School
6. Clearbrook Elementary School

Contact for more information

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