

FOR SALE

33072 1st Avenue

Mission, BC

Prime investment opportunity to acquire a fully renovated mixed-use building featuring 7 modern residential units and 4 ground-floor commercial retail spaces, offering strong income potential and diversified revenue streams



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**AVISON
YOUNG**

Salient details

PROPERTY ADDRESS

33072 1st Avenue, Mission, BC

PID

012-124-214

CURRENT IMPROVEMENTS

Two-storey mixed-use building featuring 7 renovated residential units and 4 ground floor commercial units

ZONING

DT1 - Downtown One

Allows for hotels, restaurants, daycare, schools, offices, personal services, recreation, retail, apartments above commercial, and more.

OFFICIAL COMMUNITY PLAN

Mission City Downtown (up to 4.50 FAR)

YEAR BUILT

1950

YEAR RENOVATED

2014

STOREYS

2

SITE SIZE

7,500 sf (0.17 acres)

GROSS LEASEABLE AREA

Residential	4,550 sf
Commercial	9,616 sf
Total	14,166 sf

RESIDENTIAL SUITE MIX

Studio	1
1-Bed	3
2-Bed	3
Total	7

FINANCING

Treat as a clear title

SALE STRUCTURE

Asset Sale

STABILIZED NET OPERATING INCOME

\$201,300*

PRICING GUIDANCE

\$4,700,000 (\$332 psf and 4.28% cap rate)

*Detailed tenancy schedule and net income available in Data Room upon execution of CA

Opportunity

Avison Young is pleased to present 33072 1st Avenue Mission, BC (“The Property”) a newly renovated mixed-use investment property in the heart of Mission’s Revitalization District. This two-storey, 14,166 sf building sits on a 0.17-acre lot and has undergone extensive renovations. The property features a strong mix of commercial and residential tenancies, each unit equipped with individual hot water tanks and in-suite washer/dryers, ensuring low operational costs and long-term appeal. Positioned in a rapidly evolving neighbourhood surrounded by new residential and commercial development, this asset offers excellent future upside for investors seeking stable income and long-term growth in a dynamic urban setting. The property offers significant value add as the commercial space is fully leased and 3/7 residential units are purposely left vacant for immediate lease up at market rates.

Location

Located in the heart of Downtown Mission, 33072 1st Avenue offers a vibrant blend of urban convenience and small-town charm. The Property is steps from key amenities including shops, restaurants, transit, and the West Coast Express, providing direct commuter access to Metro Vancouver. Mission continues to experience rapid residential and commercial growth, driven by its relative affordability, scenic surroundings, and improving infrastructure. The area’s revitalization plans and strong community focus make it an increasingly attractive destination for residents, businesses, and investors alike.



Investment highlights

- 7 rental apartment units and 4 commercial units
- Newly renovated and well maintained building with minimal/none capex required
- Prime frontage along 1st Avenue in the heart of Mission’s revitalization district
- Walking distance to West Coast Express, connecting directly to Metro Vancouver
- Significant upside on income through renewals or new leases
- Each unit is equipped with individual hot water tanks and in-suite washer/dryers



Unit summaries

RESIDENTIAL

Unit Type	Unit Count	Unit Breakdown	Avg Size (SF)	Avg Actual Rent	Avg Actual Rent PSF	Avg Market Rent	Avg Market Rent PSF	% Below Market
Studio	1	14%	500	\$1,346	\$2.69	\$1,300	\$2.60	
1 Bed	3	43%	600	\$1,299	\$2.16	\$1,600	\$2.67	
2 Bed	3	43%	750	\$1,767	\$2.20	\$1,800	\$2.40	
Total	7	100%	650	\$1,506	\$2.32	\$1,643	\$2.53	8%

COMMERCIAL

Unit	Leasable Area (sf)	Unit Breakdown	Net \$PSF Rental Rate	Commencement Date	Expiry Date	Renewal Options
102	3,916	40.7%	\$16.09	1-Sep-23	31-Aug-28	2 x 3 years
201	1,500	15.6%	\$29.05	1-Jan-21	31-Dec-25	1 x 5 years
202	2,100	21.8%	\$13.00	16-Sep-24	31-Aug-30	1 x 5 years
203	2,100	21.8%	\$20.75	1-Jun-25	31-May-31	1 x 5 years
Total	9,616	100%	\$18.45			

*Measurements are approximate to to be verified by the Buyer



Residential interior units



Commercial units



All interior commercial unit photo source: johnshapka.com

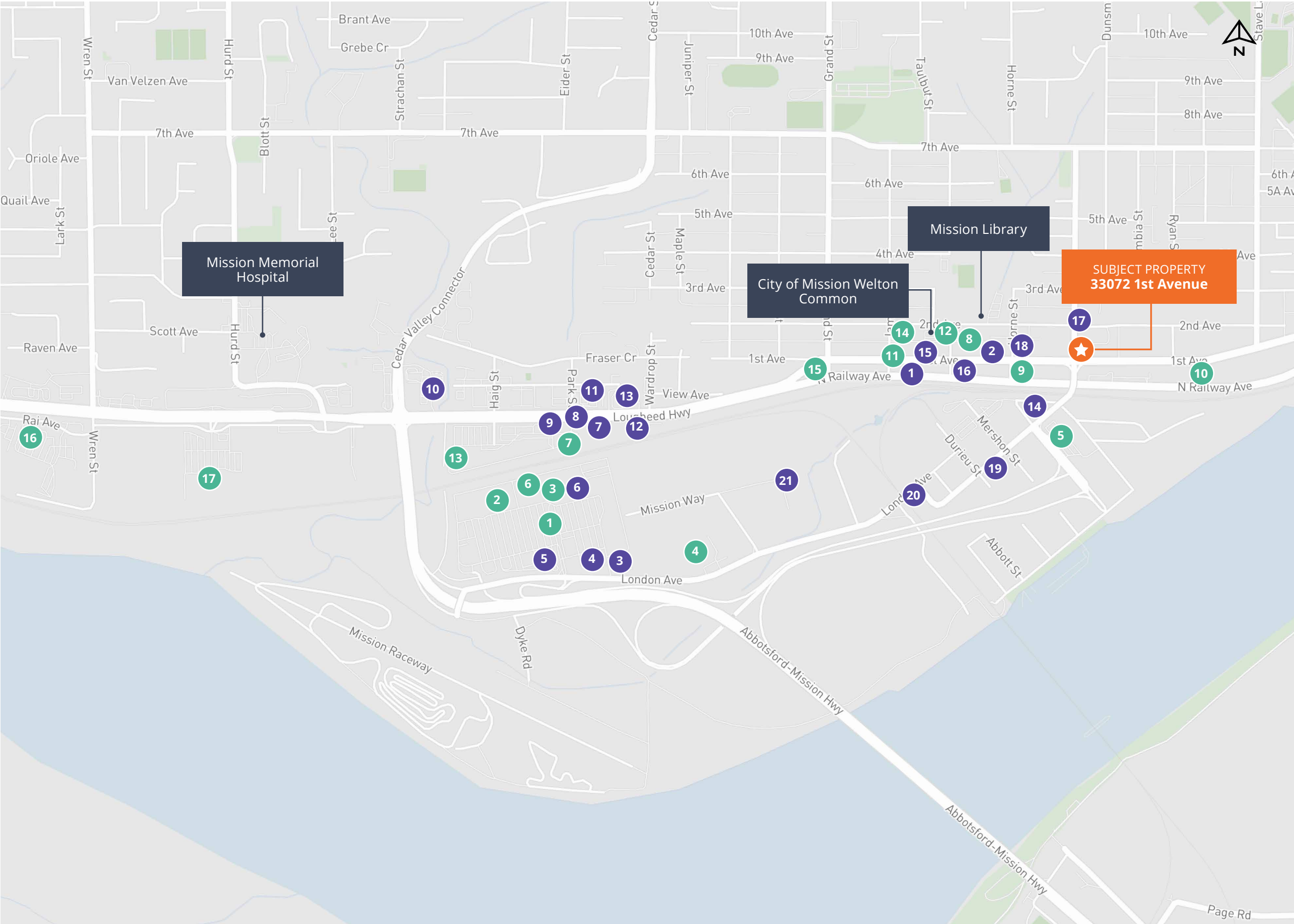
Amenities

RESTAURANTS & CAFÉS

- 1. The Penny
- 2. Tim Hortons
- 3. Boston Pizza
- 4. White Spot Mission
- 5. Wendy's
- 6. Chopped Leaf
- 7. Subway
- 8. Browns Socialhouse
- 9. A&W Canada
- 10. Burger King
- 11. McDonald's
- 12. Rocko's 24 Hour Diner
- 13. Dairy Queen Grill & Chill
- 14. Mission Station Grill
- 15. Maharaja in Mission
- 16. HUBco Brewing
- 17. Grab-A-Java Roasting & Coffee Bar 1994
- 18. Outlaws Smokehouse
- 19. Mission Horse Brunch Restaurant
- 20. Jimmy's Lunch Box
- 21. Ridgecrest Dairy

SHOPPING & SERVICES

- 1. The Junction Shopping Centre
- 2. Winners
- 3. Save-On-Foods
- 4. Lordco Auto Parts
- 5. Value Village
- 6. Canadian Tire
- 7. Shops at Mission Hills
- 8. Scotiabank
- 9. Pioneer Chrysler Jeep
- 10. MrPets
- 11. RBC Royal Bank
- 12. CIBC Branch with ATM
- 13. FreshCo
- 14. Big Box Outlet Store
- 15. Inspire Me Fitness
- 16. SmartCentres Mission
- 17. Real Canadian Superstore



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