



FOR SALE

29 Unit Apartment Building

610 BLACKFORD STREET, NEW WESTMINSTER, BC

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Property Overview

NAI Apartments is pleased to offer the opportunity to acquire a 29-unit apartment building in New Westminister on Blackford Street, between Sixth and Seventh Streets. The building is professionally managed and has undergone several renovations throughout recent years. Over \$500,000 has been spent on building improvements to Key Manor.

Investment Highlights and Building Upgrades



- ▶ Replace Mansard Roofing* (January 2020)

*Photos show old roof



- ▶ Exterior painting
- ▶ Over 60% of suites renovated with new appliances



- ▶ Common area upgrades with new flooring, paint, and lighting



- ▶ Upgraded boiler and hot water tank

Suite Renovations

Key Manor has implemented its suite renovation program on 18 out of 29 suites (62% of total suites). The purchaser has an opportunity to renovate the balance of 11 suites.

Summarized Rent Roll

Average Rents:

Jr 1-Bedroom	\$ \$1,248/month
1-Bedroom	\$1,473/month
2-Bedroom	\$1,523/month

Annual Income:

Stabilized NOI	\$298,994
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Request access to the data room for rent roll



Salient Details

Legal Description: Lot 15 of Lots 8 and 9 and 35 to 38 Suburban Block 6 Plan 2620

PID: 013-410-067, 013-410-075

Lot Size: 17,820 SF

Zoning: RM-2

Year Built: 1968

Property Taxes (2025): \$30,521.83

Suite Mix:	Jr 1-Bedroom	6
	1-Bedroom	16
	2-Bedroom	7
	Total	29

Parking: 20 underground stalls and 9 rear surface parking stalls

Sale Type: Asset or Share Sale. Property is held in a bare trust, offering potential property transfer tax savings.

Cap Rate: 4%

Price: \$7,500,000

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