

FOR SALE

420 HOLLY AVENUE,
NANAIMO BC

Buckingham Arms



Opportunity to acquire a well-maintained positive cash-flow producing 10-suite rental apartment building located in Nanaimo, British Columbia

CBRE



THE OFFERING

The CBRE National Apartment Group has been retained by the Owner on an exclusive basis to offer the 100% interest in the **"Buckingham Arms Apartments,"** a fully leased, well-maintained 10-suite rental apartment building conveniently located in Nanaimo, British Columbia. The offering represents the opportunity for investors to acquire a 100% leased, ocean view apartment property that has been substantially updated with the potential to increase cash-flow and yield by moving rents in the remaining suites to market on turnover.



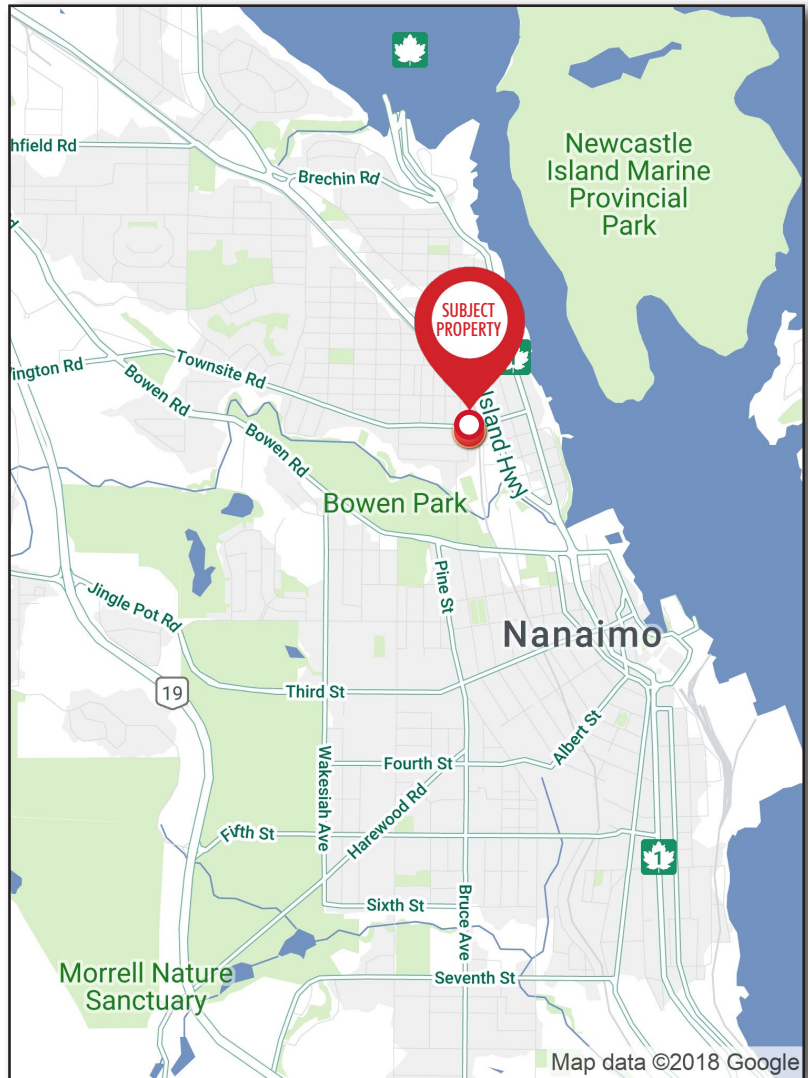
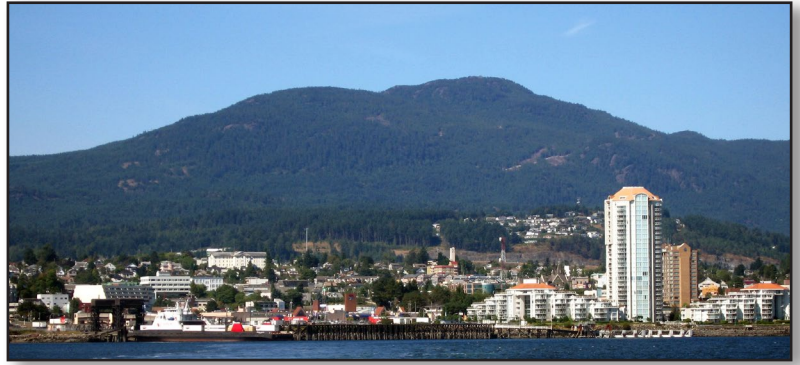
LOCATION HIGHLIGHTS

Located in the classic West Coast community of Nanaimo, the Buckingham Arms Apartments is centrally located just minutes from Nanaimo's historic Downtown core, the Departure Bay Ferry Terminal, Nanaimo's harbour and the Hospital. The City of Nanaimo is centrally located on the east coast of Vancouver Island 113 km north of Victoria overlooking the Strait of Juan De Fuca.

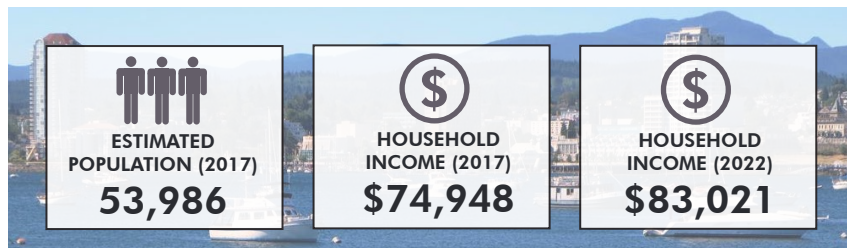
The property's central location provides convenient access to a host of tenant friendly amenities and public transportation providing tenants with options for work, shopping and recreation. The property's proximity to the Old City Quarter, offers tenants convenient access to Nanaimo's vibrant shopping and dining district and a cross section of shops and services. Furthermore, the property is well situated for recreation, just a few blocks from the 36 hectare Bowen Park, with extensive trail network and outdoor pool and the Harbourfront Walkway, a bicycle and pedestrian-friendly trail that runs along the Newcastle Channel and downtown waterfront.

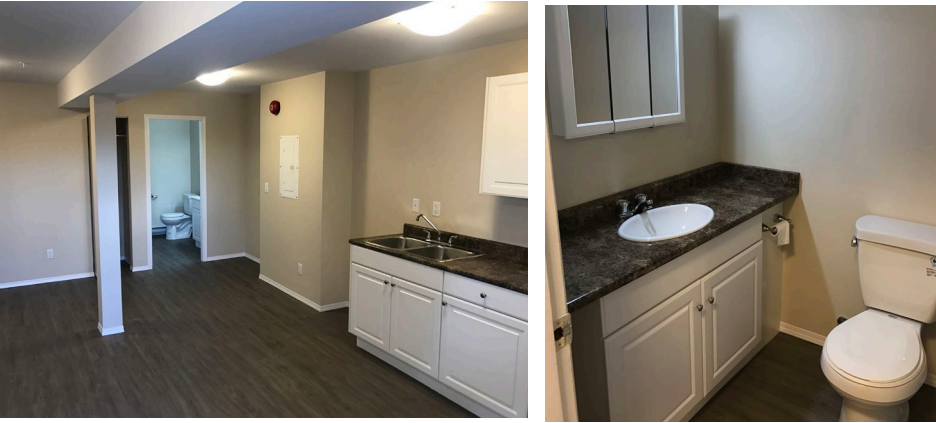
The building's fantastic location will allow it to continue to attract and retain quality tenants.

Centrally Located In the Heart of Beautiful Nanaimo, British Columbia.



DEMOGRAPHIC HIGHLIGHTS (within 5 km of the Subject Property)





Spacious Townhouse units with a number having received recent updates.

PROPERTY HIGHLIGHTS

- + The Buckingham Arms Apartments is a contemporary 2-storey apartment building that has had substantial updates to 60% of the suites.
- + Updates to 6 of the units include: new plumbing, new electrical, updated sprinkler system and laundry, and suite updates with new flooring, kitchen, and bathrooms.
- + The unique suite mix is comprised of 10 rental suites, including 8 two level, 2-bedroom townhouses and two 1-Bedroom suites, all of which have individual entrances and some offering ocean views.
- + The townhouse units offer partially fenced rear patio spaces that adjoin to a common court yard area offering tenants a unique outdoor living space.
- + Four of the townhouse suites are averaging below the CMHC posted rates for Nanaimo offering investors a "significant upside opportunity" to increase cash flow and investment return on turnover by updating the suites and releasing them at market rents.
- + All suites are individually metered and tenants pay their own heat, hydro, cable and Internet.



EXECUTIVE SUMMARY

BUILDING NAME Buckingham Arms

ADDRESS 420 Holly Avenue,
Nanaimo, BC

PARCEL IDENTIFIER 003-988-856

YEAR BUILT 1966

SITE SIZE Approximately
14,157 Sq. Ft.*

*All measurements are approximate and & subject to verification by the purchaser

PARKING Surface

ZONING R8

NOI \$71,568

LIST PRICE \$1,500,000

PRICE/SUITE \$150,000

CAP RATE 4.77%

TENURE Title will be delivered free and clear of all financial encumbrances

SUITE BREAKDOWN

SUITE TYPE	# OF SUITES
One Bedroom	2
Two Bedroom Townhouse	8
TOTAL	10

LOCATION	TIME
Departure Bay Terminal	5 minutes
Terminal Park Mall	3 minutes
Nanaimo Harbour	6 Minutes
Nanaimo Airport	15 minutes
Duke Point Ferry Terminal	17 minutes
Victoria	1 Hr 40 Mins



Old City Quarter

Bowen Park

ISLAND HIGHWAY

Harbour Front Walkway

Port Place Shopping Center

DOLLARAMA
BC LIQUOR STORE
LONDON DRUGS
THRIFTY FOODS

Nanaimo Harbour

Helijet

Departure Bay Ferry Terminal

Terminal Park Mall



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