



FOR SALE

Completely Renovated 21-Unit Apartment Building

1222 FIFTH AVENUE, NEW WESTMINSTER, BC

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Property Overview

Enjoy a turnkey apartment building that was substantially rebuilt from the studs up in 2016 at a gross cost of \$800,000. The upgrades included new windows, plumbing and balconies, along with extensive interior suite renovations, resulting in a complete turnkey operation.

All suites have electric heating, helping keep utility costs minimal. Many suites offer views of the Fraser River, and all units include balconies.

Location Overview

The subject property resides on a quiet street in the north-east corner of Fifth Avenue and 13th Street. The neighbourhood is rapidly evolving with new development being constructed. Shopping is available at Columbia Square Plaza or along 12th Street within a five-minute drive. Bus transit can be found just one block away. The 22nd Street & New Westminster SkyTrain stations are each a five-minute drive away.

Suite Mix Summary

Unit Type	No.	Average Rent Monthly
1 Bedroom	16	\$1,718
2 Bedroom	5	\$1,814

Summarized Rent Roll

Stabilized Income & Expenses:

Annual Rental Income	\$425,602
Stabilized Operating Expenses	\$128,363
Stabilized Net Operating Income	\$297,239

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



Investment Highlights

- ▶ Fully renovated in 2016
- ▶ Windows replacement (2016)
- ▶ New vinyl flooring
- ▶ Updated kitchens
- ▶ Renovated lobby
- ▶ Views of the Fraser River
- ▶ Building replumb (2016)
- ▶ Insuite washer and dryer for 18 units
- ▶ New Appliances (2016)
- ▶ In-suite electric baseboard heating and individual hot water tanks

Property Details

Legal Description: LOT "A" (N6067E) OF LOT 18 SUBURBAN BLOCK 7 PLAN 2620

PID: 013-466-364

Lot Size: 13,725 SF

Year Built: 1977 (renovated in 2016)

Suite Mix: One-Bedroom - 16
Two-Bedroom - 5
Total - 21

Zoning: RM-2

Property Taxes (2026): \$23,901.63

Share Sale: Potential share purchase structure may provide property transfer tax savings of approximately **\$195,500**

Cap Rate: 5.36%

Asking Price: \$5,550,000

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