

**FOR SALE**

# **THE GLENAYRE**

**2181 West 40th Avenue, Vancouver, BC**

Excellent opportunity to acquire a well maintained 10-unit rental apartment building with tremendous upside in the heart of Kerrisdale



**Kevin Murray\***, Vice President  
604 260 1873  
kevin.murray@avisonyoung.com  
*\*Kevin Murray Personal Real Estate Corporation*

**Carey Buntain\***, Principal  
604 647 1352  
carey.buntain@avisonyoung.com  
*\*Carey Buntain Personal Real Estate Corporation*

**Megan Low**, Associate  
604 646 8389  
megan.low@avisonyoung.com

**Chris Wieser**, Principal  
604 647 5089  
chris.wieser@avisonyoung.com

**AVISON  
YOUNG**





# THE GLENAYRE

2181 WEST 40TH AVENUE, VANCOUVER, BC

## Opportunity

The Avison Young Multi-Family Team is pleased to market for sale The Glenayre located at 2181 West 40th Avenue, Vancouver, BC. The Property is a well-maintained 10-unit rental apartment building with significant potential for rental upside. This is a fantastic acquisition opportunity for value-add investors.

## Location

Kerrisdale is a charming community on Vancouver’s west side. The neighborhood offers a mix of residential and commercial areas with Kerrisdale Village as the main attraction, featuring over 200 shops, cafes, restaurants, and galleries. With easy access to UBC, Kitsilano, and downtown Vancouver by car, bike, or public transit, and green spaces like Quilchena Park nearby, Kerrisdale combines beautiful scenery, a strong sense of community, and excellent shopping options.

As an investment, Kerrisdale’s economic stability and location on the west side of Vancouver make it a strategic choice for those seeking rental income or long-term appreciation. With competitive pricing and a welcoming atmosphere, Kerrisdale has seen an increase in interest from residents moving into the area.

## Investment highlights

- Excellent location one block north of West 41st Avenue in close proximity to shopping, amenities, and public transit
- Significant potential for rental upside
- One vacant suite
- Tenants pay electricity
- Opportunity to increase revenue from storage and parking

## Building highlights

- Three-storey walk up building (no elevator)
- Surface stalls at the rear of the building
- Updated windows throughout the building
- Roof is ±5 years old



### PROPERTY DETAILS

#### ADDRESS

2181 West 40th Avenue, Vancouver, BC

#### PID

004-705-793

#### LEGAL DESCRIPTION

Lot 17 of Lot 7 Block 17, District Lot 526, Plan VAP4907

#### LOT SIZE

5,925 sf

#### ZONING

RM-3

#### YEAR BUILT

1958

#### STOREYS

3

#### UNITS

10

#### SUITE MIX

1 Bed	9
2 Bed	1

#### PARKING

5 stalls

#### FINANCING

Treat as clear title

#### SALE STRUCTURE

Asset sale

#### PRICING GUIDANCE

\$4,750,000 (\$475,000 per door)

## Rental unit summary

Unit Type	Unit #	Average Actual Rent	Average Market Rent	Total Actual Rent
1 Bed	9	\$1,455	\$2,450	\$13,098
2 Bed	1	\$1,800	\$2,750	\$1,800
Total	10	\$1,490	\$2,480	\$14,898







## Amenities

### RESTAURANTS & CAFÉS

- |                                      |  |
|--------------------------------------|--|
| 1. Ramen DANBO<br>Kerrisdale         | 10. Shota Sushi & Grill                |
| 2. Jess' Restaurant                  | 11. Faubourg                           |
| 3. ASA Sushi                         | 12. Baquette Vietnamese<br>Bistro      |
| 4. Minerva's Restaurant              | 13. Vegan Shoku Japanese<br>Restaurant |
| 5. Secret Garden Tea<br>Company      | 14. Sip Bowl Noodles                   |
| 6. Starbucks                         | 15. Kokoro Tokyo Mazesoba              |
| 7. Honolulu Coffee                   | 16. Saint Germain Bakery               |
| 8. Adonia Tea House                  | 17. Barra 41                           |
| 9. China Lan Lanzhou<br>Beef Noodles |  |

### SHOPS & SERVICES

- |                                   |                           |
|-----------------------------------|---------------------------|
| 1. Kin's Farm Market              | 8. Southland Floral       |
| 2. Hill's Of Kerrisdale           | 9. CIBC Branch            |
| 3. BMO Bank of Montreal           | 10. TD Canada Trust       |
| 4. Kerrisdale Pharmacy            | 11. Scotiabank            |
| 5. Simply Natural Raw Pet<br>Food | 12. Blake & Riley         |
| 6. West Coast Liquor<br>Company   | 13. BCLIQUOR Kerrisdale   |
| 7. BlueShore Financial            | 14. Pharmasave Kerrisdale |
|                                   | 15. London Drugs          |

## Contact for more information

**Kevin Murray\***, Vice President  
604 260 1873  
kevin.murray@avisonyoung.com  
*\*Kevin Murray Personal Real Estate Corporation*

**Carey Buntain\***, Principal  
604 647 1352  
carey.buntain@avisonyoung.com  
*\*Carey Buntain Personal Real Estate Corporation*

**Megan Low**, Associate  
604 646 8389  
megan.low@avisonyoung.com

**Chris Wieser**, Principal  
604 647 5089  
chris.wieser@avisonyoung.com

#2900-1055 West Georgia Street  
P.O. Box 11109 Royal Centre  
Vancouver, BC V6E 3P3, Canada

**avisonyoung.ca**

© 2024, Avison Young. Information contained herein was obtained from sources deemed reliable and, while thought to be correct, have not been verified. Avison Young does not guarantee the accuracy or completeness of the information presented, nor assumes any responsibility or liability for any errors or omissions therein.

