

INVESTMENT
OPPORTUNITY

WEST END

NEWPORT
& KIRYA APARTMENTS

1176 & 1188

BURNABY STREET
VANCOUVER, BC



SALIENT DETAILS

Land Area*	8,648 sf
Land Use Policy	West End - Beach (2.20 FAR)
Year Built	1966 + 2024
Building Structures	Concrete, Concrete-Steel
Building Height	10 & 5 Storeys
Rental Suites	41 + 11
Average Suite Size	525 SF
Net Rentable Area	27,274 sf
Yr. 1 GPR**	\$1,215,351

*Approximate **Gross Potential Revenue



ASSET SUMMARY

1176 Burnaby St

Suite Mix	One Bedroom Suites = 41
Laundry	Common
Heat	Natural Gas Fired Boiler, Radiant Heat
Elevator	Traction
Parking	Secured Underground

1188 Burnaby St

Suite Mix	Bachelor = 2 One Bedroom = 3 Two bedroom = 5 Three bedroom = 1
Laundry	In-Suite
Elevator	Hydraulic
Parking	Secured Underground

PROPERTY & SUITE UPGRADES

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



THE PROPERTY

Newport Apartments is a concrete, mid-rise apartment block which houses 41 rental suites comprised of approximately 22,274 sf of rentable area. Newport also serves as Lantern Properties' head management office. The property features a separate, brand-new low-rise concrete and steel construction, 11-suite apartment block which is now being completed as an infill development by Lantern Properties; Kirya Apartments. It is positioned directly behind Newport on the same lot. Occupancy of Kirya is expected in May of 2024. The Property is located in the heart of Vancouver's coveted West End Neighborhood with proximity to Vancouver's Central Business District, Sunset Beach, Stanley Park and the Burrard Street bridge providing easy access to Vancouver's west side.



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	\$69,326	\$3.11	\$1,691	\$831,909	\$2,700	\$4.97	60%
Total	41	22,277 sf	543 sf	\$69,326	\$3.11	\$1,691	\$831,909	\$2,700	\$4.97	60%

KIRA 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	\$3,789	\$5.59	\$1,894	\$45,467	\$1,894	\$5.59	0%
1 Bedroom	3	1,132 sf	377 sf	\$6,609	\$5.84	\$2,203	\$79,311	\$2,203	\$5.84	0%
2 Bedroom	5	2,488 sf	498 sf	\$14,482	\$5.83	\$2,896	\$173,782	\$2,896	\$5.83	0%
3 Bedroom	1	696 sf	696 sf	\$3,814	\$5.48	\$3,814	\$45,763	\$3,814	\$5.48	0%
Total	11	4,997 sf	454 sf	\$28,694	\$5.74	\$2,609	\$344,323	\$2,609	\$5.74	0%

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



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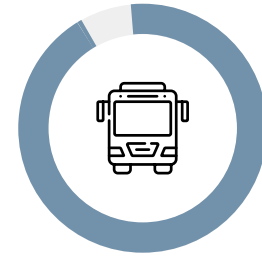
FINANCIAL FAST FACTS

Potential Gross Revenue	Standardized Operating Expense Forecast	Operating Expense Ratio	Net Income	Rental Revenue Mark-to-Market Forecast
\$1,215,351	\$337,423	28%	\$871,852	60% + 0%

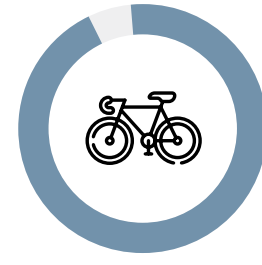
AREA OVERVIEW



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 | 10 minute walk | • Kits Beach | 6 minute drive |
| • Financial District | 7 minute drive | • Yaletown | 6 minute drive |
| • Sunset Beach | 8 minute walk | • St. Paul's Hospital | 3 minute drive |
| • Stanley Park | 5 minute drive | | |

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FOR SALE

NEWPORT
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1176 & 1188

BURNABY ST
VANCOUVER, BC

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