



FOR SALE

32-Unit Apartment Building in Central Coquitlam

1060 KING ALBERT AVENUE, COQUITLAM, BC

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Location Overview

1060 King Albert Avenue is in the desirable Central Coquitlam neighbourhood, one of the most established and family-oriented communities in the Tri-Cities. The property benefits from a quiet residential setting while remaining within proximity to major commercial corridors including Austin Avenue and Lougheed Highway.

Residents enjoy convenient access to a wide range of amenities including grocery stores, cafés, restaurants, and everyday services. The property is near Lougheed Town Centre and Burquitlam, providing additional retail, dining, and entertainment options.

The area is well-served by public transit, including nearby SkyTrain access via Lougheed Town Centre Station, offering direct routes to Burnaby, New Westminster, and Vancouver. This strong transit accessibility supports long-term rental demand and future growth potential.

In addition, the neighbourhood is surrounded by parks, schools, and community amenities, contributing to a highly livable and stable rental environment.

Property Overview

Built in 1980, 1060 King Albert Avenue is a well-maintained wood frame apartment building comprising 32 residential suites.

The property sits on a 23,896 square foot lot and features a well-balanced suite mix, appealing to a broad tenant base. The building has been consistently maintained and provides stable in-place income with amazing upside through suite turnover and rental repositioning.

Additional features include parking stalls, on-site laundry, and storage.

This offering represents an attractive opportunity to acquire a stable multifamily asset in a supply-constrained rental market with strong long-term fundamentals.

Summarized Rent Roll

Stabilized Income & Expenses:

Total Annual Income	\$493,154
Total Operating Expenses	\$179,927
Net Operating Income	\$327,149

 ***Request access to the data room for rent roll***

Property Highlights

Well-Maintained Building with the following upgrades:

- ▶ Hot water Tank upgraded in 2026
- ▶ IBC Boiler
- ▶ Replumbed with plumbing shutoffs
- ▶ Parking with 43 secure stalls

Investment Highlights

▶ Prime Central Coquitlam Location

Situated in a highly desirable residential neighbourhood with strong tenant demand driven by proximity to amenities, schools, and transit.

▶ Transit & Connectivity

Easy access to SkyTrain and major transportation routes including Lougheed Highway and Highway 1, providing seamless travel across Metro Vancouver.

▶ Stable Cash Flow with Upside

Strong in-place income with potential to increase rents through turnover and improved management.

▶ Large Lot with Future Potential

The property sits on a generously sized lot, offering long-term redevelopment potential in a rapidly evolving area of Coquitlam.

▶ Lot with Future Potential

Held in a Bare Trust



Zoning & Development Potential

The property is zoned RM-2 – Three Storey Medium Density Apartment Residential within the City of Coquitlam. This designation permits medium-density multifamily development, including apartment buildings up to three storeys, making it well-aligned with the existing use.

Under the Official Community Plan (OCP), the property is designated Medium Density Apartment Residential, supporting continued multifamily use and future redevelopment potential.

This designation permits a density of up to 2.64 FSR on sites located outside of Transit-Oriented Area tiers, with potential building heights ranging to eight stories.

Property Details

Legal Description:

PARCEL "A"
DISTRICT LOT 356
GROUP 1 NEW
WESTMINSTER
DISTRICT
REFERENCE PLAN
57527

PID: 005-607-914

Lot Size: 23893.68 SF

Zoning:

RM-2 - Three
Storey Medium
Density Apartment
Residential

2.64 FSR - Medium
Density Apartment
Residential (OCP)

Year Built: 1980

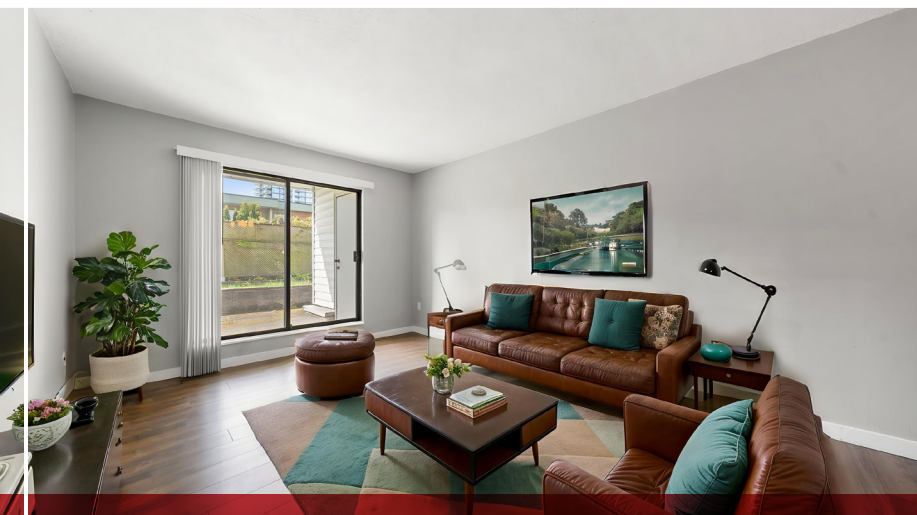
Property Taxes
(2025): \$21,840.73

Suite Mix:

1-Bedroom	23
2-Bedroom	9
Total	32

Price: \$8,500,000

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