

**AVISON
YOUNG**

FOR SALE

20689 56 AVENUE

LANGLEY, BC

Mixed-use stratified rental apartment building with commercial at grade consisting of 12 residential units and one commercial retail unit, currently demised with two tenancies



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PROPERTY DETAILS

MUNICIPAL ADDRESS

20689 56th Avenue, Langley, BC

PIDS

016-285-646, 016-285-662, 016-285-671, 016-285-689, 016-285-697, 016-285-701, 016-285-727, 016-285-743, 016-285-760, 016-285-786, 016-285-794, 016-285-808, 016-285-816

TOTAL SITE SIZE

17,372 sf (Irregular shape)

ZONING

C1- Downtown Commercial Zone

LAND USE DESIGNATION

Residential 3A

YEAR BUILT

1990

STOREYS

3 storeys

STRUCTURE

Wood-frame

GROSS LEASEABLE AREA

Residential	11,481 sf
Commercial	3,730 sf
Total	15,211 sf

SUITE MIX

Residential

2 Bed	12
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Commercial

Strata unit*	1
Total	13

*1 strata unit currently demised into 2 CRU spaces

PARKING

Commercial	11
Residential (secured parking)	13
Total	24

FINANCING

Treat as clear title

SALE STRUCTURE

Asset sale

PRICING GUIDANCE

\$6,200,000

PRICE PER SQUARE FOOT

\$408



Opportunity

Avison Young is pleased to market for sale a mixed-use stratified rental building located at 20689 56 Avenue, Langley, BC (the “Property”). The Property consists of 12 residential units and 1 commercial retail units, offering a unique investment opportunity in Langley’s growing urban landscape.

Located in a prime area within the City of Langley, the Property offers excellent access to major transportation routes, local amenities, and nearby shopping centers. The location is highly desirable for both residents and businesses, with easy access to public transit and proximity to key community services.

From an investment perspective, Langley presents a dynamic and rapidly developing market with potential for long-term growth and rental income upside.

The mixed-use nature of the building provides diversification, with residential rental income complemented by the stability of commercial tenants. This is an exceptional opportunity to acquire a well-positioned and strategically located property in the heart of Langley’s evolving cityscape.

Location

Located in the heart of the City of Langley, this Property offers a perfect balance of modern living and natural beauty. The area is well-connected, with easy access to schools, healthcare services, and recreational amenities. Langley is a growing hub, with strong economic prospects and a dynamic real estate market. Its proximity to major cities and abundant green spaces make it an attractive location for both living and investment. The upcoming Surrey Langley SkyTrain, expected to be completed by late 2029, will further enhance the area’s accessibility and foster economic development.

Investment highlights



12 stratified rental apartment units and 1 stratified commercial unit



Prime location positioned within 800m of the incoming Langley City Centre SkyTrain Station



Well maintained building with minimal capex required



Electric hot water tanks in each unit



Electric baseboard heating and hot water – paid for by tenants (via individual BC hydro meters)



12 two-bedroom residential units with full size dishwashers and in-suite laundry

Unit summaries

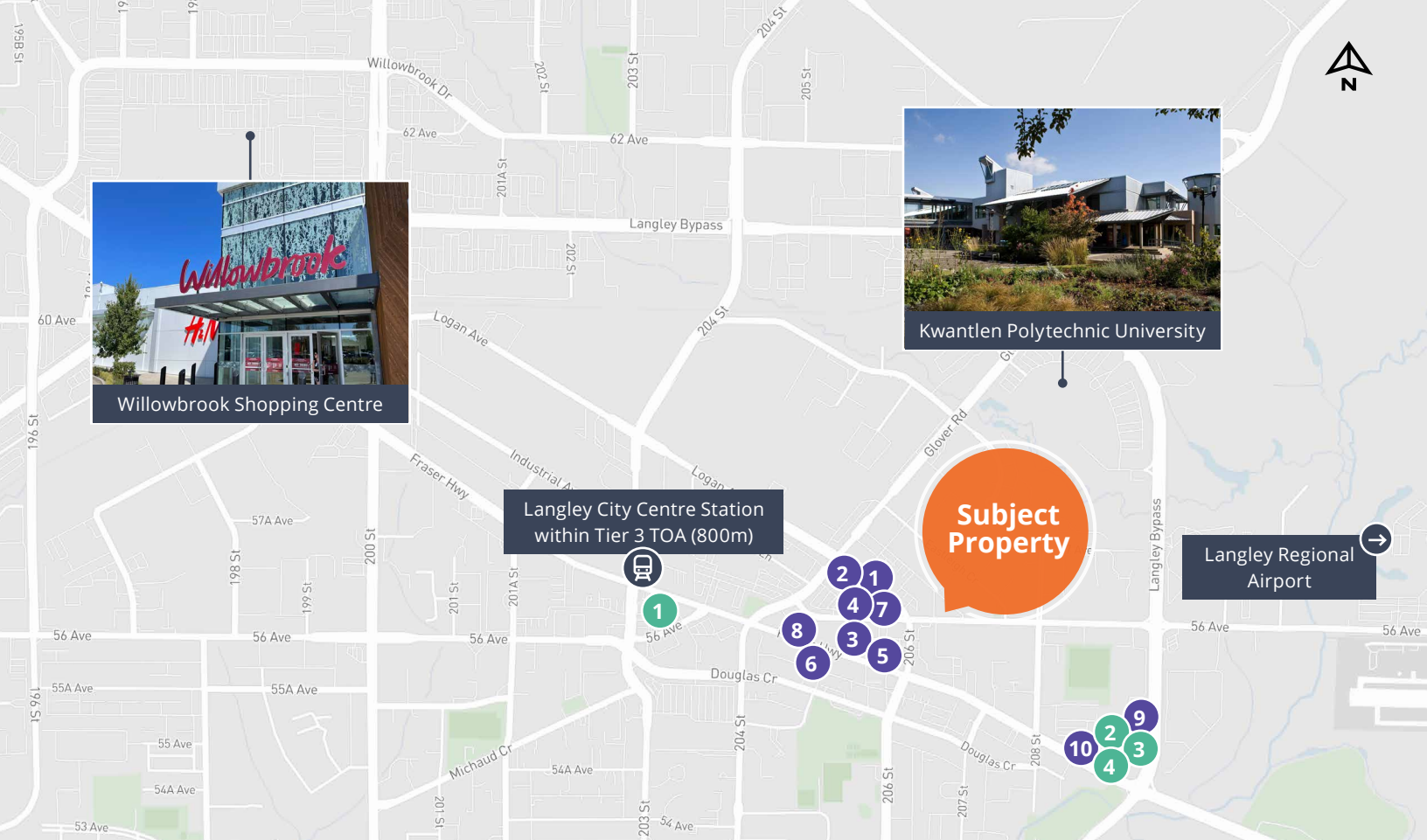
RESIDENTIAL

Unit Type	# of Units	Avg Size	Avg Actual Rent	Avg Actual Rent PSF	Avg Market Rent	Avg Market Rent PSF
2-Bed	12	957 sf	\$1,227	\$1.29	\$2,400	\$2.51
Total	12	957 sf	\$1,227	\$1.28	\$2,400	\$2.51

COMMERCIAL

Unit	Commencement Date	Term	Leasable Area (SF)	Current Base Rent PSF	Current Base Monthly Rent	Current Base Annual Rent	Net Market Rent PSF	Net Market Monthly Rent	Net Market Annual Rent	Notes
20689/87 - Gager Electrical Consultants Ltd.	2020-11-21	MTM	1,870	\$22.25	\$3,467	\$41,607	\$25.00	\$3,896	\$46,750	Net lease
20685/81/83 - Lower Fraser Valley Aboriginal Society	2021-03-18	MTM	1,860	\$22.25	\$3,449	\$41,385	\$25.00	\$3,875	\$46,500	Gross lease
Total			3,730	\$22.25	\$6,916	\$82,992	\$25.00	\$7,771	\$93,250	





Amenities

RESTAURANTS & CAFÉS

1. Fresco Pizza & Wings
2. HellCrust
3. Tacoholic Mexican Taco shop
4. Farm Country Brewing
5. Maru

6. Food by Fanta
7. Coastal Coffee House
8. Cozy Bean Bakery and Café
9. Starbucks
10. Popeyes Louisiana Kitchen

SHOPPING & SERVICES

1. City Centre Square
2. Fraser Crossing Centre
3. Safeway Langley Fraser Crossing
4. Prospera Credit Union

94 WALK SCORE
WALKER'S PARADISE

79 BIKE SCORE
VERY BIKEABLE

64 TRANSIT SCORE
GOOD TRANSIT

Contact for more information

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