NAI APARTMENTS

NAI Commercial

FOR SALE

29 Unit Apartment Building

610 BLACKFORD STREET, NEW WESTMINSTER, BC

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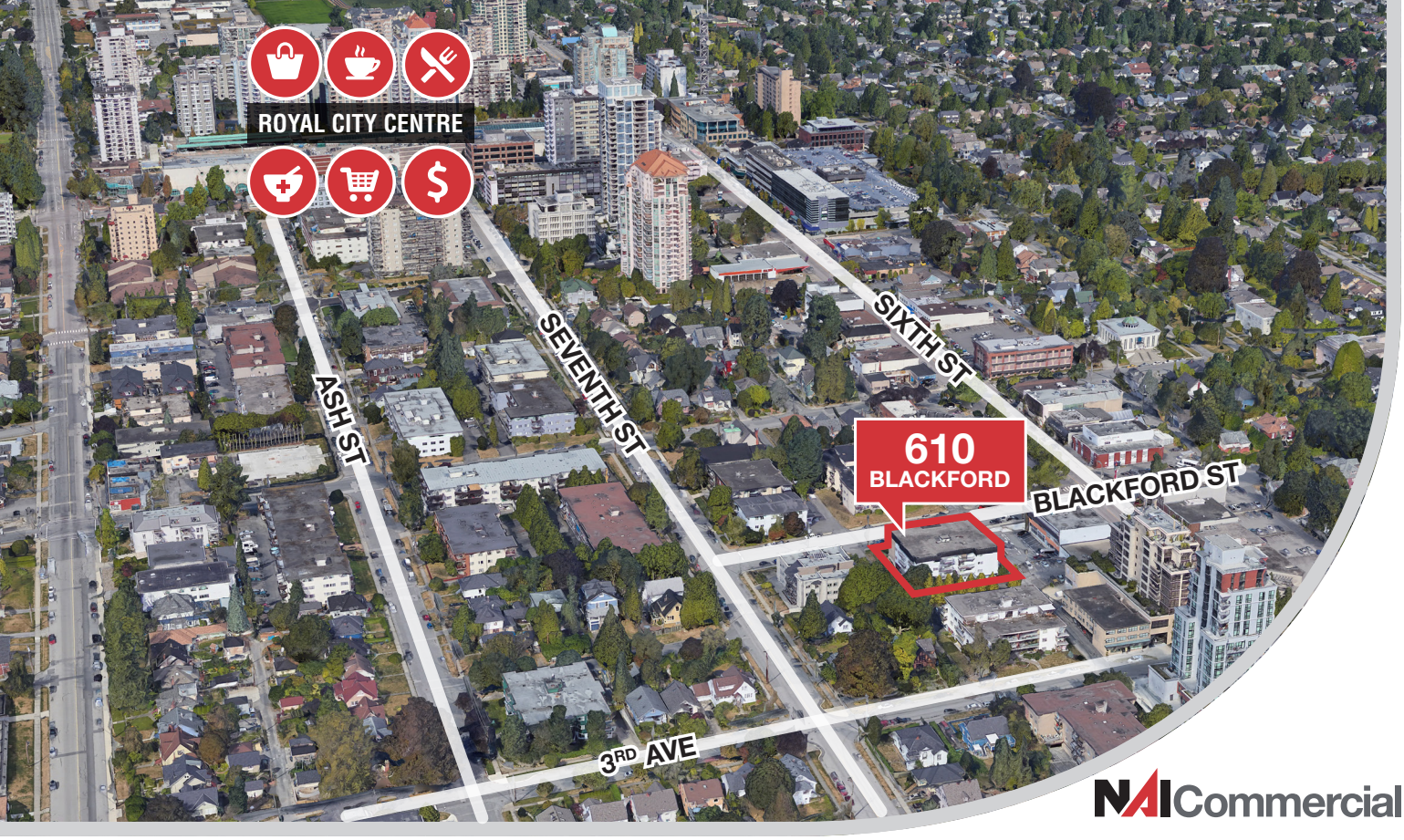

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Property Overview

NAI Apartments is pleased to offer the opportunity to acquire a 29-unit apartment building in New Westminster 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	$310,994

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:	4.26%
Price:	$7,300,000

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