

NEW PRICE



FOR SALE

1502 Columbia Avenue

Port Coquitlam, BC

MIXED-USE INVESTMENT 2 STOREY BUILDING



REAL ESTATE GROUP

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OPPORTUNITY

Purchase a rarely available mixed-use freestanding property centrally located in a residential focused neighbourhood. A central gem with a long-time convenience store tenant providing after school treats to the surrounding schools and a well-regarded and upscale barbershop servicing the locals with their grooming needs. The property is fully tenanted with stable holding income and upside on rents upon renewal.

The property is highly accessible via the Mary Hill Bypass and Trans-Canada Highway 1, and has direct access to the 159 bus route to Coquitlam Central and Braid Skytrain station.

LOCATION

- Situated in the heart of the Mary Hill neighbourhood of Port Coquitlam
- Mary Hill has a Livability Score of 78/100, which is considered exceptional and #2 ranked neighbourhood in Port Coquitlam with a population of 3,897 (source: areavibes.com)
- Mary Hill Elementary, Kilmer Elementary, Hazel Trembath Elementary, Castle Park Elementary, Citadel Middle School and Pitt River Community Middle School are all within 1.5KM of the subject property
- Nearby attractions include: Colony Farm, Kilmer Park, Starbucks, West Coast Iron, Vancouver Gun Range, Urban Axe Throwing and Momentum Ninja Training Centre

BUILDING FEATURES

- 2 tenanted residential units on the top floor and 2 tenanted retail units on the ground floor
- High visibility corner lot property within a primarily residential neighbourhood
- Child care facility potential zoning and a secured and gated area on the west side of the property
- Replaced roof in 2017

SALIENT FACTS

Civic Address:	1502 Columbia Avenue, Port Coquitlam BC
Legal Description:	PID: 008-871-493 Lot A, District Lot 232, Group 1, New Westminster District, Plan 20589
Location:	Situated on the corner of Columbia Avenue and Pitt River Road.
Frontage (approx.):	140.09 FT of frontage along Columbia Avenue and 59.99 FT of frontage along Pitt River Road
Lot Size (approx.):	8,460 SF
Tenants:	<p><u>Upper floor:</u> Unit 1504: Tenanted 4 Bedroom Unit Unit 1506: Tenanted 2 Bedroom Unit</p> <p><u>Lower floor:</u> Unit 1502: Convenience Store Unit 1508: Barbershop</p>
Zoning:	CD-14
Parking:	14 surface stalls
Property Taxes:	\$17,209.50 (2022)
Net Operating Income:	\$94,914.00 (current) \$112,846.00 (stabilized)
CAP Rate:	3.97% (current) 4.72% (stabilized)
Listing Price:	\$2,698,000 \$2,390,000



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