

NAI APARTMENTS

NAICommercial



FOR SALE

48-Unit Apartment Building in Maple Ridge

21387 DEWDNEY TRUNK ROAD, MAPLE RIDGE, BC

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Property Overview

Constructed in 1971, Glenwood Manor is a 48-suite three storey wood frame apartment building situated on a 1.1-acre lot. The building has been well-maintained throughout the years with roof replacements, suite upgrades, plumbing, new intercom system, parking gate motor replacement, and was recently repainted. All suites have breaker panels. The building is also equipped with a back-up generator for common area lighting and the elevator.

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

Summarized Rent Roll

Average Rents:

1-Bedroom	\$1,081/month
2-Bedroom	\$1,231/month

Stabilized Income & Expenses:

Total Annual Income	\$671,985
Total Operating Expenses	\$242,096
Net Operating Income	\$423,891

Investment Highlights/Building Upgrades



Desirable Suite Mix

consisting of 35 one-bedrooms and 13 two-bedrooms



Held in a Bare Trust

offering the potential of significant property transfer tax savings



Supplemental Income

dedicated covered parking rented at \$30/stall on turnover and 6 owned laundry machines



Prime Maple Ridge Location

with plans for significant infrastructure upgrades with transit connectivity to other major hubs

Location Overview

21387 Dewdney Trunk Road is centrally located in Maple Ridge, offering immediate access to daily conveniences and key community amenities. The property is just minutes from Haney Place Mall, Save-On-Foods, London Drugs, Walmart Supercentre, Scotiabank, the Maple Ridge Leisure Centre, and Ridge Meadows Hospital. Residents also benefit from walkable access to nearby parks and schools, including Glenwood Elementary, Westview Secondary, and École des Pionniers. The area is well-served by existing bus routes and the nearby West Coast Express station, providing a direct commuter link to downtown Vancouver. Looking ahead, the planned Bus Rapid Transit (BRT) line along Lougheed Highway will deliver high-frequency, rapid service between Maple Ridge and Langley, connecting to future SkyTrain extensions and significantly enhancing regional connectivity. As transit infrastructure expands, this location is positioned to benefit from increased demand, greater livability, and future redevelopment potential within the growing Lougheed Transit Corridor.



Property Details

Legal Description:	Lot 119, Plan NWP39970, District Lot 248, Group 1, New Westminster Land District	
PID:	000-512-346	
Lot Size:	48,351 SF	
Zoning:	RS-1	
Year Built:	1971	
Property Taxes (2024):	\$61,375	
Suite Mix:	1-Bedroom	35
	2-Bedroom	13
	Total	48
Financing:	Treat as clear title	
Ownership Structure:	Held in a bare trust	
Price:	\$11,650,000	



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