NAI APARTMENTS

NAI Commercial



FOR SALE

12-Unit Apartment Building on a 9,295 SF Lot

15318 NORTH BLUFF ROAD, WHITE ROCK, BC

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Location Overview

15318 North Bluff Road is ideally situated in the heart of White Rock, one of Metro Vancouver's most desirable communities. The property benefits from immediate proximity to a wide range of amenities along North Bluff Road, including cafés, restaurants, retail shops, and essential services. The building is located approximately 250 metres from Semiahmoo Shopping Centre and 265 metres from Peace Arch Hospital.

The area offers a balanced lifestyle, combining urban convenience with coastal charm. Residents are minutes from the iconic White Rock Pier and waterfront promenade, as well as nearby parks and recreational spaces.

The property has excellent connectivity via major transit routes and is a short drive to surrounding areas such as South Surrey and the U.S. border. This accessibility, combined with the area's strong community appeal, supports consistent rental demand.



Property Overview

Built in 1972, 15318 North Bluff Road is a meticulously well-maintained wood-frame apartment building comprising 12 residential suites. The property is situated on a 9,295 sq ft lot and offers a suite mix of 10 One Bedroom Units at 2 Bachelors.

The building has been maintained over time and provides stable cash flow, making it an attractive holding property. Its layout and location appeal to a broad tenant base, seeking proximity to amenities and the waterfront.

Summarized Rent Roll

Average Rents:

Bachelor	$816/month
1-Bedroom	$1,323/month

Stabilized Income & Expenses:

Total Annual Income	$194,786
Total Operating Expenses	$70,660
Net Operating Income	$124,126

Request access to the data room for rent roll

Investment Highlights

- **Prime White Rock Location**

Positioned along North Bluff Road, the property benefits from strong exposure and immediate access to White Rock's main commercial corridors. Its proximity to the waterfront and everyday amenities makes it highly desirable for tenants

- **Strong Rental Demand**

White Rock continues to experience strong demand driven by its lifestyle appeal, limited rental supply, and proximity to both Vancouver and the US border

- **Redevelopment Potential**

The property's location along a key arterial corridor presents future redevelopment potential. Buyers may explore rezoning or higher-density opportunities in line with evolving municipal planning policies

- **Transit & Accessibility**

Well-served by transit and major road networks, the property offers convenient access to surrounding municipalities and key employment nodes, enhancing its long-term investment appeal.

Zoning & Development Potential

Under the Official Community Plan (OCP), the property is designated Town Centre Transition, identifying it as part of a key growth area intended to support increased residential density while providing a transition between the Town Centre core and surrounding neighbourhoods.

This designation encourages multi-unit residential development, with building forms ranging from low-rise to mid-rise. The policy framework supports intensification along North Bluff Road, with the objective of strengthening nearby commercial uses and enhancing access to transit and amenities.

Notably, the OCP allows for buildings up to six storeys and a maximum density of 2.5 FAR, subject to rezoning and the inclusion of affordable rental housing. Where additional affordability or rental replacement is provided, density may increase approximately 2.8 FAR.



Figure 10 Maximum Building Heights in the Town Centre, Town Centre Transition, and Lower Town Centre Areas
(*indicates where 6 storeys permitted with inclusion of affordable housing component)

Property Details

Legal Description:	Lot 2 Except: The North 7 Feet; Section 11 Township 1 New Westminster District Plan 10309
PID:	009-295-496
Lot Size:	9,295 SF
Zoning:	RS-1
Year Built:	1972
Property Taxes (2025):	$17,115
Suite Mix:	One Bedrooms – 10 Bachelor – 2
Price:	~~$3,450,000~~ $3,100,000

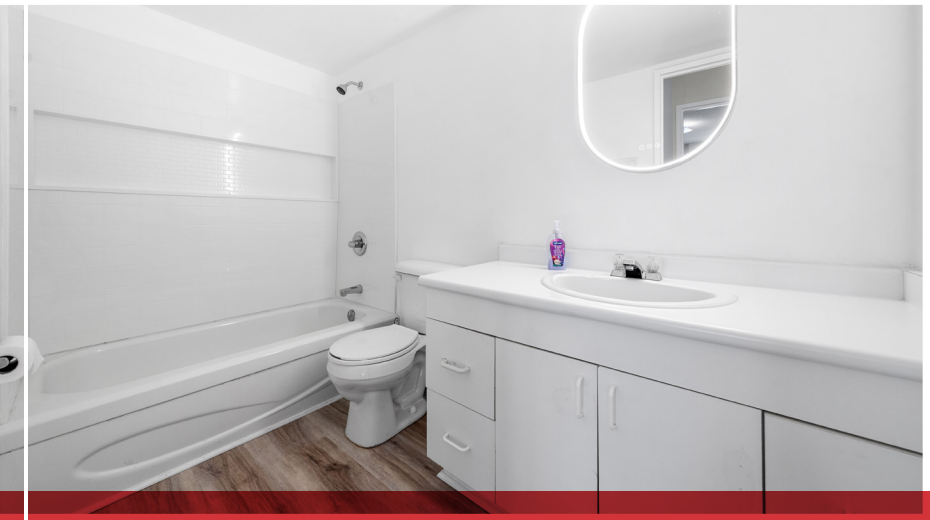
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