

KINGSWAY MIXED-USE INVESTMENT PROPERTY



FOR SALE

**2139 - 2147 Kingsway
Vancouver BC**

LK
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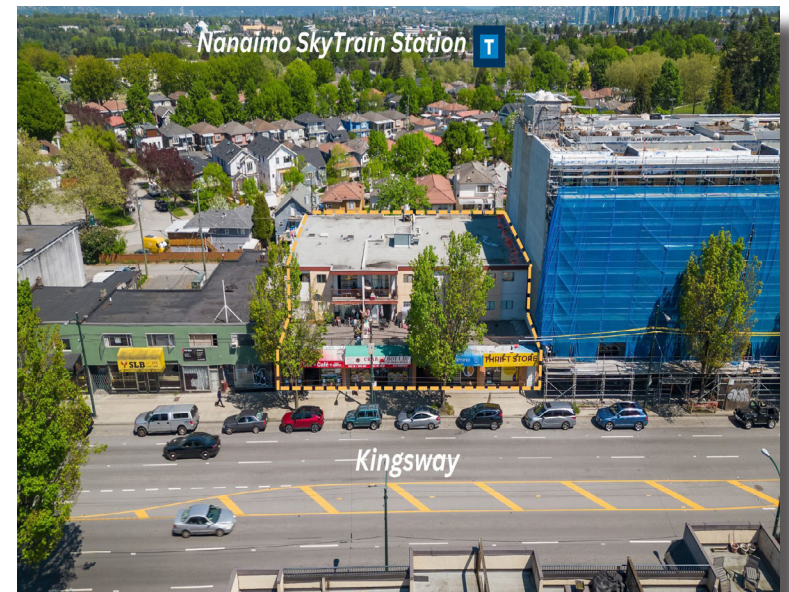
FULLY-STRATIFIED 3-STOREY MIXED-USE BUILDING WITH EXCELLENT REPOSITIONING POTENTIAL

SALIENT FACTS

Civic Address:	2139-2147 Kingsway, Vancouver, BC
Legal Description:	PIDs (18 Strata Lots): 006-436-323, 006-436-188, 006-436-218, 006-436-269, 006-436-382, 006-436-421, 006-436-463, 006-436-501, 006-436-544, 006-436-587, 006-436-587, 006-436-595, 006-436-641, 006-436-668, 006-436-684, 006-436-706, 006-436-757, 006-436-781, 006-436-862 Plan VAS1329 Strata Lots 1-18 District Lot 393 New Westminster Land District
Current Zoning:	C-2
Location:	Located along Kingsway between Sidney Street and Gladstone Street
Frontage (approx.):	99.04 FT of frontage along Kingsway
Lot Area (approx.):	11,969 SF (99.04 FT X 120 FT)
Retail Area:	7,754 SF
Parking:	Surface: 9 Underground: 26 Total: 35
Strata Lot Mix:	<u>Residential</u> 14 multi-family suites (8 one-bedroom & 6 two-bedroom) <u>Commercial</u> 4 street front retail units
Property Taxes (2022)	\$76,652.44
Current NOI:	Contact Listing Agents
Listing Price:	Contact Listing Agents

INVESTMENT HIGHLIGHTS

- **100% interest in a stratified building** - Unique opportunity to own a fully-stratified mixed-use building with 14 residential and 4 retail strata lots
- **Secure cash flow** - Fully occupied with stable tenants, providing steady income
- **Repositioning potential** - residential suites are condo-sized, providing an excellent opportunity to sell the units individually or increase to market rents
- **Retail exit strategies** - Generously sized retail units with the flexibility to be combined for a larger contiguous premises, which will inevitably attract both investors and owner-users
- **Redevelopment potential** - Current zoning of C-2 offers increased density for a purpose-built rental building and a further increase in density if assembled with the adjacent properties



PROPERTY OVERVIEW

Currently, the Property is built as a 3-storey mixed-use building that is fully occupied and comprised of 18 strata lots. The building has 14 residential suites and 4 streetfront retail units. While the building has stable holding income, current rents are below market, which present the potential for an increase in rental rates.



LOCATION

Located along Kingsway between Sidney Street and Gladstone Street. Just a 15 minute walk from the Expo Line - Nanaimo SkyTrain station.

OPPORTUNITY

Unparalleled offering of a fully stratified mixed-use investment building less than 700m from Nanaimo SkyTrain station, which provides the flexibility to redevelop or reposition the current asset.

NEIGHBOURHOOD

The Property falls within one of Vancouver's most diverse neighbourhoods, Kensington-Cedar Cottage. Kensington-Cedar Cottage is bound by Broadway and East 41st Avenue to the north and south and Fraser Street and Nanaimo Street to the west and east. With an impressive range of ethnic groups who contribute richly to Vancouver's cultural diversity, this area has a thriving colony of artists, restaurants and shopping. The recent increase in redevelopment along main arterials such as Fraser Street and Kingsway has brought many new residents, retailers and community amenities to the area. Kensington-Cedar Cottage lies in the centre of east Vancouver and enjoys scenic views from the top of the city's east-west ridge and running down to beautiful Trout Lake.

WALK SCORE



WALK SCORE

Very walkable



TRANSIT SCORE

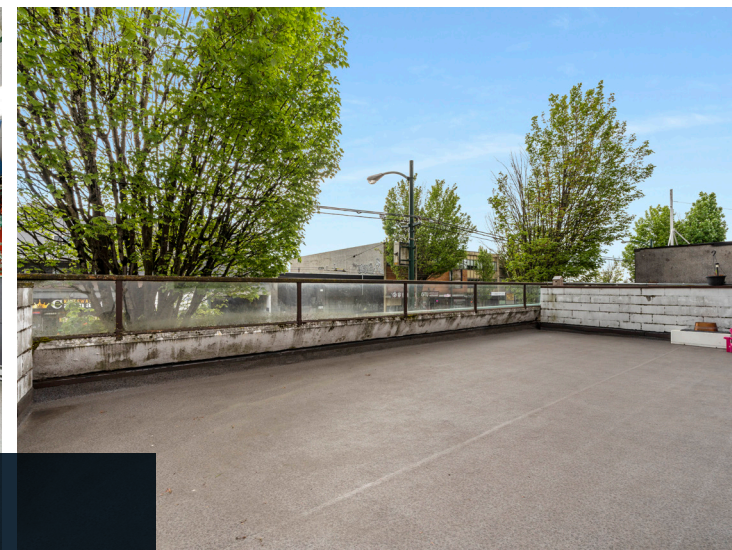
Excellent transit



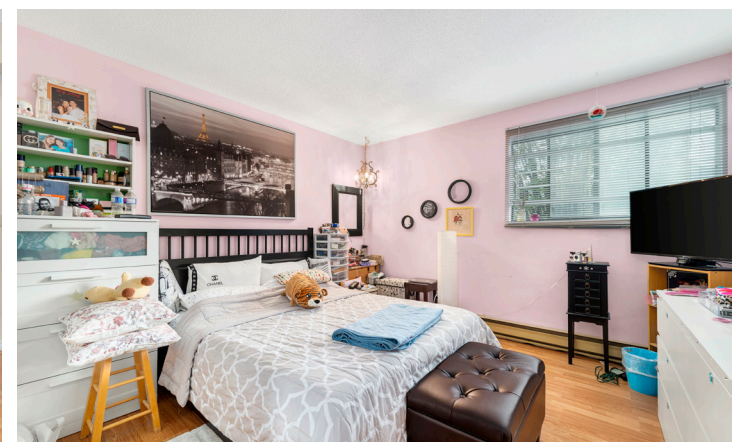
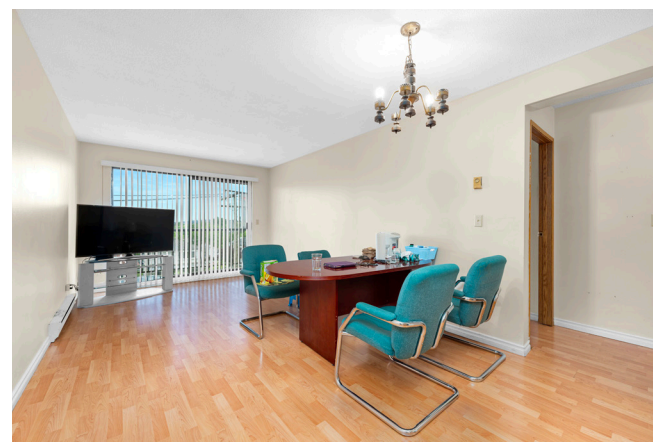
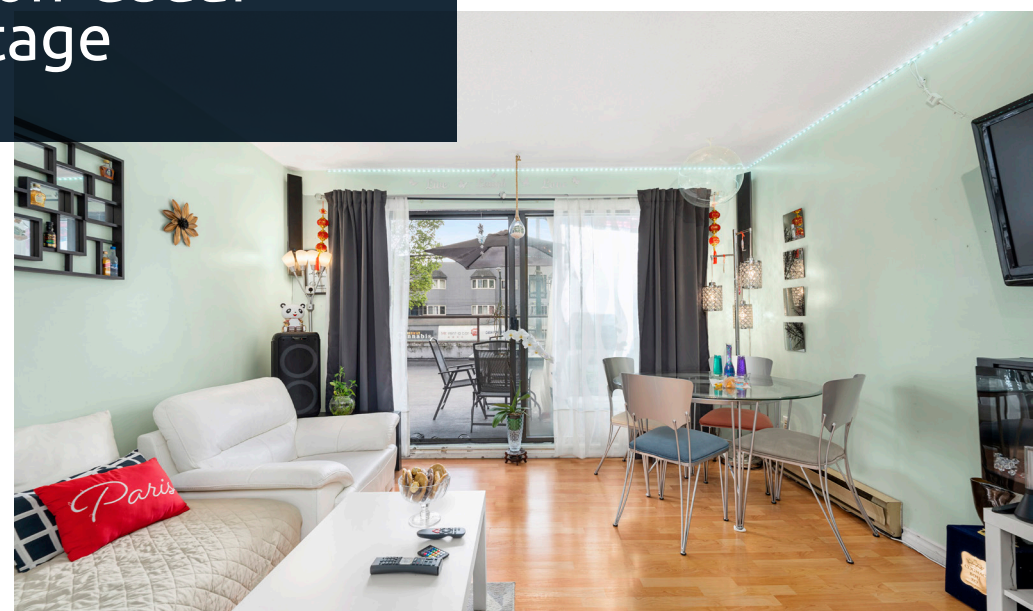
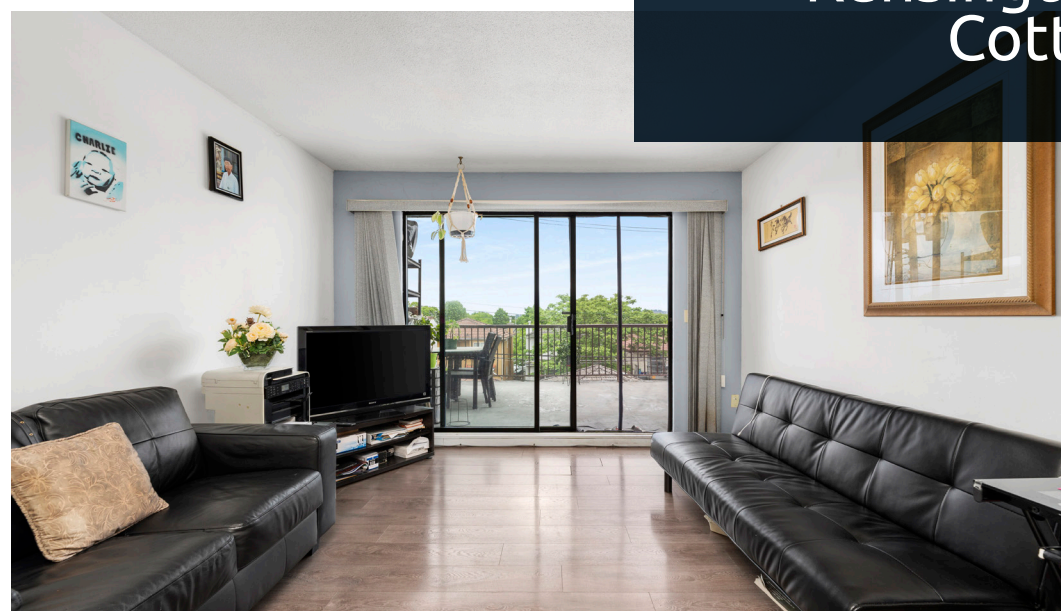
BIKE SCORE

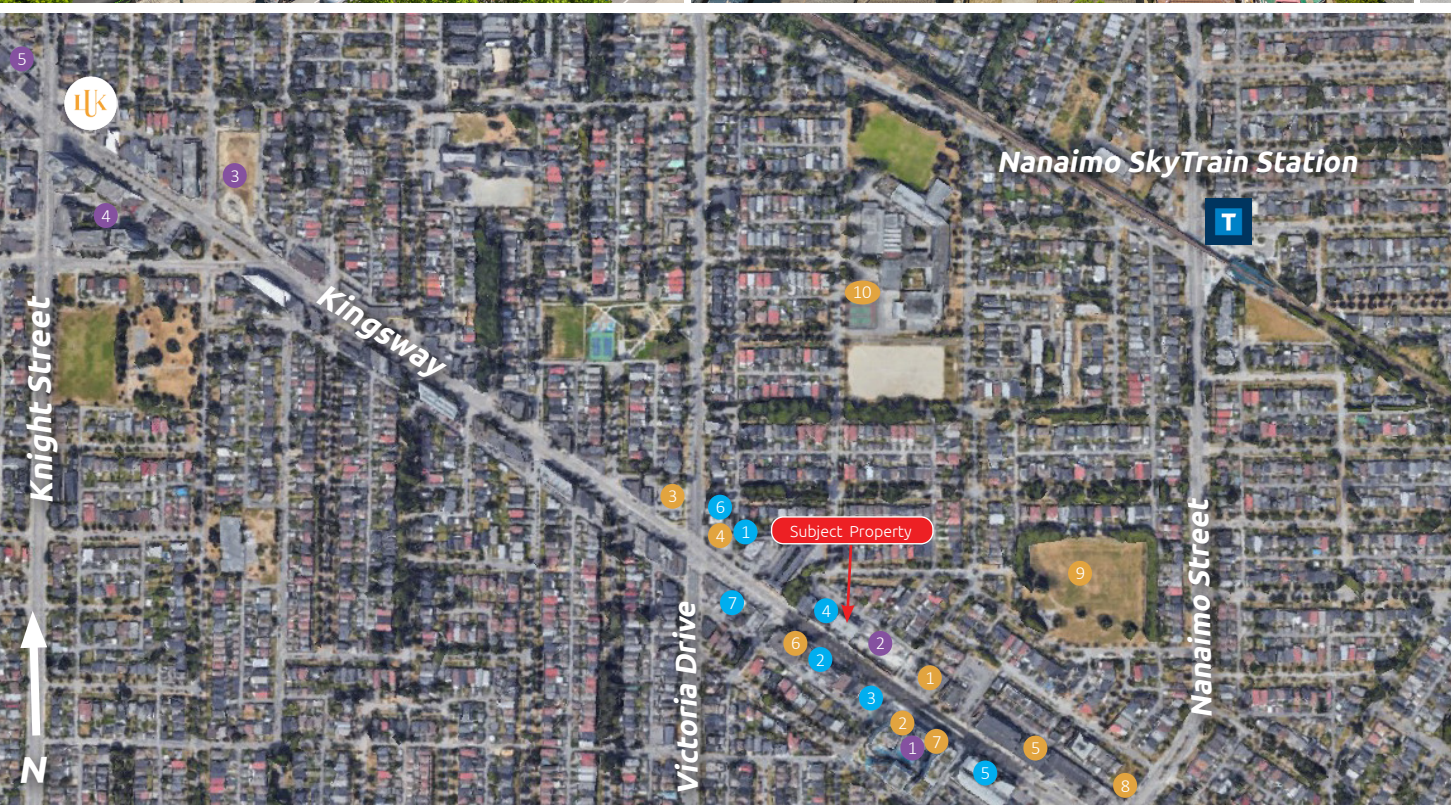
Biker's Paradise

Source: walkscore.com



Kensington-Cedar Cottage





Restaurants

1. McDonald's
2. Zamzam Grill
3. KFC
4. Crab Hot Lau
5. Obanhmi
6. Tim Hortons
7. Mui Ngo Gai Restaurant

Banks/Services/Retail

1. Dollarama
2. T&T Supermarket
3. TD Bank
4. Esso Gas station
5. Dentist On Kingsway
6. Ngoc Nga Beauty Salon
7. Sunny Eye Care
8. Petro Canada
9. General Brock Park
10. Gladstone Secondary School

Developments

1. Westbank
2. Hua Long International Technical Investments
3. Cressey Development
4. Aquilini Development
5. Peterson Group



Sold by Luk Real Estate Group

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