

FOR SALE

Rental Income Upside

LE GUERNESEY

859 Thurlow Street

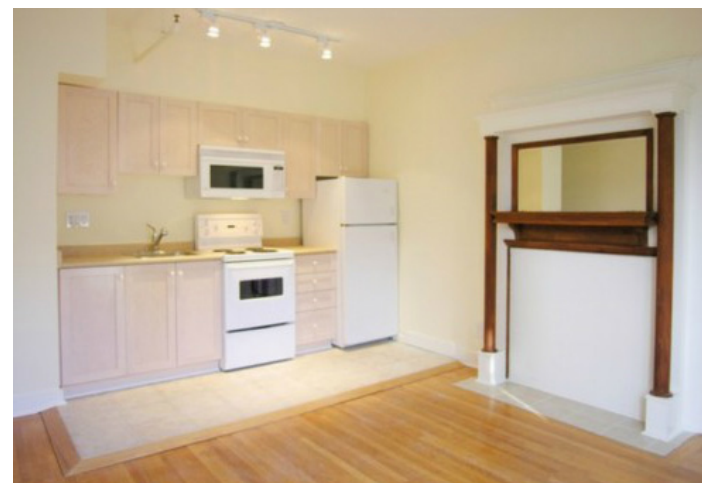
Vancouver, BC

—
34-Suite Apartment Building in
Downtown Vancouver



Property Highlights

- Prime Corner Lot in Vancouver's West End
- All Suites Renovated
- Opportunity to acquire a West End landmark



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INTERNATIONAL

LE GUERNESEY

859 Thurlow Street

Vancouver, BC

LOCATION

The subject property stands majestically on the northwest corner of the intersection at Thurlow Street and Haro Street in the Robson Heights area of Vancouver's West End district. This district is the most dynamic multi-residential area in Vancouver offering immediate access to the employment, entertainment, shopping, and recreational areas of Vancouver's Downtown core as well as the popular pedestrian shopping areas of Denman, Davie, and especially Robson Street. Immediately north of the subject property Robson Street has evolved to Vancouver's version of "Rodeo Drive" and, as such, represents the focal point of upper-end retail activity in Vancouver. In addition, the heart of Vancouver's Downtown core is one block east of the subject property.

Within the West End district, Haro Street is a quiet two-lane neighbourhood connector extending from just behind Burrard Street to the east, to Stanley Park in the West. Thurlow is a one-way connector route running from Hastings Street in the North, to Vancouver's West side, via the Burrard Street Bridge. The area is characterized by better quality high-rise and condominium developments.

The subject property enjoys a high profile West End location with unparalleled convenience to the shopping areas of Robson Street and the financial, shopping, and entertainment district of Vancouver's downtown core. These locational and neighbourhood attributes will ensure a consistent appreciation in the value of the property, with continuing non-existent vacancies and steady rental growth. Such ingredients ensure investment success.

SITE DESCRIPTION

The subject property offers a frontage of 66 feet on Haro Street by a frontage of 66.5 feet on Thurlow Street for a total gross site area of approximately 4,389 square feet.



PROPERTY DETAIL

SUMMARY

LEGAL DESCRIPTION

THE SOUTH 1/2 OF LOT 20, BLOCK 19,
DISTRICT LOT 185, PLAN VAP92

PID

015-754-251

ZONING

RM-5B

RENTABLE AREA

14,290 Sq. Ft.

SUITE MIX

1-bedroom	12
Studio	22

TENURE

Property to be delivered free and clear of
all financial encumbrances.

NET OPERATING INCOME

\$456,110

RENT ROLL

Available upon signing of CA

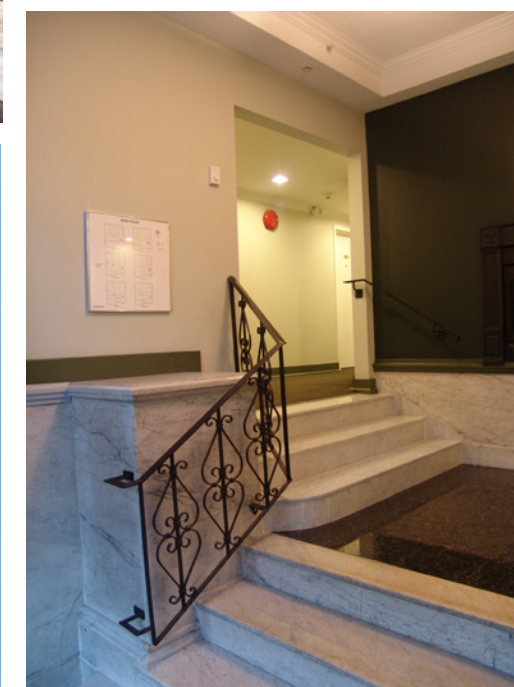
PRICE

\$14,988,000

Cap rate: 3.04%

⚠ IMPORTANT NOTICE

Please do not disturb tenants. Tours
of the property will be arranged for
the Buyer.



IMPROVEMENTS

Reportedly built in 1912, the subject property is improved with a five storey plus basement apartment building. This newly renovated heritage building contains 34 units and has a gross area of approximately 16,000 square feet. Hardwood floors, fully marbled entrance way, high ceilings, bay windows, red brick, clawfoot bathtubs, expansive windows - all contribute to this West End building's classic appeal. Access and egress through the building is assisted by an eight person elevator and wide hallways. Heat is provided by electric baseboards, and each unit has its own domestic hot water tank, and tenants are billed directly for Hydro. Each suite has a gas-fired stove, fridge, microwave, and the use of a full-size locker in the basement. The building is fully sprinklered. This building is one of the West End's landmarks - well built, well designed and always in demand as "funky" is. Coupled with its location, it is easy to see why this is truly a West End classic.

RENT ROLL

Rent Roll as of October, 2024

SUITE BREAKDOWN

22

Studio

&

12

1-bedroom



Information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. All properties subject to change or withdrawal without notice.

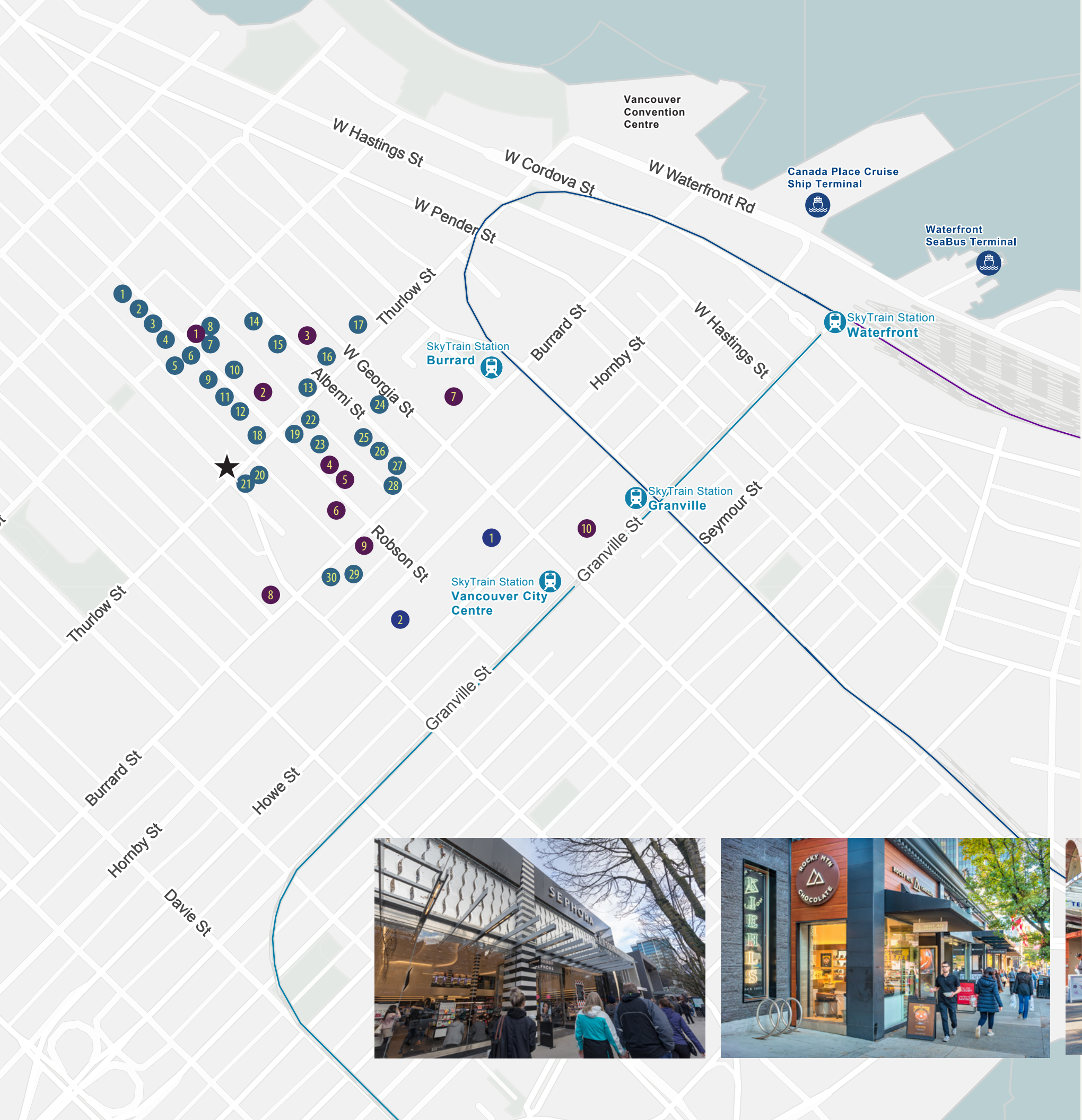
SUITE	TYPE	SIZE (sq. ft.) approx.	2024 MONTHLY RENT	POTENTIAL MONTHLY RENT	2024 ANNUAL RENT	POTENTIAL ANNUAL RENT	Rent/SqFt/ Month 2024	Potential Rent/SqFt/ Month
B01	1-Bdrm	530	\$1,379.11	\$1,850.00	\$16,549.32	\$22,200.00	\$2.60	\$3.49
101	1-Bdrm	475	\$1,531.50	\$1,900.00	\$18,378.00	\$22,800.00	\$3.22	\$4.00
102	Studio	415	\$1,344.00	\$1,665.00	\$16,128.00	\$19,980.00	\$3.24	\$4.01
103	1-Bdrm	632	\$2,268.00	\$1,900.00	\$27,216.00	\$22,800.00	\$3.59	\$3.01
104	Studio	308	\$1,027.60	\$1,500.00	\$12,331.20	\$18,000.00	\$3.34	\$4.87
105	1-Bdrm	530	\$2,018.00	\$2,050.00	\$24,216.00	\$24,600.00	\$3.81	\$3.87
201	1-Bdrm	480	\$1,508.00	\$2,100.00	\$18,096.00	\$25,200.00	\$3.14	\$4.38
202	Studio	340	\$990.04	\$1,560.00	\$11,880.48	\$18,720.00	\$2.91	\$4.59
203	Studio	415	\$1,235.21	\$1,625.00	\$14,822.52	\$19,500.00	\$2.98	\$3.92
204	Studio	355	\$1,298.51	\$1,600.00	\$15,582.12	\$19,200.00	\$3.66	\$4.51
205	Studio	332	\$1,618.00	\$1,618.00	\$19,416.00	\$19,416.00	\$4.87	\$4.87
206	1-Bdrm	620	\$1,618.88	\$2,200.00	\$19,426.56	\$26,400.00	\$2.61	\$3.55
207	Studio	308	\$1,583.00	\$1,585.00	\$18,996.00	\$19,020.00	\$5.14	\$5.15
301	1-Bdrm	480	\$1,335.84	\$1,950.00	\$16,030.08	\$23,400.00	\$2.78	\$4.06
302	Studio	340	\$1,693.00	\$1,500.00	\$20,316.00	\$18,000.00	\$4.98	\$4.41
303	Studio	415	\$1,753.00	\$1,650.00	\$21,036.00	\$19,800.00	\$4.22	\$3.98
304	Studio	355	\$1,663.00	\$1,663.00	\$19,956.00	\$19,956.00	\$4.68	\$4.68
305	Studio	332	\$1,382.16	\$1,650.00	\$16,585.92	\$19,800.00	\$4.16	\$4.97
306	1-Bdrm	620	\$1,541.26	\$2,300.00	\$18,495.12	\$27,600.00	\$2.49	\$3.71
307	Studio	308	\$1,418.00	\$1,643.00	\$17,016.00	\$19,716.00	\$4.60	\$5.33
401	1-Bdrm	480	\$2,118.00	\$2,050.00	\$25,416.00	\$24,600.00	\$4.41	\$4.27
402	Studio	340	\$1,363.50	\$1,550.00	\$16,362.00	\$18,600.00	\$4.01	\$4.56
403	Studio	415	\$1,497.00	\$1,675.00	\$17,964.00	\$20,100.00	\$3.61	\$4.04
404	Studio	355	\$1,518.75	\$1,675.00	\$18,225.00	\$20,100.00	\$4.28	\$4.72
405	Studio	332	\$1,357.42	\$1,675.00	\$16,289.04	\$20,100.00	\$4.09	\$5.05
406	1-Bdrm	620	\$1,610.43	\$2,350.00	\$19,325.16	\$28,200.00	\$2.60	\$3.79
407	Studio	308	\$1,467.00	\$1,650.00	\$17,604.00	\$19,800.00	\$4.76	\$5.36
501	1-Bdrm	480	\$2,300.00	\$2,200.00	\$27,600.00	\$26,400.00	\$4.79	\$4.58
502	Studio	340	\$1,066.90	\$1,575.00	\$12,802.80	\$18,900.00	\$3.14	\$4.63
503	Studio	415	\$1,390.41	\$1,700.00	\$16,684.92	\$20,400.00	\$3.35	\$4.10
504	Studio	355	\$1,331.15	\$1,675.00	\$15,973.80	\$20,100.00	\$3.75	\$4.72
505	Studio	332	\$1,518.75	\$1,675.00	\$18,225.00	\$20,100.00	\$4.57	\$5.05
506	1-Bdrm	620	\$1,786.50	\$2,390.00	\$21,438.00	\$28,680.00	\$2.88	\$3.85
507	Studio	308	\$1,633.00	\$1,650.00	\$19,596.00	\$19,800.00	\$5.30	\$5.36
Total	34 Suites	14290	\$52,164.92	\$60,999.00	\$625,979.04	\$731,988.00	\$3.78	\$4.27

INCOME & EXPENSE STATEMENT

Proforma income statement for the year ended December 31, 2024

	ACTUAL	POTENTIAL
GROSS INCOME		
Gross Rental.....	\$625,979	\$731,988
Laundry Income.....	\$5,000	\$5,000
Total Gross Income.....	\$630,979	\$736,988
EXPENSES		
Property Taxes.....	\$41,695	\$41,695
Insurance.....	\$38,966	\$38,966
Management Fees (5%).....	\$31,299	\$36,599
Repairs and Maintenance.....	\$28,169	\$28,169
Janitorial/Waste Disposal.....	\$14,179	\$14,179
Utilities.....	\$13,746	\$13,746
Licences/Fees.....	\$3,507	\$3,507
Telephone.....	\$2,135	\$2,135
Office.....	\$1,173	\$1,173
Total Expenses.....	\$174,869	\$180,170
Net Operating Income.....	\$456,110	\$556,818





NEIGHBOURING AMENITIES

● RESTAURANTS/CAFES

- | | |
|---|--|
| 1. ChongQing on Robson | 16. Carlino |
| 2. Ole Chicken - Korean Pub and Tapas | 17. 49th Parallel Café & Lucky's Doughnuts |
| 3. Rice and Noodle | 18. Red Robin |
| 4. Ebisu On Robson | 19. Starbucks |
| 5. Breka Bakery & Café | 20. MrBeast Burger |
| 6. Jang Mo Jib Korean Restaurant | 21. Guu Original Thurlow |
| 7. Earls Kitchen + Bar | 22. Sushi Yan |
| 8. BEEST Roast Beef Marinated Ramen | 23. Il Nido |
| 9. Paul Restaurant, Café and Bakery | 24. Thierry |
| 10. Hello Nori | 25. Black & Blue |
| 11. Zeffereilli's Spaghetti Joint | 26. Coast |
| 12. Kosoo Korean Restaurant Chicken & BBQ | 27. Gyu King Teppanyaki |
| 13. Joe Fortes Seafood & Chop House | 28. Shabusen Yakiniku House |
| 14. Dragon Bowl | 29. JOEY Burrard |
| 15. Archer | 30. Italian Kitchen |

● SHOPPING & SERVICES

1. BCLIQUOR
2. MUJI
3. Urban Fare
4. SEPHORA
5. Indigo
6. ZARA
7. Royal Centre
8. IGA
9. Lululemon
10. CF Pacific Centre

● LANDMARK

1. Vancouver Art Gallery
2. Robson Square

- CANADA LINE
- EXPO LINE
- WEST COAST EXPRESS



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