

INVESTMENT  
OPPORTUNITY

WEST END

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NEWPORT  
& KIRYA APARTMENTS

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1176 & 1188

BURNABY STREET  
VANCOUVER, BC



## SALIENT DETAILS

|  |  |
|--|--|
| Land Area*                             | <b>8,648 sf</b>                        |
| Land Use Policy                        | <b>West End - Beach<br/>(2.20 FAR)</b> |
| Year Built                             | <b>1966 + 2024</b>                     |
| Building Structures                    | <b>Concrete,<br/>Concrete-Steel</b>    |
| Building Height                        | <b>11 &amp; 5 Storeys</b>              |
| Rental Suites                          | <b>41 + 11</b>                         |
| Average Suite Size                     | <b>525 SF</b>                          |
| Net Rentable Area                      | <b>27,274 sf</b>                       |
| Yr. 1 GPR**                            | <b>\$1,269,398</b>                     |
| *Approximate **Gross Potential Revenue |  |



## ASSET SUMMARY

### 1176 Burnaby St

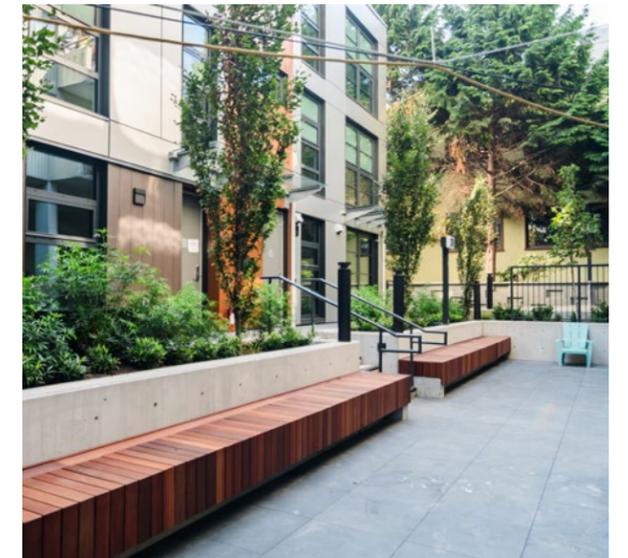
|           |   |
|-----------|---|
| Suite Mix | <b>One Bedroom Suites = 41</b>                    |
| Laundry   | <b>Common</b>                                     |
| Heat      | <b>Natural Gas Fired<br/>Boiler, Radiant Heat</b> |
| Elevator  | <b>Traction</b>                                   |
| Parking   | <b>Secured Underground</b>                        |

### 1188 Burnaby St

|           |   |
|-----------|---|
| Suite Mix | <b>Bachelor = 2<br/>One Bedroom = 3<br/>Two bedroom = 5<br/>Three bedroom = 1</b> |
| Laundry   | <b>In-Suite</b>   |
| Elevator  | <b>Hydraulic</b>  |
| Parking   | <b>Secured Underground</b>  |

## PROPERTY & SUITE UPGRADES

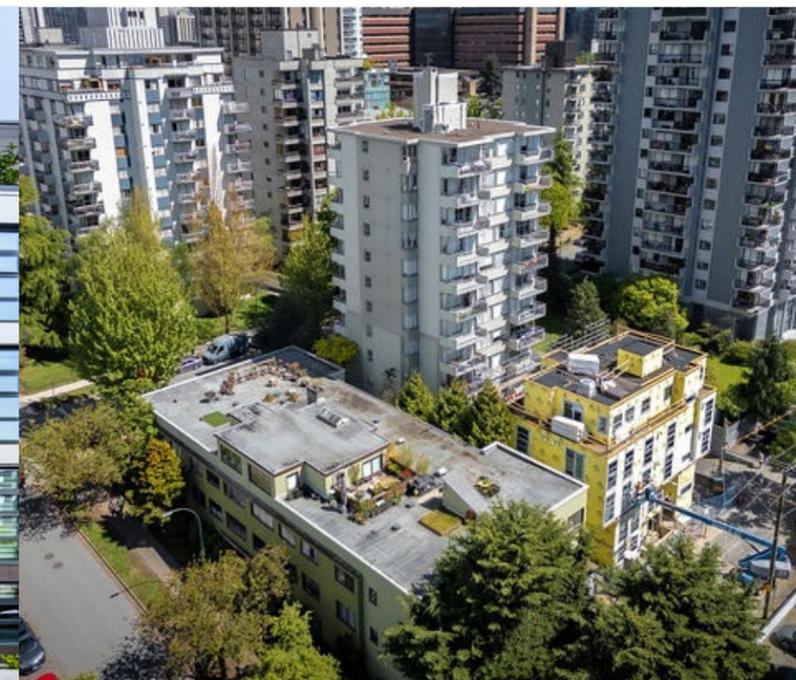
Summary of Capital Improvements and Suite Upgrades Available in CW Data Room



## THE PROPERTY

Newport Apartments is a concrete, mid-rise rental building comprising 41 suites and approximately 22,277 square feet of rentable area. Nearly \$1 million has been recently invested into comprehensive fire-safety and seismic upgrades - prompted by the adjacent infill development - which has brought the 60s vintage building up to current code and significantly strengthened its long-term structural resilience. Located directly behind Newport on the same lot, Kirya Apartments is Lantern's newly completed, low-rise concrete and steel infill development. Delivered in September 2025 and fully leased by November with incentives offered solely on Suite 301, Kirya features 11 purpose-built rental homes designed with condo-quality finishes, air conditioning, granite countertops, and five premium Blomberg appliances in every suite. Each unit is efficiently planned to maximize space, comfort, and functionality.

Newport and Kirya offer a combined total of 52 rental suites supported by strong in-place income, favourable financing leverage, and attractive return potential. The two buildings share a common courtyard and patio area, creating a cohesive residential environment enhanced by fob-access entry and upgraded security systems throughout all common areas. Ideally located in the heart of Vancouver's coveted West End, the Property offers unmatched proximity to the Central Business District, Sunset Beach, Stanley Park, and the Burrard Street Bridge, providing seamless access to Vancouver's West Side and the city's premier lifestyle amenities.



# RENT ROLL SUMMARY

## NEWPORT APARTMENTS

| 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 (%) |
|--------------|------------|------------------|---------------|--------------------|--------------------|-------------------|-------------------|------------------------------|----------------------------|----------------------|
| 1 Bedroom    | 41         | 22,277 sf        | 543 sf        | \$74,520           | \$3.34             | \$1,818           | \$894,245         | \$2,500                      | \$4.60                     | 38%                  |
| <b>Total</b> | <b>41</b>  | <b>22,277 sf</b> | <b>543 sf</b> | <b>\$74,520</b>    | <b>\$3.34</b>      | <b>\$1,818</b>    | <b>\$894,245</b>  | <b>\$2,500</b>               | <b>\$4.60</b>              | <b>38%</b>           |

## KIRYA APARTMENTS

| 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     | 2          | 681 sf          | 340 sf        | \$3,958            | \$5.83             | \$1,979           | \$47,496          | \$1,979                      | \$5.83                     | 0%                   |
| 1 Bedroom    | 3          | 1,132 sf        | 377 sf        | \$6,903            | \$6.10             | \$2,301           | \$82,836          | \$2,301                      | \$6.10                     | 0%                   |
| 2 Bedroom    | 5          | 2,488 sf        | 498 sf        | \$13,967           | \$5.62             | \$2,793           | \$167,604         | \$2,845                      | \$5.73                     | 2%                   |
| 3 Bedroom    | 1          | 696 sf          | 696 sf        | \$3,983            | \$5.72             | \$3,814           | \$47,796          | \$3,983                      | \$5.72                     | 0%                   |
| <b>Total</b> | <b>11</b>  | <b>4,997 sf</b> | <b>454 sf</b> | <b>\$28,811</b>    | <b>\$5.77</b>      | <b>\$2,619</b>    | <b>\$345,732</b>  | <b>\$2,643</b>               | <b>\$5.82</b>              | <b>1%</b>            |

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



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BURNABY ST

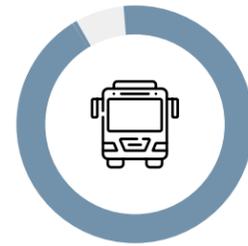
## FINANCIAL FAST FACTS

|                         |   |                         |                  |  |
|-------------------------|---|-------------------------|------------------|--|
| Potential Gross Revenue | Standardized Operating Expense Forecast | Operating Expense Ratio | Net Income       | Rental Revenue Mark-to-Market Forecast |
| <b>\$1,269,398</b>      | <b>\$339,487</b>                        | <b>27%</b>              | <b>\$908,331</b> | <b>38% + 1%</b>                        |

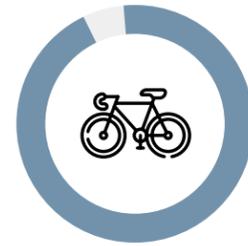
# AREA OVERVIEW



Walk Score  
**96**  
WALKERS PARADISE



Transit Score  
**89**  
EXCELLENT TRANSIT



Bike Score  
**91**  
BIKERS PARADISE

## THE LOCATION

Nestled close to downtown Vancouver, the West End offers visitors a glimpse into authentic Vancouverite life. Serving as a gateway to Stanley Park, this neighborhood is embraced by the park on one side, with English Bay, Granville, and Robson Streets marking its borders. Originally planned as a brickworks area in 1862, it evolved into the city's first upscale neighborhood. Today, it's a vibrant and diverse community, featuring Davie Village as a focal point for the city's gay community, along with heritage homes and approximately 40,000 residents residing in high-rise apartments. While the parks and beaches remain major draws, the area's dining scene and people-watching opportunities are equally enticing.

## NEAR BY AMENITIES

- |                      |                       |                       |                       |
|----------------------|-----------------------|-----------------------|-----------------------|
| • Davie Village      | <b>10 minute walk</b> | • Kits Beach          | <b>6 minute drive</b> |
| • Financial District | <b>7 minute drive</b> | • Yaletown            | <b>6 minute drive</b> |
| • Sunset Beach       | <b>8 minute walk</b>  | • St. Paul's Hospital | <b>3 minute drive</b> |
| • Stanley Park       | <b>5 minute drive</b> |                       |                       |

**NEWPORT  
& KIRYA APARTMENTS**  
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BURNABY ST

FOR SALE

NEWPORT  
& KIRYA APARTMENTS

1176 & 1188

BURNABY ST  
VANCOUVER, BC

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