

FOR SALE

2 APARTMENT BUILDINGS - 26 RENTAL UNITS (must be purchased together)

147 & 215 West 6th Avenue, Prince Rupert, BC



Opportunity Highlights

- » Two-building apartment complex
- » Orca Suites - 147 6th Avenue
- » Abalone Suites - 215 6th Avenue
- » 26 rental units
- » 25 x 1-BR and 1 x Bachelor Suite mix
- » RM2 Zoning
- » 25,202 SF lot



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2 Apartment Buildings - 26 Rental Units 147 & 215 West 6th Prince Rupert, BC



Property Highlights

- The listing consists of two apartment buildings with a total of 26 rental units
- There are 25 x 1-BR suites
- There is 1 x Bachelor suite
- 25,202 SF lot

About Prince Rupert

Prince Rupert is a port city of 11,000, situated along the North Coast of BC, on the deepest natural harbour on the continent. The proximity to Asian markets is shorter by up to three sailing days than anywhere else in North America, making Prince Rupert a major player in the world of global trade.

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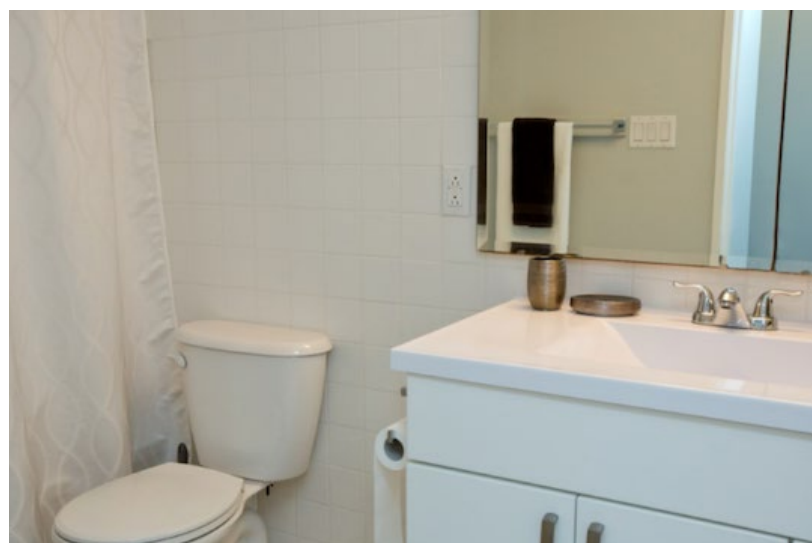
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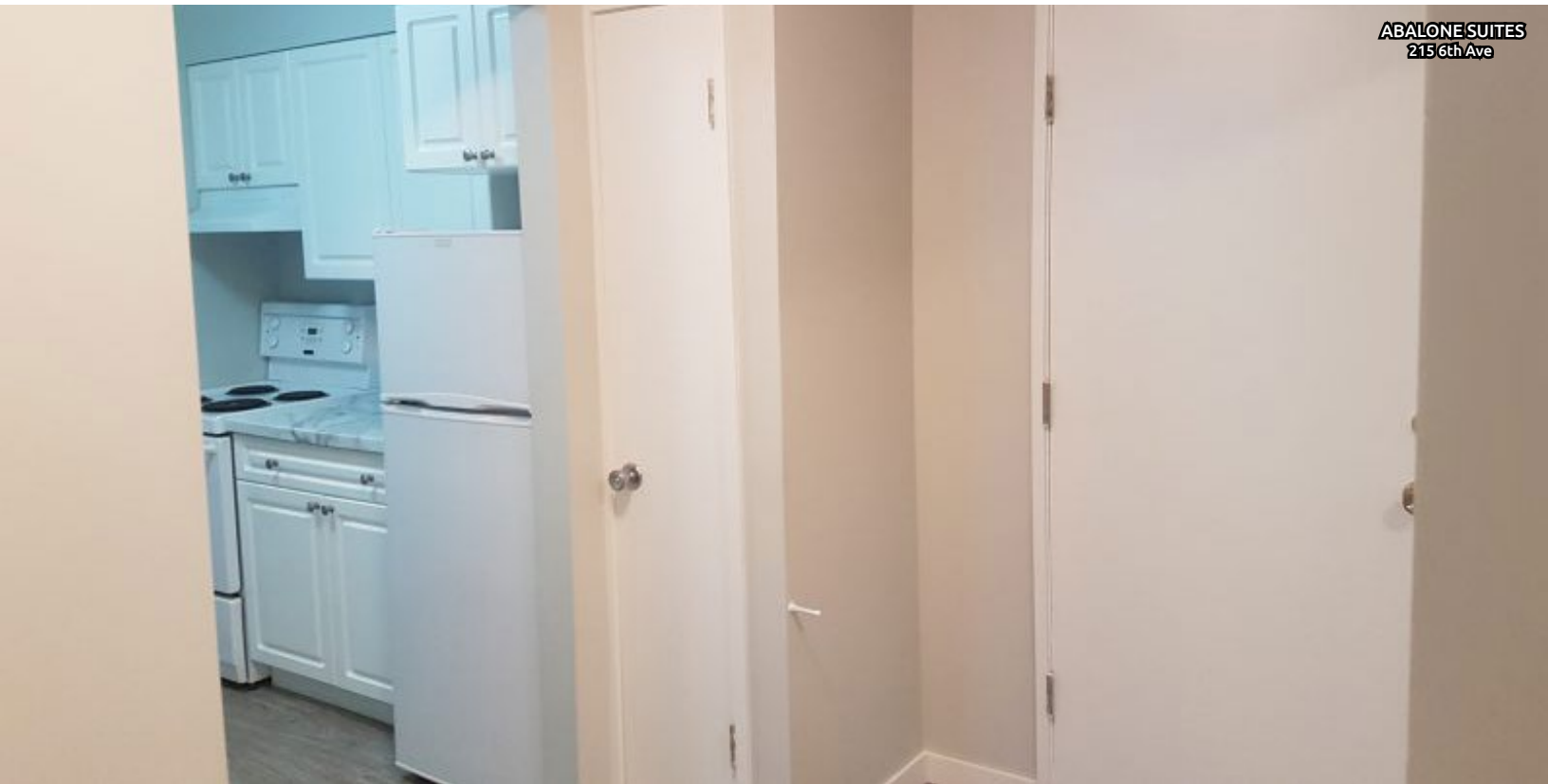
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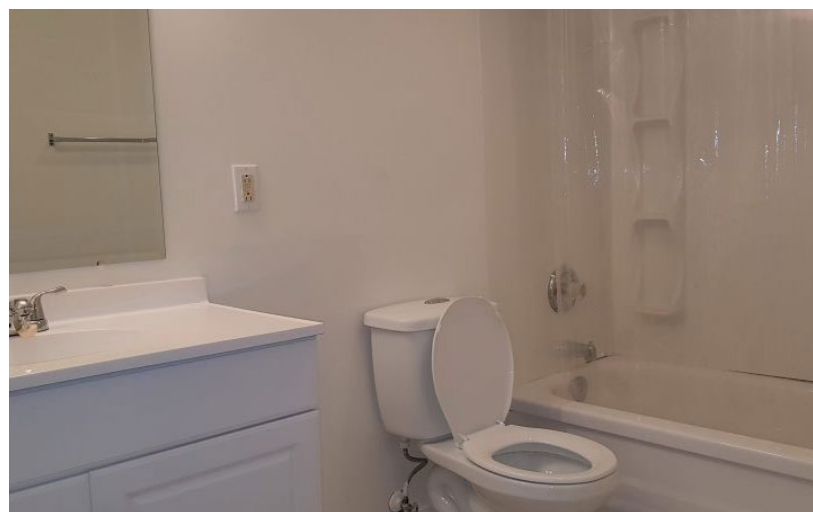
Property Information

Address	147 West 6th Avenue, Prince Rupert, BC	215 West 6th Avenue, Prince Rupert, BC
Number of Units	10 Units (Furnished)	16 Units
PID	014-630-249	014-645-394, 014-645-386, 014-645-378, 014-645-360
Legal Description	Lot 1, Block 20, Section 5, District Lot 251, Range 5, Coast District, Plan 923 Except Parcel A (See K20352)	Lots 9, 10, 11, and 12 Block 19, Section 5, District Lot 251, Range 5, Coast District, Plan 923
Property Type	2-Building Apartment Complex	
Year Built	1966	
Property Assessment (2020)	Land \$ 57,600 Building \$ 420,000 Total: \$ 477,600	Land \$ 57,600 Building \$ 696,000 Total: \$ 753,600
Property Tax (2020)	\$4,399.09	\$6,941.26
Price	\$3,700,000.00 (this is for both buildings)	





ABALONE SUITES
215 6th Ave



INCOME AND EXPENSE PROFORMA

Orca & Abalone Suites
147 & 215 W. 6th Avenue, Prince Rupert, B.C.

Gross Rents	
Potential Rent ¹	\$360,672
Laundry	\$ 5,400
Gross Potential Income	\$366,072
Less Vacancy ²	\$ 3,661
Effective Gross Income	\$362,411

Expenses

Advertising	
Cable/Internet	\$ 9,402
Caretaker	\$ 18,000
Insurance and Licenses	\$ 13,442
Landscaping	\$ 1,240
Office and Misc.	
Management	
Property Tax (2020)	\$ 11,340
Repairs & Maintenance ³	\$ 19,500
Telephone	\$ 500
Gas	\$ 31,363
Hydro	\$ 5,113
Total Expenses	\$109,901

Net Operating Income	\$252,511
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- Notes:**
1. Rental income annualized based on February 2021 rent roll
 2. Vacancy - Currently fully occupied - using 1%
 3. Repairs and Maintenance at \$750 per suite annually

E.&O.E.: The information contained herein was obtained from sources deemed reliable. While thought to be correct, it is not guaranteed by Macdonald Commercial Real Estate Services Ltd.

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Rent Roll February 2021
Orca & Abalone Suites

147 & 215 W 6th Ave., Prince Rupert, B.C.

Building Name	Suite #	Suite Type	Rent		Building Name	Suite #	Suite Type	Rent
Orca	101		\$ 1,700	Furnished	Abalone	101		\$ 590
Orca	102		\$ 1,500	Furnished	Abalone	102		\$ 900
Orca	103		\$ 1,700	Furnished	Abalone	103		\$ 1,025
Orca	104		\$ 1,700	Furnished	Abalone	104		\$ 862
Orca	105		\$ 1,675	Furnished	Abalone	105		\$ 1,050
Orca	201		\$ 1,350	Furnished	Abalone	201		\$ 590
Orca	202		\$ 1,550	Furnished	Abalone	202		\$ 1,000
Orca	203		\$ 1,700	Furnished	Abalone	203		\$ 570
Orca	204		\$ 1,700	Furnished	Abalone	204		\$ 1,025
Orca	205		\$ 1,700	Furnished	Abalone	205		\$ 590
					Abalone	301		\$ 950
					Abalone	302		\$ 900
					Abalone	303		\$ 664
					Abalone	304		\$ 1,025
					Abalone	305		\$ 1,140
					Abalone	306		\$ 900

Gross Actual Rents **\$ 30,056**

GROSS ANNUAL INCOME \$360,672

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