

FOR SALE

32888 Maclure Road, Abbotsford, British Columbia



Amrik S Rai Tel 604-709-9200 Email amrik@incomerealty.ca

E. & O. E.

These statements are based upon the information furnished by the Principals and sources which we deem reliable-for which we assume no responsibility, but which we believe to be correct. This submission is made subject to prior sale, change in Price or terms, or withdrawal without notice. Prospective Purchasers or tenants should not construe this as legal advice. You should consult your counsel, accountant or other advisors on matters related to this presentation. Income Realty Inc. **Realtor**

Civic Address: 32888 Maclure Road, Abbotsford, B. C. (Creekside Apartments)

Legal Description: PID 030-523-052
Lot 1 section 21 Township 16 NWD Plan EPP82701

Property: 72 unit built on a concrete parkade. Four stories accessible by an Elevator and stairwells L-shaped Building with an outside Amenity area. Unit sizes range from 485 sq. ft. to 969 sq. ft. The Roof is Asphalt singles supported by plywood deck. Overall Finishing is above average for a rental Building. Hardi board Siding and brick exterior. 120 total parking stalls. 96 stall U/G for Residents. 12 residents parking stall at grade level and 14 Grade level stall for visitors.

Estimated completion January 2020

Age: Construction Completed 2020

Location: Conveniently located in city of Abbotsford. Abbotsford is a bedroom community to Metro Vancouver and approximately 50 minute drive from Downtown Vancouver. Abbotsford is one of the Fastest growing cities in Canada and home to over 140,000 residents, Abbotsford International Airport and Air Show

Site: Slightly irregular, with all city services

Gross Site Area: 45,316 sq. ft

Gross Building Area: 63,675 sq. ft.

Net Rental Area: 54,710 sq. ft

Unit Mix: 44 – 2 bedroom, 2 bathroom
04 – 1 bedroom, 1 bathroom plus den
20 – 1 bedroom, 1 bathroom
04 – Junior 1 bedroom
72 Units Total

Projected Gross Income: \$1,311,493

Stabilized Net Income: \$993,153

Financing: Treat As Clear Title

Further Information: **Amrik S. Rai**
Income Realty Inc.
Tel: 604-709-9200
Email amrik@incomerealty.ca

Price: \$24,850,000

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PROFORMA
32888 Maclure Road, Abbotsford

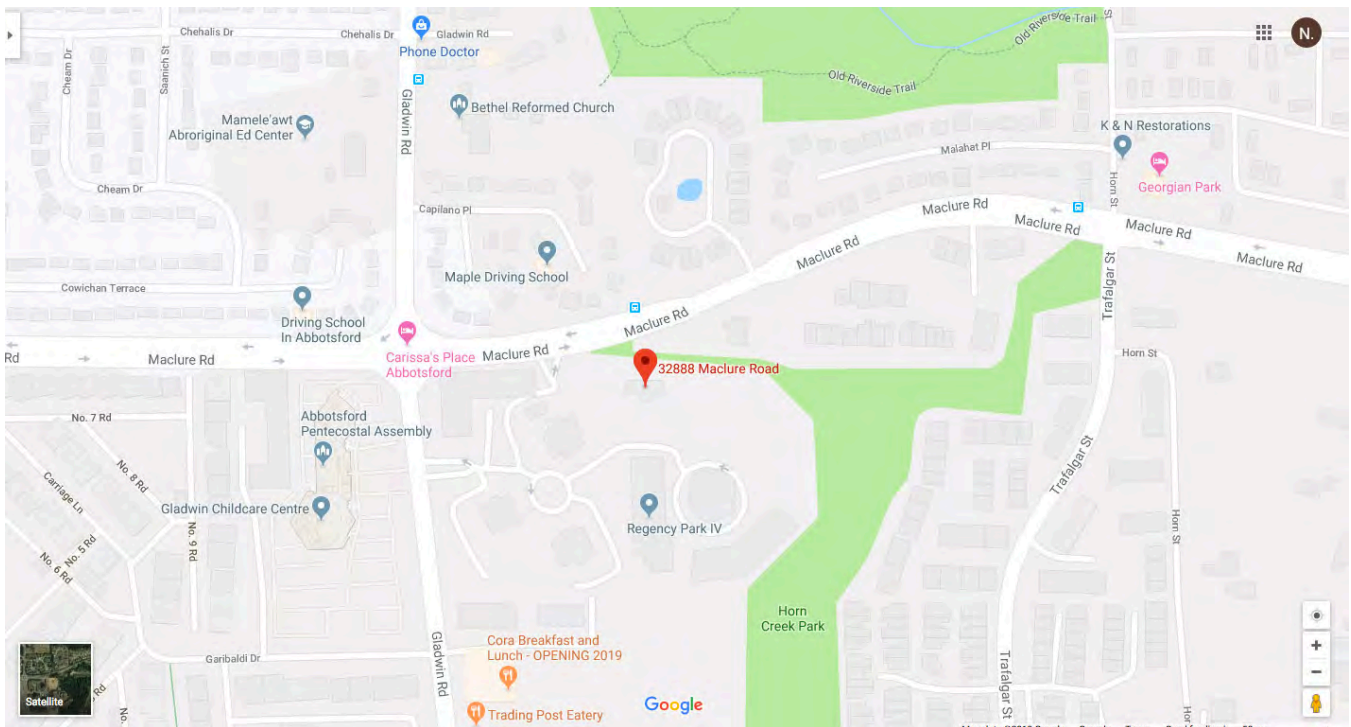
Rental Income (54,70 sq. ft X \$1.95 X 12)	\$1,280,214
Parking Income \$106 X \$35 X 12)	\$44,520
Less Vacancy and bad debt at 1%	<u>\$13,247</u>
 Effective Gross Income	 \$1,311,493

Expenses

Property Taxes	\$85,000
Insurance	\$25,000
Caretaker Wages and Benefits (at \$60/U/MO)	\$51,840
Repairs & Maintenance at \$500/U/Yr	\$36,000
Enterphone	\$4,000
Utilities (hydro, Gas, Water & Sewer)	\$55,000
Garbage	\$10,600
Advertizing	\$5,000
Property Mangement at 3.5%	<u>\$45,900</u>
 Total Expenses	 <u>\$318,340</u>
 Net Income before Debt Service	 \$993,153

Note: A share Purchase may be availabe

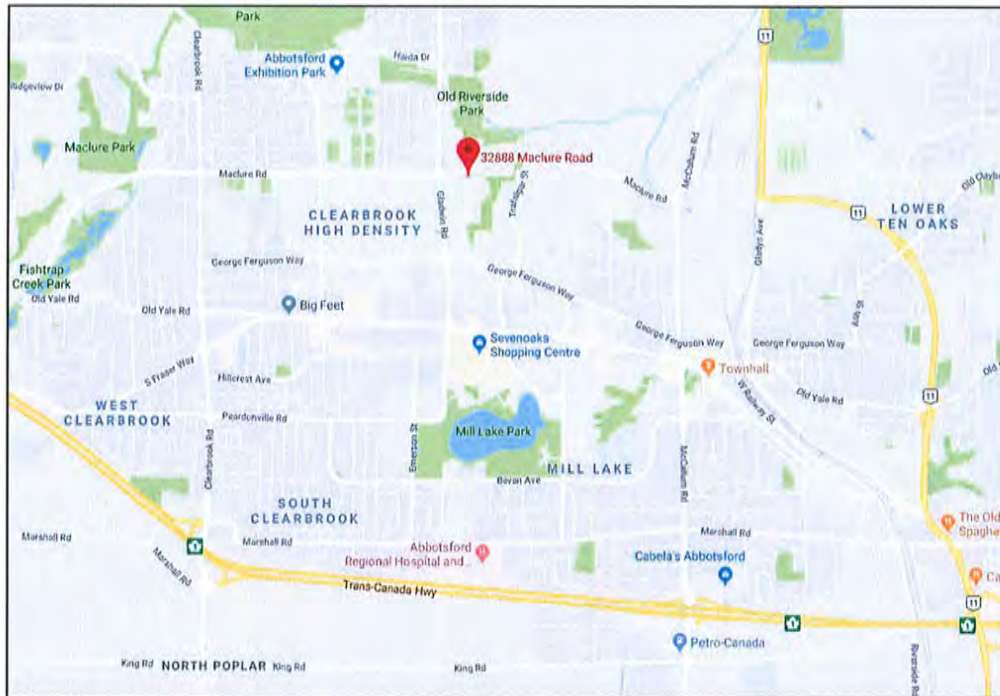
E. & O E.



5.0 MARKET AREA DATA

LOCATION

The subject property is located in the Clearbrook Centre area of the City of Abbotsford. The City of Abbotsford was formed on January 1, 1995, through an amalgamation of the Districts of Matsqui and Abbotsford. The City of Abbotsford is located approximately 70 kilometres from downtown Vancouver and 80 kilometres from Hope. The City is bordered by Chilliwack to the east, Mission to the north, Langley to the west and the Washington State border to the south.



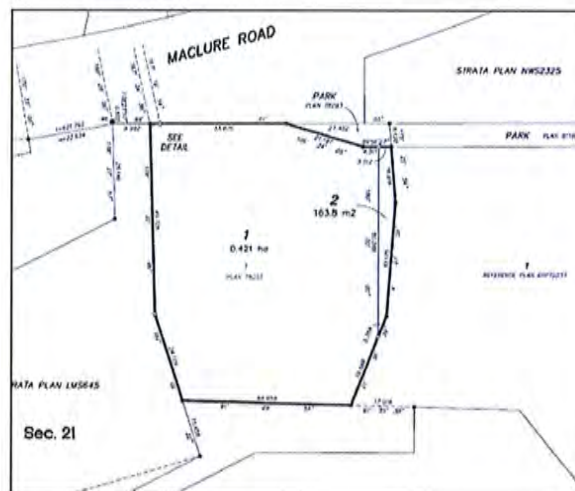
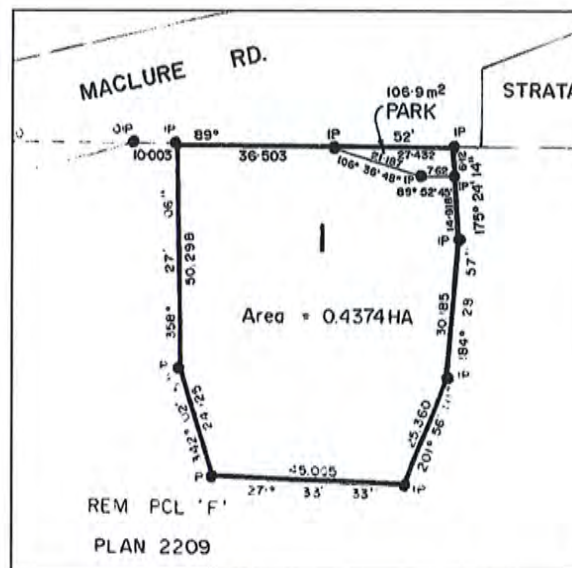
Abbotsford's transportation infrastructure, which is regarded as the commercial core of the Fraser Valley, includes the Trans-Canada Highway, Highway No. 11, the Sumas Border Crossing and the Abbotsford International Airport. The Trans-Canada Highway runs east to Hope and west to Vancouver, whereas, Highway No. 11 runs north to Mission and south to the Canada-US border.

More specifically, the property is sited along the south side of Maclure Road, just east of Gladwin Road. The location of the property is identified on the neighbourhood map illustrated above and on the following page.

6.0 SITE DESCRIPTION

DIMENSIONS AND SHAPE

We understand the subject site is currently being subdivided from a slightly larger parcel which comprised a gross site area of 47,081 sq.ft. according to Legal Plan NWP78293. A 1,763 sq.ft. portion of the subject site has been rezoned to P2 (Parks, Open Space and School Zone) and transferred to the City. Accordingly, upon subdivision of the subject site, the subject will comprise a single legal lot with a slightly irregular shape with a gross area of approximately 45,316 sq.ft. Excerpts from Legal Plan NWP78293 and Legal Subdivision Plan EPP82701 showing the dedication areas and the subject site highlighted is illustrated below.



The aerial photograph shown below illustrates the nature of the subject site.



DESCRIPTION OF THE PROPOSED DEVELOPMENT

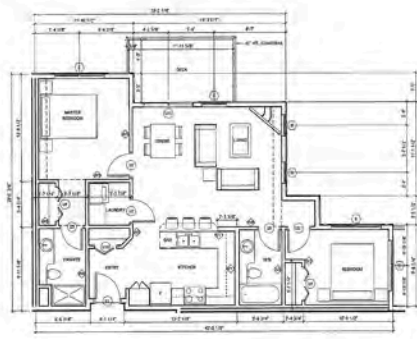
Rentable Areas 32888 Maclure Road, Abbotsford					
Unit Number	Unit Type	Accommodation	# of Bath	Unit Size (Sq.Ft.)	Outdoor Space
First Floor					
101	C	1 Bedroom + Flex	1 Full	663	Patio
102	A	Studio	1 Full	485	Patio
103	E3	2 Bedroom	2 Full	855	Patio
104	E3	2 Bedroom	2 Full	855	Patio
105	D2	2 Bedroom	2 Full	845	Patio
106	D4	2 Bedroom	2 Full	863	Patio
107	E2	2 Bedroom	2 Full	943	Patio
108	B4	1 Bedroom	1 Full	602	Patio
109	D3	2 Bedroom	2 Full	847	Patio
110	D	2 Bedroom	2 Full	847	Patio
111	D	2 Bedroom	2 Full	847	Patio
112	F	2 Bedroom	2 Full	918	Patio
114	D2	2 Bedroom	2 Full	845	Patio
115	E	2 Bedroom	2 Full	969	Patio
116	B3	1 Bedroom	1 Full	575	Patio
117	B3	1 Bedroom	1 Full	575	Patio
118	B3	1 Bedroom	1 Full	575	Patio
119	B	2 Bedroom	2 Full	573	Patio
				13,682	
Second Floor					
201	C2	1 Bedroom + Flex	1 Full	663	Balcony
202	A	Studio	1 Full	485	Balcony
203	E3	2 Bedroom	2 Full	855	Balcony
204	E3	2 Bedroom	2 Full	855	Balcony
205	D2	2 Bedroom	2 Full	845	Balcony
206	D4	2 Bedroom	2 Full	863	Balcony
207	E2	2 Bedroom	2 Full	943	Balcony
208	B4	1 Bedroom	1 Full	602	Balcony
209	D3	2 Bedroom	2 Full	847	Balcony
210	D	2 Bedroom	2 Full	847	Balcony
211	D	2 Bedroom	2 Full	847	Balcony
212	F	2 Bedroom	2 Full	918	Balcony
214	D2	2 Bedroom	2 Full	845	Balcony
215	E	2 Bedroom	2 Full	969	Balcony
216	B3	1 Bedroom	1 Full	575	Balcony
217	B3	1 Bedroom	1 Full	575	Balcony
218	B3	1 Bedroom	1 Full	575	Balcony
219	B2	2 Bedroom	2 Full	573	Balcony
Second Floor Subtotal				13,682	

DESCRIPTION OF THE PROPOSED DEVELOPMENT

Rentable Areas 32888 Maclure Road, Abbotsford					
Unit Number	Unit Type	Accommodation	# of Bath	Unit Size (Sq.Ft.)	Outdoor Space
Third Floor					
301	C	1 Bedroom + Flex	1 Full	663	Balcony
302	A	Studio	1 Full	485	Balcony
303	E3	2 Bedroom	2 Full	855	Balcony
304	E3	2 Bedroom	2 Full	855	Balcony
305	D2	2 Bedroom	2 Full	845	Balcony
306	D4	2 Bedroom	2 Full	863	Balcony
307	E2	2 Bedroom	2 Full	943	Balcony
308	B4	1 Bedroom	1 Full	602	Balcony
309	D3	2 Bedroom	2 Full	847	Balcony
310	D	2 Bedroom	2 Full	847	Balcony
311	D	2 Bedroom	2 Full	847	Balcony
312	F	2 Bedroom	2 Full	918	Balcony
314	D2	2 Bedroom	2 Full	845	Balcony
315	E	2 Bedroom	2 Full	969	Balcony
316	B3	1 Bedroom	1 Full	575	Balcony
317	B3	1 Bedroom	1 Full	575	Balcony
318	B3	1 Bedroom	1 Full	575	Balcony
319	B	2 Bedroom	2 Full	573	Balcony
Third Floor Subtotal				13,682	
Fourth Floor					
401	C	1 Bedroom + Flex	1 Full	663	Balcony
402	A	Studio	1 Full	485	Balcony
403	E3	2 Bedroom	2 Full	855	Balcony
404	E3	2 Bedroom	2 Full	855	Balcony
405	D2	2 Bedroom	2 Full	845	Balcony
406	D4	2 Bedroom	2 Full	863	Balcony
407	E2	2 Bedroom	2 Full	943	Balcony
408	B4	1 Bedroom	1 Full	602	Balcony
409	D3	2 Bedroom	2 Full	847	Balcony
410	D	2 Bedroom	2 Full	847	Balcony
411	D	2 Bedroom	2 Full	847	Balcony
412	F	2 Bedroom	2 Full	918	Balcony
414	D2	2 Bedroom	2 Full	845	Balcony
415	E	2 Bedroom	2 Full	969	Balcony
416	B3	1 Bedroom	1 Full	575	Balcony
417	B3	1 Bedroom	1 Full	575	Balcony
418	B3	1 Bedroom	1 Full	575	Balcony
419	B	2 Bedroom	2 Full	573	Balcony
Fourth Floor Subtotal				13,682	
Total Rentable/Saleable Area:				54,728	
No. of Residential Units:				72	
Average Residential Unit Size (sq.ft.):				760	



UNIT E3 - 2 BED
 UNIT # E3
 4800 SHELLS
 NO. OF THIS UNIT TYPE 1



UNIT F - 2 BED
 UNIT # F
 4800 SHELLS
 NO. OF THIS UNIT TYPE 1

ISSUED FOR CONSTRUCTION

KEYSTONE
 ARCHITECTURE

OWNER'S INFORMATION

NO.	DESCRIPTION	DATE
1	PRELIMINARY	10/15/11
2	REVISED	11/15/11
3	REVISED	12/15/11
4	REVISED	01/15/12
5	REVISED	02/15/12
6	REVISED	03/15/12
7	REVISED	04/15/12
8	REVISED	05/15/12
9	REVISED	06/15/12
10	REVISED	07/15/12
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94	REVISED	07/15/19
95	REVISED	08/15/19
96	REVISED	09/15/19
97	REVISED	10/15/19
98	REVISED	11/15/19
99	REVISED	12/15/19
100	REVISED	01/15/20

PROJECT
MACLURE ROAD APARTMENT
 3200 MACLURE ROAD,
 ANNEBOROUGH, B.C.
 SHEET TITLE
 ENLARGED UNIT PLANS

DATE PLOTTED 08/15/17
SCALE 1/8" = 1'-0"
DESIGNED BY J.M.P.
CHECKED BY J.M.P.
PROJECT NO. 1000000000

KEYSTONE
A6.2