

33923  
George Ferguson Way  
Abbotsford,  
British Columbia

# 6-Unit Multi Family Investment

partnership.  
performance.

**AVISON  
YOUNG**

Intelligent  
Real Estate Solutions

**NEW PRICE**



For more information please contact:

**Rob Greer**  
604-647-5084  
rgreer@ay-bc.com

**Michael Brodie**  
604-647-5073  
mbrodie@ay-bc.com

AVISON YOUNG (Canada) INC.  
#2100 - 1055 West Georgia Street  
P.O. BOX 11109, Royal Centre  
Vancouver, B.C. V6E 3P3  
Phone: 604-687-7331 Fax: 604-687-0031  
www.avisonyoung.com

Halifax ♦ Quebec City ♦ Montreal ♦ Toronto ♦ Mississauga ♦ Ottawa ♦ Winnipeg ♦ Regina ♦ Calgary ♦ Edmonton ♦ Vancouver

E. & O.E.: The information contained herein was obtained from sources which we deem reliable and, while thought to be correct, is not guaranteed by Avison Young (Canada) Inc.

## Location:

33923 George Ferguson Way is located in Abbotsford, BC. Abbotsford is one of the fastest growing cities in British Columbia. The current population for the area is 131,827 people with a growth rate of 1.4% (www.bcstats.gov.bc.ca-2007). The property is located along bus route 4 in Abbotsford and is within a few blocks of other major bus routes, which access all areas of Abbotsford.

## Opportunity:

Abbotsford's multi-family market provides a low risk investment environment, with vacancy rates at 2.1% (CMHC October 2007), attracting many investors to the area. The building has strong up-side to increase the operating income as rents are well below CMHC's Abbotsford market averages per unit type. (Please see Rent Roll)

## Property:

The building has spacious units, with dining areas in the two and three bedrooms. There are four covered parking spots, three open parking spaces, and an additional garage, none of which are currently being rented out. There is also a common area laundry room, with one set of coin-operated machines, which generates \$40 per month. All six units have been recently upgraded, including refurbished hardwood floors. The larger units in the building have also received new stoves and fridges. The building has a torch on roof, replaced in 2000.

## Suite Mix:

- 3 one-bedrooms
- 2 two-bedrooms
- 1 three-bedroom

## Legal Description:

West Half of Lot 3 Section 22 Township 16 District Plan 4980  
PID: 002-228-61

## Zoning:

RML- Low Rise Apartment Zone

## Lot Size:

11,126 square feet  
Approximately 92 ft. x 121 ft.

## Rent Roll:

October 2009

Suite Mix	Rent Per Month	CMHC Market Rents (October 2008)	Difference
#1- one-bedroom	\$650	\$650	Market
#2- two-bedroom	\$750	\$752	Market
#3- one-bedroom	\$625	\$610	Above 2.5%
#4- two-bedroom	\$620	\$752	Below 17.5%
#5- one-bedroom	\$465	\$610	Below 23.8%
#6- three-bedroom	\$700	\$841	Below 16.7%
Total	\$3,810	\$4,215	Below 12.3%

Monthly Laundry Income: \$40

## Current Gross Income (2008):

\$46,200.00

## Projected Gross Income:

\$51,060.00

## Annual Operating Expenses (2008):

Insurance	\$1,850.00
Taxes (2008) (includes water and sewer)	\$4,012.62
Garbage	\$982.21
Hydro	\$462.51
Terasen Gas	\$3,642.16
Repairs and Maintenance*	\$1,800.00
Management	Owner currently managaes the building
Gross Operating Expenses	\$12,749.50

\*estimated at \$300 per unit

## Current Net Operating Income:

\$33,450.50

## Projected Net Operating Income:

\$38,310.50

## List Price:

\$629,000

