

2386

WEST 3RD AVENUE VANCOUVER

**LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES



8-UNIT APARTMENT BUILDING IN THE HEART OF KITSILANO

±6,000 SF LOT

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Location

The Property is located on the south side of West 3rd Avenue between Balsam and Vine Streets in the highly desirable Kitsilano neighbourhood of Vancouver. Kitsilano is known as one of Vancouver's most prestigious multi-residential districts, which has consistently enjoyed a near 0% vacancy rate and some of the best rental rates in the City. Kitsilano offers over 300 shops and services with the subject property just ½ block north of 4th Avenue and 1 block away from the commercial hub at West 4th Avenue and Vine Street. There is the additional convenience of transit options to UBC, Downtown Vancouver, and beyond.

Highlights

- ▶ 2.5 storey walk-up multi family building
- ▶ 8 well-maintained apartments – 7 suites & converted garage (coach house)
- ▶ Substantial upgrades completed in 2010 (floors, appliances, plumbing, electrical, kitchens & bathrooms)
- ▶ Roof replaced in 2020 (fiberglass laminated asphalt shingles)
- ▶ Double glazed aluminum windows
- ▶ Excellent curb appeal with trees and classic Kitsilano style building (wood frame construction, concrete slab, stucco siding)
- ▶ Prime location in the heart of Kitsilano
- ▶ Immediate holding income
- ▶ Each unit is individually metered and has electric heat
- ▶ 2 newer hot water tanks; hot water included for all tenants
- ▶ 1 owned newer coin operated washer and dryer

SITE OVERVIEW

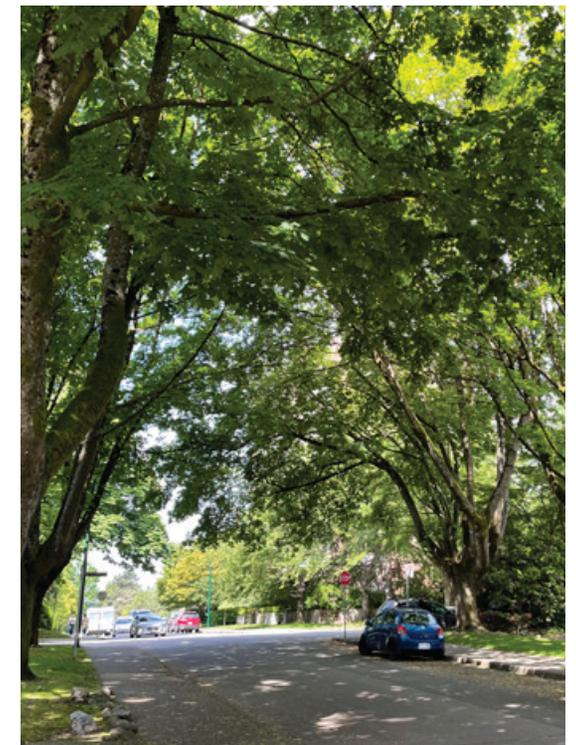
Legal Address	LOT 2 BLOCK 232 DISTRICT LOT 526 PLAN 1058 VAP1058	
PID	006-983-120	
Site Area	6,000 SF approximately	
Building Size	±5,984 SF (top fl. 2,354 SF, 1st fl. 1,878 SF, lower fl. 1,732 SF)	
Lot Dimensions	50' x 120' (rectangular lot)	
Current Zoning	RM-4 (Multiple Dwelling)	
Age of Building	Constructed circa 1909	
Community Plan(s) NCP	Kitsilano	
Annual Taxes	\$13,234.30 (2022)	
Income/Expenses	Contact agents	
Suite Mix	3 Bedroom	1 unit
	2 Bedroom	1 unit
	1 Bedroom	3 units
	Studio	2 units
	Coach House	1 unit (unauthorized)
	Total	8 units





Demographics	1 km	3 km	5 km
Population	28,410	181,081	344,172
Median Age	37.9	39.1	39.0
Households	15,777	97,213	172,672
Average HH Income	\$120,600	\$123,855	\$130,661
Median HH Income	\$87,863	\$82,646	\$86,554
Total Daytime Population	24,871	169,977	460,984
Daytime Employees	15,040	100,135	322,695
Owned Dwellings	6,218	37,694	73,267

Source: EnviroNics Analytics 2021 estimate



4.5 km
TO DOWNTOWN



11 min



21 min



17 min

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