

PRICE
REDUCED



NAI Commercial

NEW ROOFS BOTH BUILDINGS MAY 2023



1131, 1141 & 1151 Murray Street, Lillooet, BC

FOR SALE | Park Royal Apartment

22-Unit Apartment in Two Buildings

- ▶ Two prime quality 11-unit apartment buildings (22 units in total)
- ▶ Located on a quiet street
- ▶ Close to amenities: hospital (next door), new 7-11
- ▶ Excellent ownership and management
- ▶ Property has additional development lands
- ▶ 2 new hot water tanks
- ▶ Separate metering
- ▶ Cap rate: 6.2%

Price: \$2,200,000 (Vendor financing may be available)

Peter A. Seed, BA. DIPL. TECH | Vice President
604 691 6608 | pseed@naicommercial.ca

NAI Commercial
1075 W Georgia St, Suite 1300, Vancouver, BC V6E 3C9
+1 604 683 7535 | naicommercial.ca

1131, 1141 & 1151 Murray Street, Lillooet, BC

Rent Roll - 1131 Murray Street Park Royal Apartment (Effective January 2025)

Unit #	Type	Rent	Commencement Dates	NTV
1	2-Bed	\$935.00	Sep 1, 2022	
2	2-Bed	\$914.00	May 1, 2022	
3	1-Bed	\$739.00	Jun 1, 2022	
4	1-Bed	\$688.00	Jan 1, 2022	
5	2-Bed	\$950.00	Mar 1, 2022	Jan 31, 2025
6	2-Bed	\$914.00	Aug 1, 2022	
7	2-Bed	Vacant	May 1, 2022	
8	1-Bed	\$776.00	Aug 15, 2023	
9	1-Bed	\$754.00	Sep 1, 2022	
10	1-Bed	\$718.00	May 1, 2022	
11	1-Bed	\$718.00	May 1, 2022	
Total		\$8,106.00		

Rent Roll - 1151 Murray Street Park Royal Apartment (Effective January 2025)

Unit #	Type	Rent	Commencement Dates
1	2-Bed	\$914.00	Sep 1, 2022
2	2-Bed	\$942.00	Sep 1, 2022
3	1-Bed	\$800.00	Jul 1, 2022
4	1-Bed	\$703.00	Aug 1, 2022
5	2-Bed	\$904.00	Feb 1, 2022
6	2-Bed	\$914.00	Nov 1, 2022
7	2-Bed	\$883.00	Mar 1, 2022
8	1-Bed	\$765.00	Mar 1, 2022
9	1-Bed	\$739.00	May 1, 2022
10	1-Bed	\$754.00	Oct 1, 2022
11	1-Bed	\$718.00	Mar 1, 2022
Total		\$9,036.00	

All these rents increase 3.5% as of January 2025.



Property Details

Legal Description

Lot B, C & D District Lot 596
Lillooet District Plan 28421

PID:

004-558-111
004-558-154
004-558-146

Lot Size

1131 Murray	96.5 x 207.5
1141 Murray	97.0 x 207.5
1151 Murray	96.5 x 207.5
Total	60,175 SF

Zoning

RM - Residential Multifamily

Suite Mix

1-Bedroom	12
2-Bedroom	10
Total Suites	22

Gross Income

\$208,109 (January 2025)

Net Income

\$136,250 (Normalized 2025)

Cap Rate

6.2%

Price per Unit

\$100,000

Year Built

1977

Assessed Value

2,227,000 (2025)

Price

\$2,200,000



Income Statement

Park Royal Apartment

Revised for 2023 with 2025 expenses relating to operating

Revenue

Base Rental Income

Residential Income \$205,704

Total Base Rental Income \$205,704

Other Rental Income

Laundry Income \$2,405

Total Revenue \$208,109

Expenses (January - December 2021)¹

Non-Recoverable Expenses

Insurance Expense - Non Recoverable \$9,975

Management (5%) \$10,110

Property Taxes - Non Recoverable \$22,995

Repairs & Maintenance - Non Recoverable (est.) \$10,500

Utilities & Refuge - Non Recoverable \$18,271

Total Non-Recoverable Expenses \$71,851

Net Income \$136,258

Note 1 - Expenses have been normalized for sale purposes.



NEW ROOFS





Peter A. Seed, BA, DIPL. TECH
Vice President
604 691 6608
pseed@naicommercial.ca

NAICommercial

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and the same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice, and of any special listing conditions imposed by our principals no warranties or representations are made as to the condition of the property or any hazards contained therein are any to be implied. Aerial image(s) courtesy of Google, Landsat/Copernicus, Autoprop.

NAI Commercial
1075 W Georgia St, Suite 1300
Vancouver, BC V6E 3C9
+1 604 683 7535
naicommercial.ca