

INVESTMENT
OPPORTUNITY

EAST VANCOUVER

ARLA MANOR

1016

EAST 8TH AVE
VANCOUVER, BC

SALIENT DETAILS

Land Area*	16,072 sf
Land Use Policy	Mount Pleasant North Apartment Area (6.5 FSR)
Year Built	1978
Building Structure	Wood-Frame
Building Height	4 Storeys
Rental Suites	35
Average Suite Size	581 sf
Net Rentable Area	20,331 sf
Yr. 1 GPR**	\$751,881

*Approximate **Gross Potential Revenue



THE PROPERTY

Arla Manor is a four-storey, wood-framed low-rise apartment block which houses 35 rental suites comprised of approximately 20,331 sf of rentable area. The building is maintained to an exceptional standard benefiting from consistent capital upgrades being applied to the asset. The Property is in Vancouver's Mount Pleasant neighbourhood, and falls within the City of Vancouver's recently adopted Broadway Plan. Given the street frontage of the Property and its proximity to a rapid transit station (Broadway / Commercial Expo Line), Lantern Properties has submitted a rezoning inquiry as a vital component of Vancouver's recently adopted Broadway Plan, aimed at expanding the rental stock with 140 brand new rental units housed in a 20-storey high-density tower.

ASSET SUMMARY

Suite Mix	Bachelor = 8 One Bedroom Suites = 27
Laundry	Common
Heat	Natural Gas Fired Boiler, Floor Radiant Heat
Elevator	Hydraulic
Parking	Secured Underground



PROPERTY & SUITE UPGRADES

Summary of Capital Improvements and Suite
Upgrades Available in CW Data Room



RENT ROLL SUMMARY

Unit Type	# of Units	Total NRA	Avg Size/ Unit	Total Monthly Rent	Avg Rent PSF/Month	Avg Rent Per Unit	Total Annual Rent	Average Market Rent/Unit/ Mo.	Average Market Rent/SP/ Mo.	Market-to- Market (%)
Bachelor	8	3,586 sf	448 sf	\$12,770	\$3.60	\$1,596	\$153,241	\$2,100	\$4.72	32%
1 Bedroom	27	16,745 sf	620 sf	\$46,597	\$2.78	\$1,726	\$559,168	\$2,400	\$3.87	39%
Total	35	20,331 sf	581 sf	\$59,367	\$2.92	\$1,696	\$712,409	\$2,331	\$4.01	37%

*Detailed analysis available in the CW data room upon receipt of a signed CA



ARLA
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EAST 8TH AVE



FINANCIAL FAST FACTS

Potential Gross
Revenue

\$751,881

Standardized
Operating Expense
Forecast

\$178,306

Operating
Expense Ratio

24%

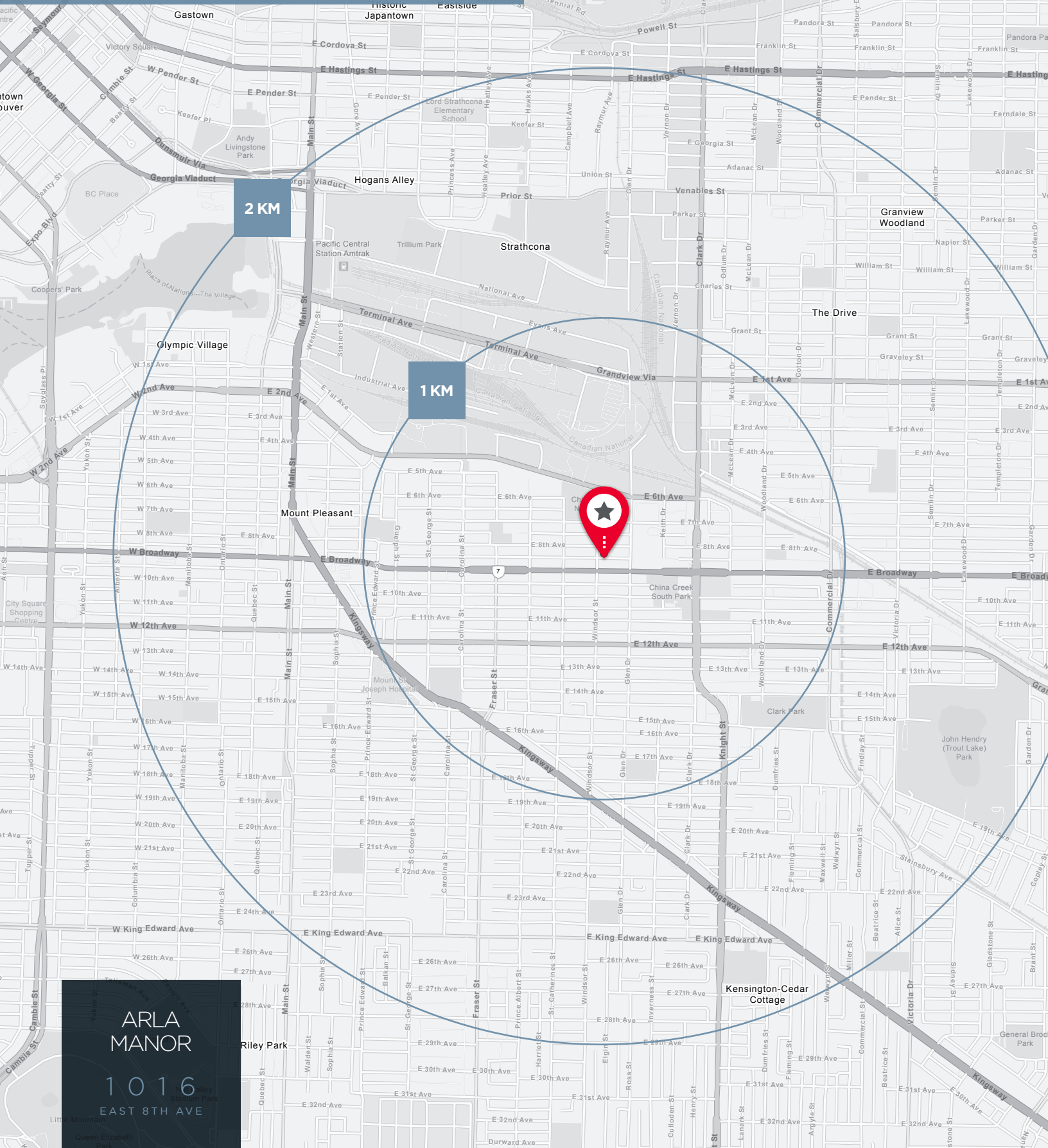
Net
Income

\$564,552

Rental Revenue
Mark-to-Market
Forecast

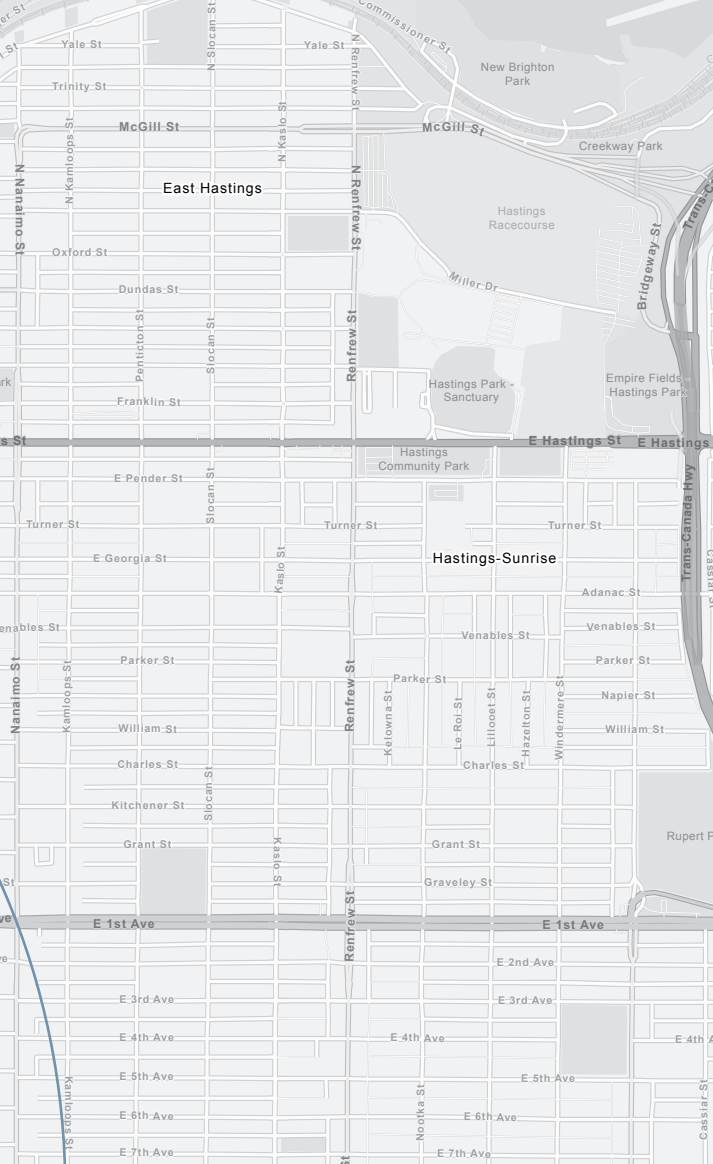
37%

AREA OVERVIEW

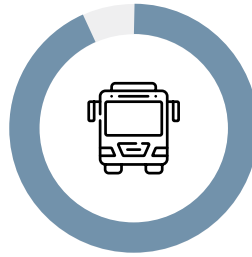


ARLA
MANOR

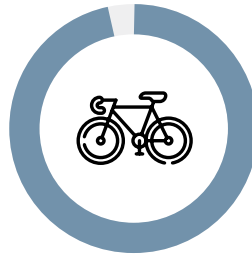
1016
EAST 8TH AVE



Walk Score
92
WALKERS PARADISE



Transit Score
87
EXCELLENT TRANSIT



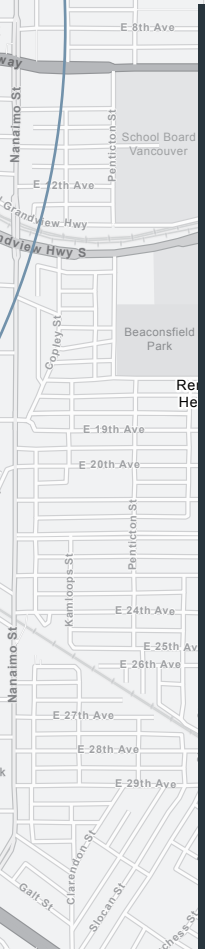
Bike Score
96
BIKERS PARADISE

NEIGHBOURHOOD PROFILE

Mount Pleasant, an eclectic neighborhood in Vancouver, boasts a vibrant atmosphere renowned for its quirky shops, historic architecture, thriving arts scene, and lively festivals. It's a sought-after destination for a diverse range of residents, including first-time homebuyers, young urban professionals, and families alike. Mount Pleasant runs from False Creek southeast and up the slope toward the busy Mount Pleasant shopping district, where Broadway, Kingsway, and Main Street meet.

NEAR BY AMENITIES

- Emily Carr University **2 minute drive**
- Future home of the St. Paul's Hospital **13 minute drive**
- Commercial Drive ("The Drive") **8 minute drive**
- Main Street retail and culinary district **5 minute drive**
- Future Broadway/UBC transit station **11 minute drive**
- Downtown Vancouver CBD **12 minute drive**
- False Creek / Olympic Village **6 minute drive**



FOR SALE

ARLA
MANOR

1 0 1 6
EAST 8TH AVE
EAST VANCOUVER, BC

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