

FOR SALE

Marcus & Millichap
MCEVAY | BLAIR
MULTIFAMILY GROUP

MAPLE MANOR

304 Third Avenue, New Westminster, BC

Extensively renovated multifamily asset with excellent annual income located in New Westminster's desirable Queen's Park neighbourhood.



Salient Details

ADDRESS 304 Third Avenue New Westminster, BC	17 UNITS 2-Bachelor, 3-1 Bedroom, 11-2 Bedroom, 1-3 Bedroom	CAP RATE 4.02%
PID 007-395-710	CONSTRUCTION 3 Storey Wood-Frame	LIST PRICE \$6,700,000
YEAR BUILT 1959 (Renovated in 2017)	LAUNDRY In-suite Washer & Dryers in All Units	OFFERING PROCESS Access to the online data room is available upon execution of the digital Confidentiality Agreement.
LOT SIZE 8,712 sf	NET INCOME \$269,511	CA & DATA ROOM



Investment Highlights



All suites have been fully renovated to a condo-quality finish, all with in-suite dishwashers and laundry, and fully renovated kitchens and bathrooms. 70% of the units are two and three bedroom suites.



The building has undergone significant capital improvements, including a new IBC boiler and dual hot water tanks, double glazed windows, updated breaker panels in all suites, new torch on layer on the roof and an 8-camera security system.



With the building featuring a majority of two-bedrooms and exceptional pride of ownership, the property is generating top-end market rents, resulting in a stable, high-performing turnkey asset.



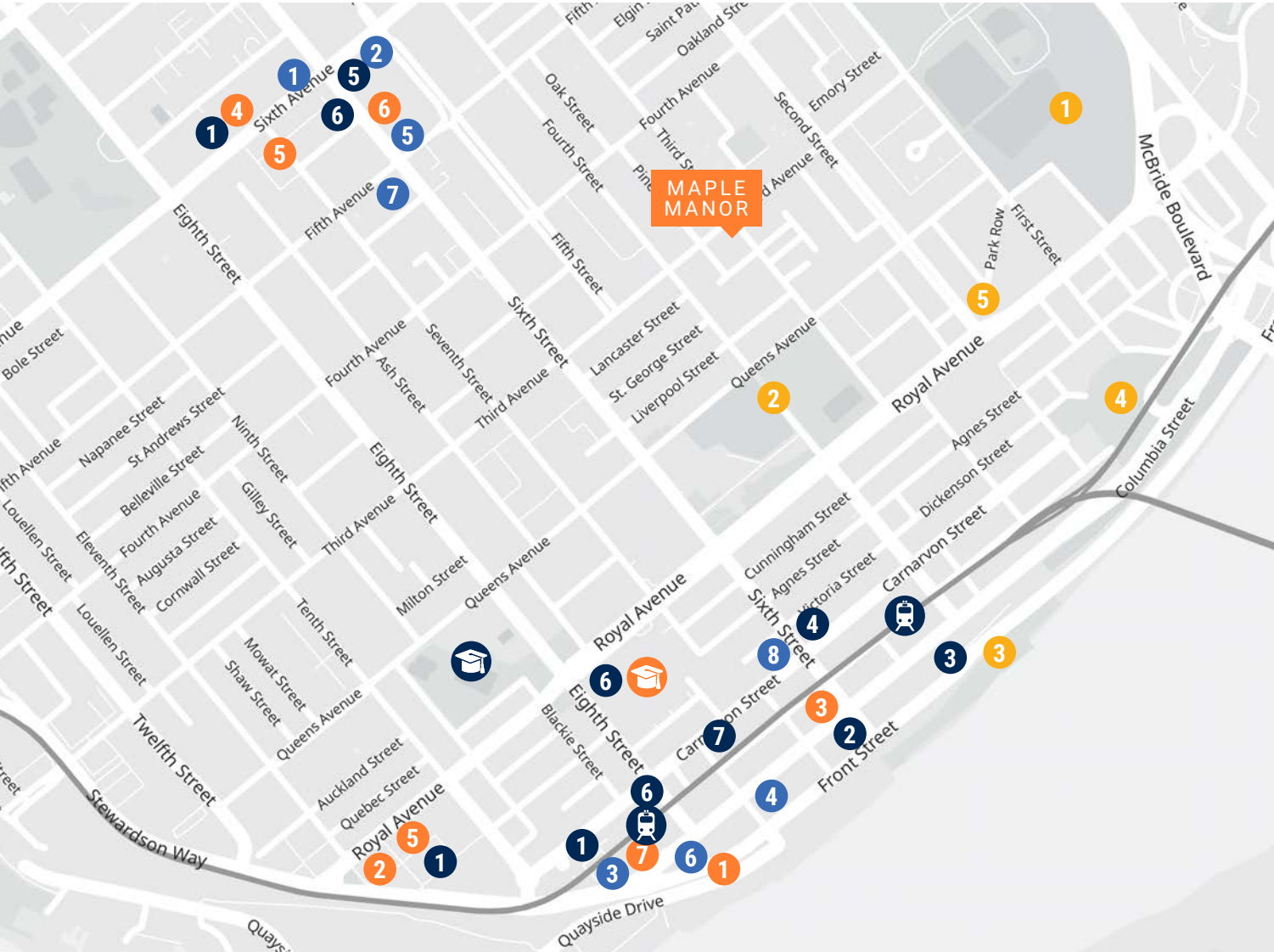
Situated in the quiet and quaint neighbourhood of Queen's Park, the Property benefits from immediate access to the park's numerous outdoor amenities, while also being just a short walk to the downtown core and rapid transit.



Attractive assumable CMHC financing with an interest rate of 3.43% available.



Property held in a bare trust allowing for significant property transfer tax savings.



Amenities

Cafes/Bakeries

- 1. Starbucks
- 2. Hive Cafe
- 3. Mukasi Coffee Roasters
- 4. Coasters Coffee
- 5. Waves Coffee House
- 6. Tim Hortons
- 7. The Hide Out Cafe

Recreation

- 1. Queen's Park
- 2. Tipperary Park
- 3. Westminster Pier Park
- 4. Albert Crescent Park
- 5. Clinton Park

Shopping/Services

- 1. City Avenue Market
- 2. BC Liquor
- 3. Gastronomia Italia
- 4. Walmart Supercentre
- 5. Save-On-Foods
- 6. London Drugs
- 7. Safeway

Dining/Entertainment

- 1. White Spot
- 2. Rocky Point Ice Cream
- 3. Landmark Cinemas
- 4. El Santo
- 5. IHOP
- 6. Kelly O'Bryan's
- 7. Pizzeria Ludica



Expo Line Stations



Fraser River Middle School



Douglas College

WALK SCORE

Very Walkable

71





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James Blair

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

Patrick McEvay

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

Sunil Suvarna

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

Adam Herman

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

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

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