



**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 13<sup>th</sup> Street. The neighbourhood is rapidly evolving with new development being constructed. Shopping is available at Columbia Square Plaza or along 12<sup>th</sup> Street within a five-minute drive. Bus transit can be found just one block away. The 22<sup>nd</sup> 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
- ▶ 2016 windows replacement vinyl flooring
- ▶ Updated kitchens
- ▶ Renovated lobby
- ▶ Views of the Fraser River
- ▶ Complete replumb (2016)
- ▶ Insuite washer and dryer for 18 units
- ▶ 2016 appliances

## Property Details

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

**PID:** 013-466-364

**Lot Size:** 13724.94 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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