

**AVISON  
YOUNG**

237.5 FT

**FOR SALE**

# Fairview Court

55 East 12<sup>th</sup> Avenue, Vancouver, BC

Partnership. Performance.

Opportunity to acquire a 51-unit, wood-frame rental apartment building in Mount Pleasant with 237.5' of frontage

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 **CANADA  
BEST  
MANAGED  
COMPANIES**

Platinum  
member

# OPPORTUNITY

**ASKING PRICE**  
CONTACT LISTING AGENTS

Avison Young has been exclusively retained to offer for sale Fairview Court, a wood-frame rental apartment building located at 55 East 12<sup>th</sup> Avenue in the Mount Pleasant neighbourhood of Vancouver, BC (the "Property").

The 4-storey apartment building consists of 51 residential units and is situated on a 29,925 square foot lot – with 237.5 feet of frontage on East 12<sup>th</sup> Avenue and 126 feet on Quebec Street.

This offering presents a unique opportunity for an investor to acquire a fully-tenanted asset in the heart of Mount Pleasant. The central location and value-add opportunities appeal to an array of ownership strategies, providing both near- and long-term value.

## 4-STOREY

A P A R T M E N T B U I L D I N G

**237.5' OF FRONTAGE**

**51** RESIDENTIAL  
UNITS

## INVESTMENT HIGHLIGHTS

- ✓ Cash-flowing turnkey asset
- ✓ Fully-occupied building consisting of all free-market units
- ✓ Below-market rents offer long-term upside
- ✓ Professionally-managed by Gateway Property Management
- ✓ Large lot of 29,925 square feet with approximately 237.5 feet of frontage on East 12<sup>th</sup> Avenue and 126 feet on Quebec Street
- ✓ Proximity to Main Street and the Broadway Corridor; both areas are benefitting from rapid growth and investment, including the extension of the SkyTrain line along Broadway
- ✓ Walking distance to restaurants, grocers, breweries, and cafés



## PROPERTY DESCRIPTION

Municipal Address	55 East 12th Avenue, Vancouver, BC
PID	015-541-053, 015-541-088, 015-541-096, 015-541-100, 008-962-154
Legal Description	LOT C (SEE 406997L) OF LOTS 9 AND 10 BLOCK 38 DISTRICT LOT 302 PLAN 198
Site Area	29,925 sf
Site Dimensions	237.5' x 126'
Zoning	RM-4N
Property Tax (2018)	\$39,884.80

## BUILDING DESCRIPTION

Year Built	1965		
Storeys	4		
Suite Mix	Studio	9 Units	423 sf
	1-Bedroom	37 Units	560 sf
	Large 1-Bedroom	2 Units	760 sf
	2-Bedroom	3 Units	860 sf
	<b>Total</b>	<b>51 Units</b>	
Approximate Rentable Area	28,627 sf		
Parking Stalls	36		
Stabilized Net Operating Income	\$474,419		
In-Suite Features	<ul style="list-style-type: none"> <li>Balconies</li> <li>Fridge</li> <li>Individual thermostats</li> <li>Stove</li> </ul>		
Building Features	<ul style="list-style-type: none"> <li>Covered &amp; outdoor parking</li> <li>Elevator service</li> <li>Laundry facilities</li> <li>Storage lockers</li> </ul>		



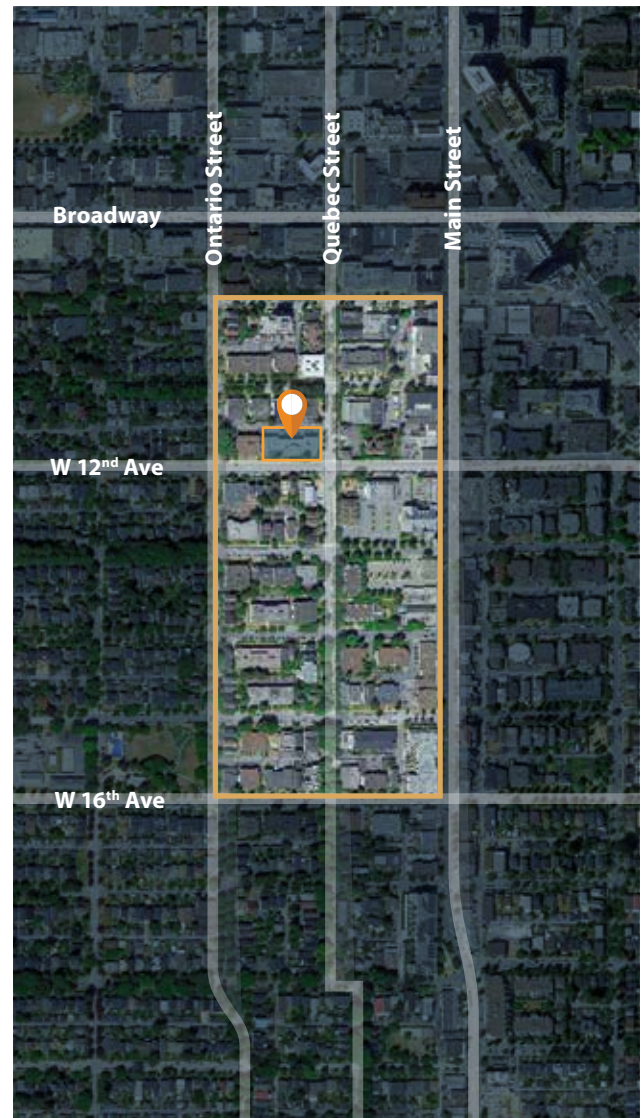
**WALK SCORE**  
**98**  
**Walker's Paradise**  
 Daily errands do not require a car.



**TRANSIT SCORE**  
**85**  
**Excellent Transit**  
 Transit is convenient for most trips.

Source: WalkScore.com

## RM-4N ZONING DISTRICT WESTERN CORE, MOUNT PLEASANT CORE APARTMENT AREA



The Property is in the RM-4N zoning district, and specifically falls within the Western Core of the Mount Pleasant Core Apartment Area. The Mount Pleasant apartment area consists of three distinct neighbourhoods, one of which is the Mount Pleasant Core Apartment Area. The Property is situated in the Western Core - one of the three sub-areas within the Core Apartment Area - which contains a mix of masonry apartments, commercial, and institutional buildings that encapsulate the neighbourhood character around Main Street.

The Property benefits from its predominant building frontage at over 200 feet and minimal setback from the street, allowing maximum utilization of the large lot.



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