



RE/MAX[®]

5850 Vine Street

Information Package

#1 **RE/MAX** Sales Group Worldwide
2009, 2010, 2011, 2013, 2014, 2015, 2016 and 2017*

#1 **RE/MAX** Sales Group Canada
2009, 2010, 2011, 2013, 2014, 2015, 2016, 2017 and 2018*

*Based on multi-office sales volume award.

RE/MAX Crest
South Granville

RE/MAX Crest
Westside

RE/MAX Crest
Burnaby

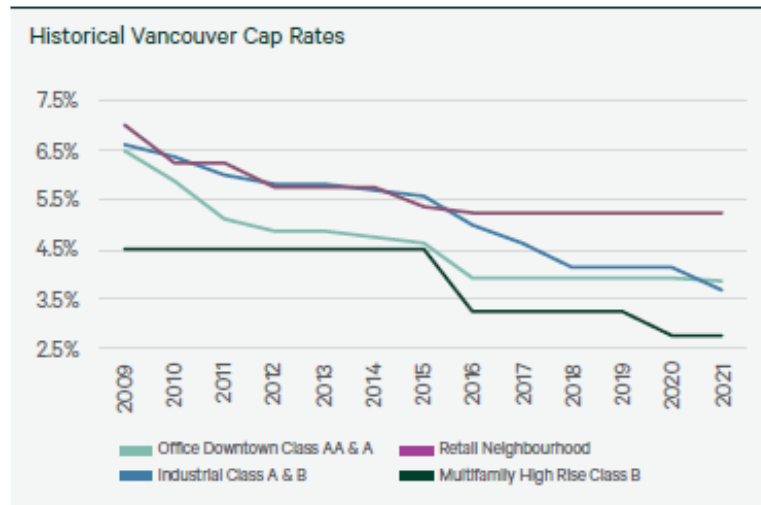
RE/MAX Crest
Richmond

RE/MAX Crest
North Vancouver

RE/MAX Masters
West Vancouver

CURRENT MARKET | Vancouver Q4 2021 Cap Rates

- Sustained demand for industrial space due to growing ecommerce activity has resulted in Metro Vancouver having virtually zero leasing availability. Vacancy continued to decline to record-low levels, despite new deliveries totaling 1.2 million sq. ft. in Q4 2021. Continued demand and lack of available space continues to drive rental rates upward.
- Vancouver's office market saw vacancy rates decline for the first time since the start of the pandemic in Q4 2021, with leasing activity up significantly. The increase in leasing activity is expected to continue into 2022 despite surges in Omicron cases, as companies realize the importance of social and cultural development and meaningful in-person collaboration.
- Investor interest is up in almost every asset class, signaling a shift towards recovery, with foreign investors returning to Canada.



Q4 2021 Cap Rates

Downtown Office		ΔQ/Q	Multifamily	
AA	3.50% - 4.00%	◀▶	High Rise A	2.00% - 2.75% ▼
A	3.75% - 4.25%	◀▶	High Rise B	2.50% - 3.00% ◀▶
B	4.00% - 4.50%	◀▶	Low Rise A	2.50% - 3.25% ▼
			Low Rise B	3.25% - 4.00% ▼
Suburban Office			Seniors Housing	
A	4.75% - 5.25%	◀▶	Independent/Assisted Living A	5.25% - 5.75% ▼
B	5.25% - 5.75%	◀▶	Independent/Assisted Living B	6.25% - 6.75% ▼
Industrial			Long Term Care A	6.50% - 7.00% ▼
A	3.25% - 4.00%	◀▶	Hotel	
B	3.50% - 4.00%	▼	Downtown Full Service	4.50% - 6.50% ◀▶
Retail			Suburban Limited Service	6.50% - 8.00% ◀▶
Regional	4.00% - 4.50%	◀▶	Focused Service	6.00% - 7.50% ◀▶
Power	5.00% - 5.50%	◀▶		
Neighbourhood	5.00% - 5.50%	◀▶		
Strip	4.50% - 5.00%	◀▶		
Strip (non-anchored)	5.00% - 5.50%	◀▶		
Urban Streetfront	3.75% - 4.25%	◀▶		
High Street	3.50% - 4.00%	◀▶		

CURRENT MARKET | 2021 Apartment Building Sales

Vancouver (Kerrisdale)

5815 Yew St (HR)	83	\$50,000,000	\$602,410
5940 Balsam St	18	7,000,000	388,889
5950 E Blvd	10	5,250,000	525,000
	111	\$62,250,000	\$560,811

Vancouver (Kitsilano)

4640 W 10th Ave	14	\$7,250,000	\$517,857
2280 W 6th Ave (SP)	43	17,051,724	396,552
2040 York Ave (SP)	54	21,413,793	396,552
1968 W 2nd Ave	24	13,500,000	562,500
2035 W 5th Ave	9	4,000,000	444,444
1977 W 3rd Ave	16	7,350,000	459,375
1540 Yew St	10	4,525,000	452,500
* 2012 Cornwall Ave	20	10,075,000	503,750
3670 W 5th Ave	25	11,500,000	460,000
2155 W 7th Ave	20	8,900,000	445,000
2280 Cornwall Ave	24	16,750,000	697,917
	259	\$122,315,517	\$472,261

Rental Market | Vancouver Rental Market by Zone

	VACANCY RATE (%)	AVAILABILITY RATE (%)	AVERAGE RENT (\$)	MEDIAN RENT (\$)	% CHANGE	UNITS
West End/Stanley Park	1.2 a	**	1,602 a	1,585 a	++	3,858
English Bay	1.6 a	**	1,686 a	1,650 a	-2.4 c	6,681
Downtown	6.3 b	**	1,821 a	1,725 a	3.2 c	11,802
South Granville/Oak	2.4 a	**	1,570 a	1,500 a	2.6 c	8,006
Kitsilano/Point Grey	1.7 a	**	1,680 a	1,600 a	-1.3 d	7,246
Westside/Kerrisdale	2.1 a	**	1,704 a	1,600 a	++	3,056
Marpole	1.1 a	**	1,171 a	1,175 a	++	3,850
Mount Pleasant/Renfrew Heights	1.4 a	**	1,458 a	1,400 a	4.4 d	6,599
East Hastings	1.3 a	**	1,416 a	1,350 a	2.7 c	5,689
Southeast Vancouver	5.3 c	**	1,535 a	1,500 b	++	2,977

<https://www03.cmhc-schl.gc.ca/hmip-pimh/en/TableMapChart/Table?TableId=2.1.31.3&GeographyId=2410&GeographyTypeId=3&DisplayAs=Table&GeographyName=Vancouver>

PROPERTY FEATURE | 5850 Vine Street Vancouver

Price

\$11,900,000

Property Type

Apartment Building

Units

22

Storeys

3

Net Rentable Area

15,170

Year Built

1959

Lot Size

12,444 SF, 99*125.7

Zoning

RM-3 Multiple Family Dwelling

Price Per Unit

\$540,909

PID

002-836-785, 002-836-793, 002-836-807

Legal Description

Lot 26 Block 16 Plan VAP2098 District Lot 526 Land District 36 OF LOT 10

Lot 27 Block 16 Plan VAP2098 District Lot 526 Land District 36 OF LOT 10

Lot 28 Block 16 Plan VAP2098 District Lot 526 Land District 36 OF LOT 10

OVERVIEW | 5850 Vine Street Vancouver

- 22-suite three-storey apartment building in the heart of Vancouver's Kerrisdale neighborhood
- Great potential to increase the rental income
- 16 balconies and a private roof-top deck for the penthouse suite
- Beautiful square lot sized 99' x 125.7' lot (12,444 SF) with improvement built in 1959
- Shared laundry room with 2 washers, 2 dryers, and individual storage locker.



RECENT UPGRADES | 5850 Vine Street Vancouver

- 2017: Roof was updated.
- 2018: Boiler was replaced.



LOCATION | 5850 Vine Street Vancouver

- On the quiet Vine Street between West 41st and West 43rd Avenues
- In Kerrisdale, the heart of Vancouver affluent Westside, one of Canada's most established and wealthy communities
- Walk score: 94
- Convenient access to nearby amenities including Kerrisdale Community Centre, Point Grey Secondary School, Maple Grove Park, public transportation, restaurants, upscale high-end fashion, and retail stores
- Short distance to the future Arbutus Corridor.

Map link::

<https://www.google.com/maps/place/5850+Vine+St,+Vancouver,+BC+V6M+4A1/@49.2332498,-123.1618212,17z/data=!3m1!4b1!4m5!3m4!1s0x5486737b2efd3a6f:0xdc5a2dc4ea9733bd!8m2!3d49.2332498!4d-123.1596325>

SUITE MIX | 5850 Vine Street Vancouver

	No. of Units	Average Size	Average Rent	Market Rent
Bachelor	0			
1 Bedroom	20	678 SF	\$1,160	\$1,500-\$1,950
2 Bedroom	2	800 SF	\$1,490	\$2,100-\$2,675

FINANCIALS | 5850 Vine Street Vancouver

Financing	Treat as clear title	
Taxes 2021		\$27,168.60
Income and Expenses	Gross Income (Dec-2021)	\$26,417.18
	Vacancy	(0)
	Effective Gross (Dec-2021)	\$26,417.18
	Operating Expenses (Dec-2021)	(\$13,617.24)
	Net Operating Income ((Dec-2021)	\$12,799.94
Notes	Income period = Dec 2021	

This information contained herein was obtained from sources which we deem reliable, and while thought to be correct, is not guaranteed by RE/MAX Crest Realty.

POTENTIAL | How to Improve the Value

	No. of Units	Average Size (SF)	Average Rent	Price/SF	Market Price/SF	Potential Market Rent	Potential Income
1 Bedroom	20	678	\$1,160	1.71	\$3.00	\$2,034	\$40,680
2 Bedroom	2	800	\$1,490	1.86	\$3.00	\$2,400	\$4,800
Total Monthly Rental Income			\$26,417				\$45,480

POTENTIAL | Value Comparison

	Current	Potential
Operating Expense	\$13,590	\$13,590
Gross Income	\$26,417	\$45,480
OER	51.4%	29.9%
NOI	\$153,600	\$382,680
GIM	37.5	21.8
CAP	1.29%	3.2%-3.5%
Note	<ul style="list-style-type: none"> • OER: Operating Expense Ratio • NOI: Net Operating Income • GIM: Gross Income Multiplier • Current NOI and Gross income were based numbers from Dec 2021 \$12,800/\$26,417. 	