

# FOR SALE

Marcus & Millichap  
MCEVAY | BLAIR  
MULTIFAMILY GROUP

## Penrhyn Lodge

1696 West 11th Avenue, Vancouver, BC

Historic one-of-a-kind multifamily property in the heart of Vancouver's coveted South Granville neighbourhood.





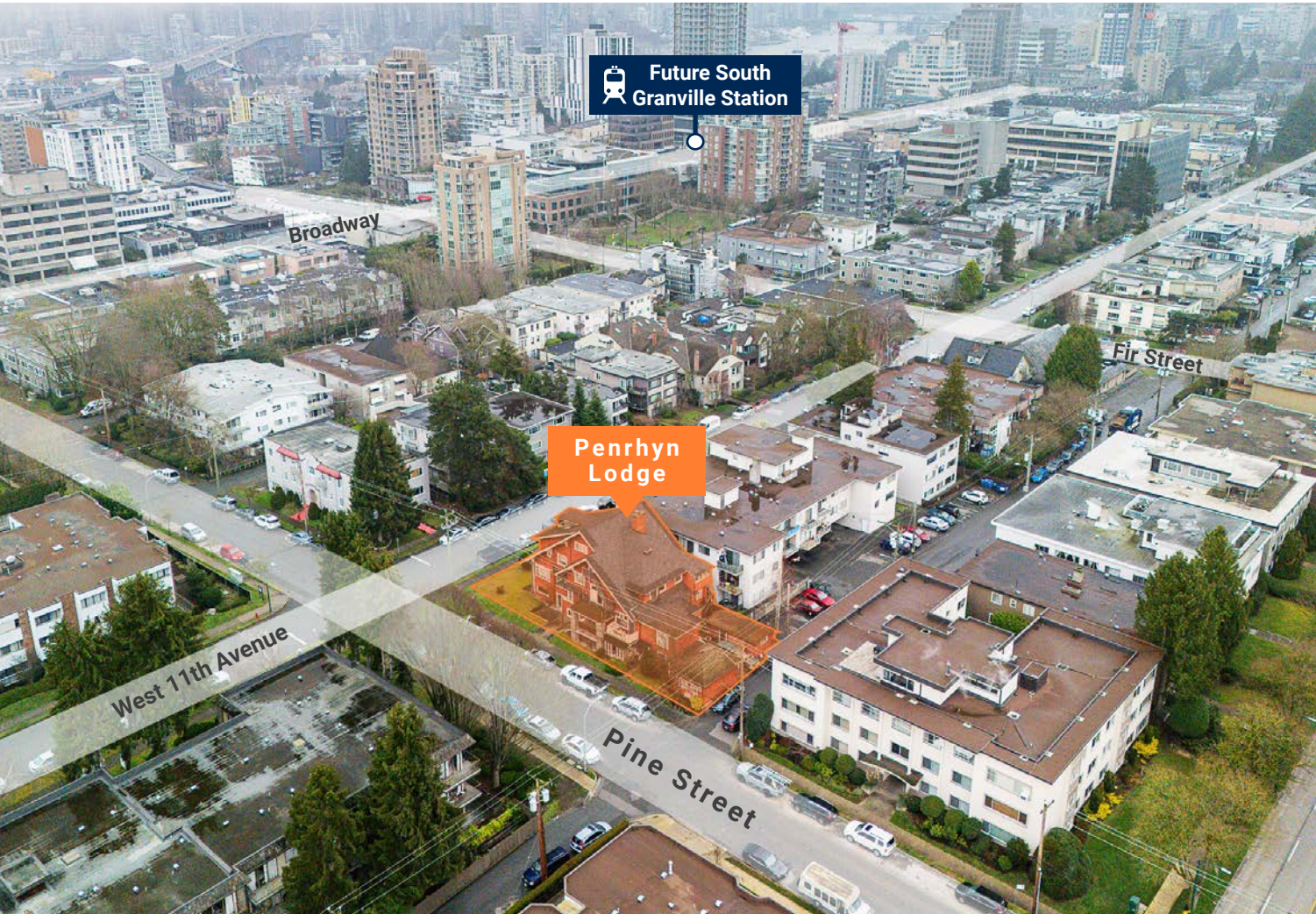
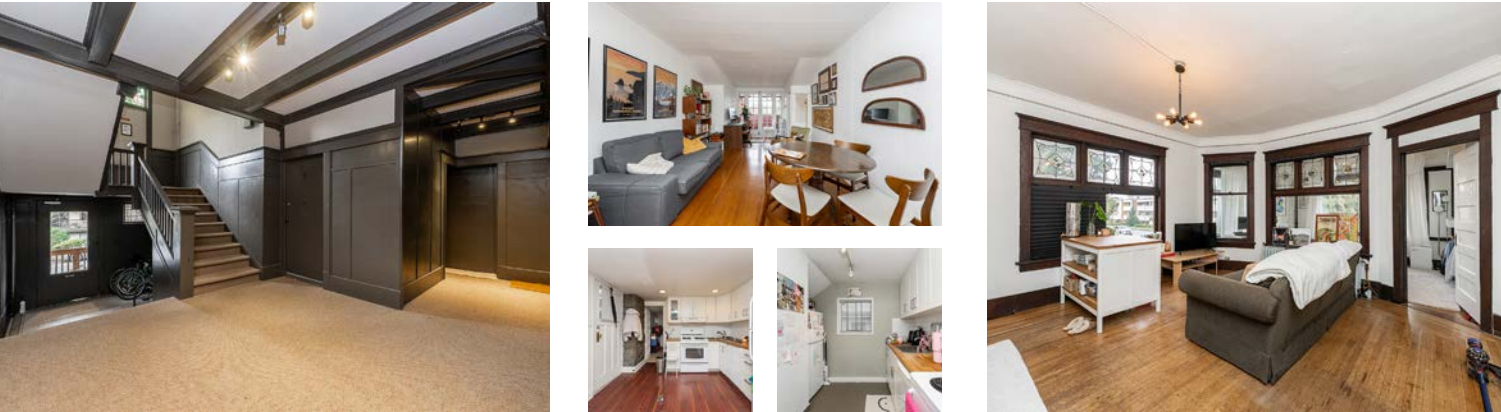
Opportunity

The McEvay Blair Multifamily Group of Marcus & Millichap is proud to present a rare and unique opportunity to own a piece of Vancouver’s history in the Penrhyn Lodge (the “Property”).

Having been built early in the 20th century, the Property exudes timeless character and charm, showcased by vintage stained glass windows, coffered ceilings, and original hardwood fir floors. The building has, however, undergone many updates over the years, and in its current form features 20 rental units ranging from micro units that share a communal washroom, to self-contained bachelor suites, one bedroom lofts, and a grand two bedroom unit. There are also two coach houses off the laneway.

Nestled in the heart of Vancouver’s coveted South Granville neighbourhood the Property is surrounded by world class dining and shopping. The future South Granville Broadway Subway Station will be a short 9 minute walk for tenants commuting to UBC and downtown.

Penrhyn Lodge offers investors secure and stable cash-flow with continued rent growth underpinned by future redevelopment potential under the Broadway Plan.







Salient Details

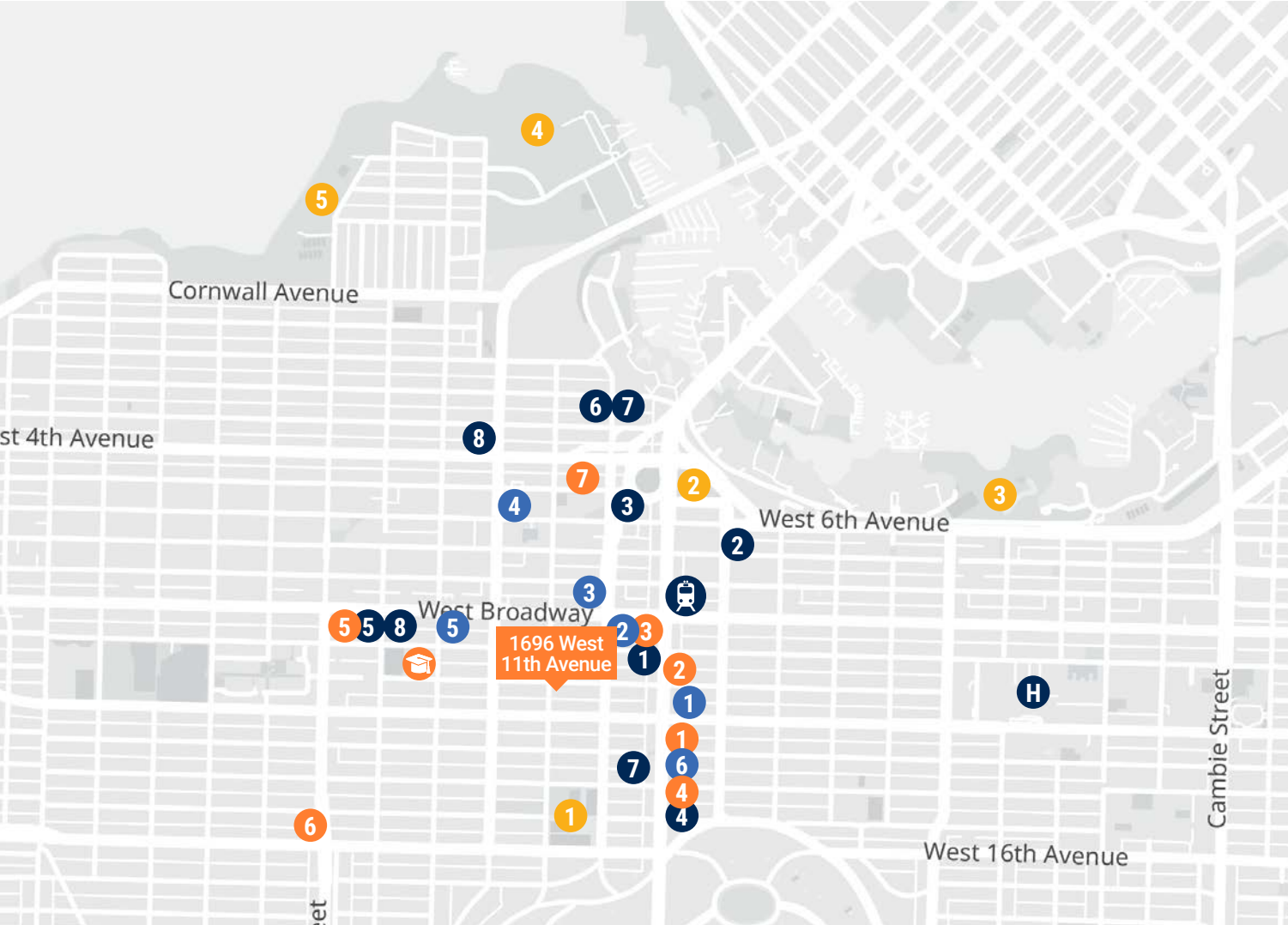
<b>Address</b> 1696 West 11th Avenue, Vancouver, BC	<b>20 Units</b> 6-Micro, 3-Bachelor, 2-Bachelor Loft, 6-1 Bedroom, 2-1 Bedroom Loft, 1-2 Bedroom
<b>PID</b> 008-147-078	<b>Building Size</b> 9,473 sf
<b>Year Built</b> 1912	<b>Net Rentable sf</b> 8,364 sf
<b>Lot Size</b> 6,250 sf (50’ x 125’)	<b>Laundry</b> 1 Set of Coin-Operated Machines
<b>Zoning</b> RM-3	<b>Average Rent/sf</b> \$3.48
<b>Broadway Plan Designation</b> FSOB	<b>Net Income</b> \$263,342

<b>GRM</b> 17.54x
<b>Cap Rate</b> 4.25%
<b>List Price</b> \$6,200,000
<b>Offering Process</b> Access to the online data room is available upon execution of the digital Confidentiality Agreement.
<b>CA &amp; Data Room</b>

Investment Highlights

 <b>Timeless Character &amp; Irreplaceable Location</b> Penrhyn Lodge is a one-of-a-kind asset with an irreplaceable location offering investors a quintessential piece of Vancouver’s real estate history.	 <b>Diversified Suite Mix</b> With a melange of self-contained one, two, and bachelor style suites, along with micro units that share communal washrooms, the Property offers an eclectic range of rentals that appeal to a diverse tenant base.	 <b>Secure &amp; Stable Cashflow</b> ‘Cash-cow’ with approximately 8,364 square feet of rentable space averaging \$3.48/sf. Continued revenue growth projected of approximately 11.5% upside upon tenant turnover.	 <b>Future Redevelopment Potential</b> Strategic corner lot designated for higher density under the Broadway Plan.
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## Amenities

### ● Cafes/Bakeries

1. Starbucks
2. Mon Pitou
3. Beaucoup Bakery
4. Small Victory
5. Pallet Coffee Roasters
6. Prado Cafe
7. Oid  Coffee
8. Blenz Coffee

### ● Recreation

1. Granville Park
2. Granville Loop Park
3. Charleson Dog Park
4. Vanier Park
5. Kitsilano Beach

### ● Shopping/Services

1. Shoppers Drug Mart
2. JAK's Beer Wine Spirits
3. Indigo
4. Meinhardt Fine Foods
5. BC Liquor
6. Loblaws City Market
7. No Frills

### ● Dining/Entertainment

1. Gary's
2. Cactus Club Cafe
3. Earls Kitchen + Bar
4. Fifth Avenue Cinemas
5. Le Coq Frit
6. Bin 4 Burger Lounge
7. The Stable House Bistro
8. Ramen Danbo



Future South Granville Station



Vancouver General Hospital



Lord Tennyson Elementary School

WALK SCORE  
Walker's Paradise

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# Marcus & Millichap

## MCEVAY | BLAIR MULTIFAMILY GROUP

### Patrick McEvay

Personal Real Estate Corporation  
Senior Vice President  
(604) 789-0720  
PMcEvay@MarcusMillichap.com

### James Blair

Personal Real Estate Corporation  
Senior Vice President  
(604) 790-7089  
JBlair1@MarcusMillichap.com

### Adam Herman

Personal Real Estate Corporation  
Senior Associate  
(604) 652-3016  
AHerman@MarcusMillichap.com

### Sunil Suvarna

Senior Associate  
(778) 772-5133  
SSuvarna@marcusmillichap.com

Marcus & Millichap | 1111 West Georgia Street, Suite 1100, Vancouver, BC V6E 4M3

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