

NAI APARTMENTS

NAI Commercial



FOR SALE

**SHAWNEE
PLACE**

5525 14TH AVENUE
DELTA, BC

**37-UNIT APARTMENT BUILDING ON 1.15-ACRE
LOT IN DELTA WITH EXCELLENT SUITE MIX**



Location Overview

5525 14th Ave is ideally situated in the Beach Grove neighbourhood of Tsawwassen, Delta. This established residential area offers a tranquil atmosphere and a close-knit community. Residents enjoy easy access to beautiful beaches, such as Centennial Beach and Boundary Bay Regional Park. The location provides convenient amenities, including the Tsawwassen Mills Mall and Tsawwassen Commons offer a wide range of shopping options, including retail stores, dining establishments, and entertainment facilities. With well-developed transportation links, including highways and public transit, this area offers a desirable coastal lifestyle with access to neighbouring cities.

The Opportunity

NAI ApartmentBlocks is pleased to offer Shawnee Place Apartments for sale at 5525 14th Avenue in the Beach Grove neighbourhood of Tsawwassen, Delta.

Shawnee Place is a 37-unit apartment building with an excellent suite mix of one bachelor, 12 one-bedrooms, and 24 two-bedrooms suites.

Summarized Financials

Average Rents:

Bachelor \$1,000/month

1-Bedroom \$989/month

2-Bedroom \$1,306/month

Stabilized Income & Expenses:

Annual Income \$540,240

Total Expenses \$175,019

Net Operating Income \$365,221

 Request access to the data room for rent roll & financials

Investment Highlights/Building Upgrades



Desirable location with access to Tsawwassen Town Centre



Significant rental upside on tenant turnover



Potential to add units to underutilized land (approx. 12,500 SF)



1.15-acre lot, zoned for medium-density residential in the OCP



New Boiler and two hot water tanks replaced (2021)



Salient Details

Legal Description: Lot 463 Section 10
Township 5 New
Westminster District
Plan 52771

PID: 005-077-567

Lot Size: 50,094 SF

Zoning: RA20

OCP: Medium Density
Residential

Year Built: 1977

Property Taxes (2022): \$34,692

Suite Mix:	Bachelor	1*
	1-Bedroom	12
	2-Bedroom	24
	Total	37

*unauthorized

Cap Rate: 3.2%

Price: \$11,500,000

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Development Potential

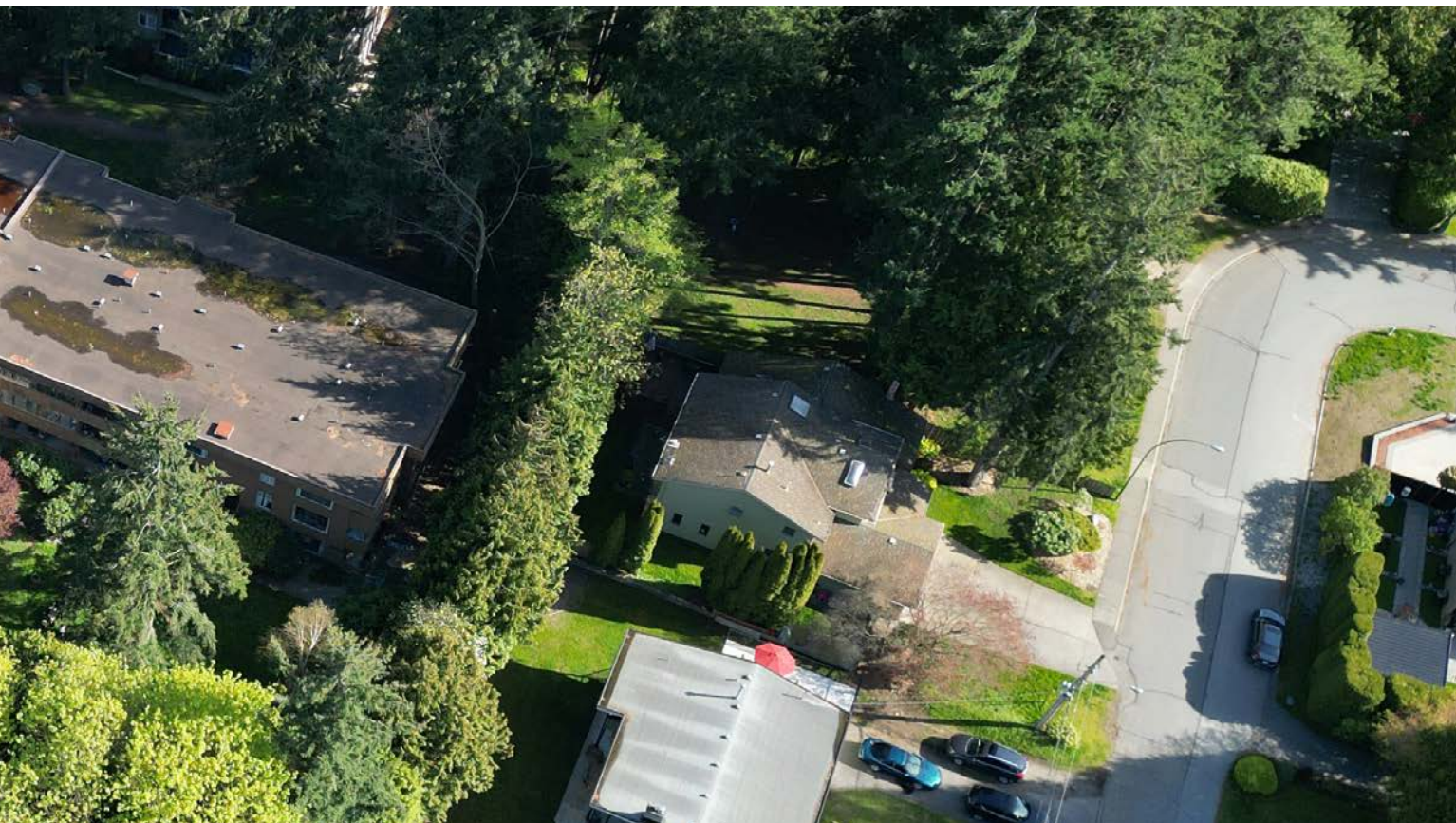
The medium-density residential designation is intended for ground-oriented townhouse, stacked townhouse, strata house and some garden apartments and other low-rise structures within a density range of 18 to 120 units per hectare, except for one-bedroom senior citizen home dwellings, where the density may be increased to not more than 180 units per hectare.

POTENTIAL DENSITY

**18 – 120
UNITS PER HECTARE**









UNDERGROUND PARKING



LAUNDRY ROOM



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