



PREMIERE

FOR SALE

A MULTIFAMILY INVESTMENT OFFERING



408 E COLUMBIA ST, NEW WESTMINSTER, BC

New Westminster's newest, six-storey mixed-use development featuring 72 condominium-quality 1,2 and 3 bedroom rental homes over four floors.

Premiere is a purpose-built rental development offering spacious interiors, amazing views and building and neighborhood amenities to match.



P PREMIERE

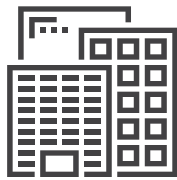
OFFERING OVERVIEW

Cushman & Wakefield ULC ("C&W") is pleased to present to the market a 100% freehold interest in a 72-suite, market rental development at 408 East Columbia Street, New Westminster BC, adjacent to the Royal Columbian Hospital and near the Sapperton SkyTrain Station. Part of a newly constructed mixed use building known as "Premiere", the 72 suite rental component comprises 51,960 sf of rentable area plus all building common areas including 143 underground and surface parking spaces, a fitness facility, a roof top deck and much more.

Premiere is uniquely positioned in the market with rapid transit less than a 10-minute walk away providing a strategic centre ice location for young professional and families. Located in the vibrant and rapidly growing Sapperton neighbourhood, Premiere benefits from its central location surrounded by greenspace, pedestrian friendly walkways, restaurants and retail amenities along with Royal Columbian Hospital which is undergoing a three-phase redevelopment to be completed in 2026. The Property's character is enhanced further by the nearby Brewery District serving as the catalyst for the mixed-use revitalization of the area with new restaurants, a grocery store and retail amenities flocking to the neighbourhood.

The Property is being marketed without a formal asking price. All inquiries regarding the Property, offer submission and pricing guidelines should be directed to the exclusive listing team noted on behalf of I4 Property Group.

INVESTMENT HIGHLIGHTS



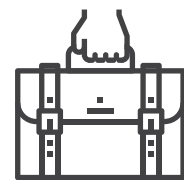
Brand new mixed-use, purpose-built rental apartment building located in the historic Sapperton neighbourhood of New Westminster



Strategic, "centre-ice" neighbourhood for young professionals and families now and for the future



Transit oriented with all essential services within easy walking distance



Proximity to major employment Hubs



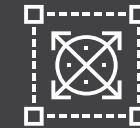
\$2,296

Projected Average Rent upon Stabilization



\$3.21

Projected Average Rent PSF



722 SF

Average Suite Size



\$1,573,000

Stabilized NOI

This project is comprised of 3 separate air parcels. The ground floor parcel has a net area of 9,778 SF of commercial/retail space divided into 6 CRUs. The 6 CRU's are constituted into a strata corporation.

CRU #1	1,627 SF	Barcelo's Restaurant
CRU #2 & 3	3,276 SF	Pharmacy/Medical Clinic
CRU #4	1,638 SF	TBD
CRU #5	1,638 SF	TBD
CRU #6	1,600 SF	Subway

The second air parcel comprised of 17,126 SF of office space on the second floor has been sold to Retina Surgical Associates.

The third, controlling air space parcel is the Remainder of the building. The Master Air Parcel Agreement has been written so as to give the Remainder owner control over the operation of virtually all common areas and the care, repair and maintenance of such common areas. ASPs 1 and 2 pay management fees to the Remainder owner. Physically the Remainder consists of floors 3 to 6 comprising 51,960 SF of residential space divided into 72 market rental units, in addition to 140 underground and 6 surface parking stalls, service and mechanical rooms stairways, a fitness room on the ground floor, a beautifully landscaped roof top patio amenitized with children's play centre, a yoga area and BBQ's. Each air parcel owner will give easements to the other owners to enable their occupants to get around the building and use spaces they would have reasonable need of, such as the parking assigned to them.

SALIENT PROPERTY DETAILS

ADDRESS	408 - 412 East Columbia Street New Westminster, BC	
PID	030-626-501	
SITE SIZE	20,340 SF	
ZONING	RA-3	
NUMBER OF SUITES	72 suites	
SUITE MIX	1-BR	44 suites
	2-BR	24 suites
	3-BR	4 suites
NET RENTABLE AREA (approx.)	51,960 SF	
PARKING	146 stalls (140 underground; 6 surface)	
YEAR 1 GROSS RESIDENTIAL REVENUE PROJECTION	\$2,049,037	

BUILDING FEATURES

Condominium style finishes

Private fitness room

Rooftop Patio

Ground-level retail and restaurants

5 levels of underground parking

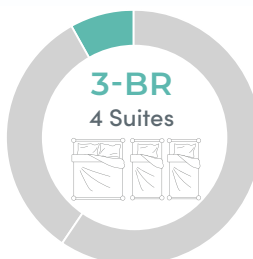
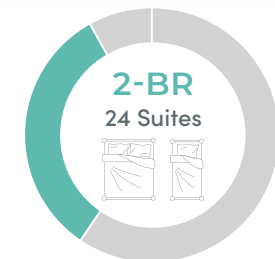
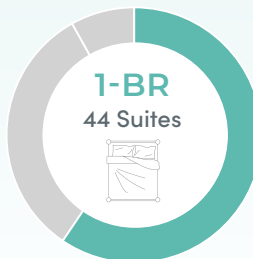
Secured domestic and bicycle storage

SUITE MIX



72

Total Suites





PREMIERE

LOCATION OVERVIEW



- Centrally located in Metro Vancouver, efficient access to neighbouring municipalities and downtown Vancouver
- Next to the expanding Royal Columbian Hospital
- Walking distance to Sapperton SkyTrain Station
- Minutes from the historic downtown New Westminster
- Vibrant community with a rich heritage and culture
- Walkable, bikeable neighbourhood
- Surrounded by popular amenities and professional services
- Located in the burgeoning employment centre in Sapperton

COMMUTE TIMES



	TRANSIT	DRIVE
Downtown Vancouver	29 mins	34 mins
Surrey (Central City)	16 mins	24 mins
Richmond	65 mins	34 mins
Burnaby (Metrotown)	20 mins	22 mins
Coquitlam	47 mins	17 mins

PROPERTY ADVISORS

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