

NAI APARTMENTS

NAICommercial



FOR SALE

20-Unit Apartment Building in Grandview Woodlands Neighbourhood with Significant Income Upside

2280 MCGILL STREET, VANCOUVER, BC

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Property Overview

Constructed in 1966, the property is a well-maintained three-storey apartment building situated on McGill Street in the Cedar Cove area of Grandview Woodlands. The building is situated on a 12,006 SF lot with a surface-level parking area at the rear. The property is designated for a 6-storey apartment at a density of up to 2.40 FSR within the Grandview-Woodland Community Plan offering long-term redevelopment potential.

The building has a suite mix of 14 one-bedrooms, 3 two-bedrooms, and 3 bachelor suites most of which are equipped with a balcony or patio. Each suite is separately metered for hydro, paid by the tenants. The heating is supplied via hot water baseboard radiators with a new IBC high-efficiency boiler and hot water tank recently upgraded.

Summarized Rent Roll

Average Rents:

Bachelor	\$1,067/month
1-Bedroom	\$1,365/month
2-Bedroom	\$1,412/month

Stabilized Income & Expenses:

Total Annual Income	\$322,140
Total Operating Expenses	\$109,562
Net Operating Income	\$212,578



Request access to the data room for rent roll

Investment Highlights/Building Upgrades



Designated for 6-storey apartment (density of up to 2.40 FSR)



Torch on roof replaced approximately 2010



New IBC high-efficiency boiler and hot water tank



Salient Details

Legal Description:

Lot 11 & 12, Block
7, Plan VAP178,
District Lot 184, New
Westminster Land
District

PID:

015-694-160
015-694-178

Lot Size:

12,078 SF
(99' x 122')

Zoning:

RM-3A

Year Built:

1966

Property Taxes (2024):

\$17,879

Suite Mix:

Bachelor	3*
1-Bedroom	14
2-Bedroom	3
Total	20

*one unauthorized

Price:

\$5,800,000

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