

**FOR SALE**

# VALLEYCLIFFE TOWNHOUSES

38170, 38180, 38190 WESTWAY AVENUE,  
SQUAMISH, BC

22 RENTAL TOWNHOMES ON AN EXPANSIVE 1.41 ACRE CORNER LOT  
IN SQUAMISH





## SALIENT DETAILS

Address	<b>38170, 38180, 38190, Westway Avenue, Squamish, BC</b>
PID	<b>007-872-518, 007-872-526, 007-872-542</b>
Year Built	<b>1972</b>
Lot Area*	<b>61,630 sf</b>
Zoning	<b>RM-2</b>
Suite Mix	<b>22 Three-Bedroom Townhomes</b>
Total Rental Suites	<b>22</b>
Net Rentable Area*	<b>24,200 sf</b>
Average Suite Size*	<b>1,100 sf</b>
Parking	<b>22 Carports + Additional Surface Parking</b>
In-Place Average Rent PSF	<b>\$1.18</b>
Net Operating Income	<b>\$225,077</b>
List Price	<b>\$6,500,000</b>
Cap Rate	<b>3.46%</b>
Price per SF NRA	<b>\$269</b>

\*Approximate

## THE OFFERING

Cushman & Wakefield ULC is pleased to present to the investment market on an exclusive basis on behalf of the Vendor, a 100% freehold interest in 38170, 38180, and 38190 Westway Avenue, Squamish, BC (the "Property"). Commonly known as Valleycliffe Townhouses, the Property is currently improved with three sets of wood-frame townhomes comprising a total of 22 rental homes. Each rental suite is a three-bedroom, multi-level townhome boasting 1,100 sf of finished floor area combining for a total 24,200 square feet of net rentable area. The Property is situated across three contiguous parcels totaling approximately 61,630 square feet of land area. Valleycliffe Townhouses was acquired by the Vendor in 1979, and has been owned and operated by the same ownership group for the past 45 years. The Property's location in Squamish's Valleycliffe neighbourhood provides immediate access to the Sea-to-Sky Highway offering connectivity to Metro Vancouver to the south and Whistler to the north.



## INVESTMENT HIGHLIGHTS

### LOW VACANCY MARKET

2023 CMHC Rental Market Statistics note a 0% vacancy rate in Squamish highlighting the extreme lack of rental supply in a high-demand market.

### UNIQUE RENTAL PRODUCT

Comprised of 22 three-bedroom townhomes which are in high-demand from a wide ranging tenant demographic due to their scarcity within the rental market.

### SIGNIFICANT VALUE-ADD OPPORTUNITY

In-place rents averaging \$1.18 per square foot are projected to be over 60% below market rental rates presenting tremendous upside potential for value-add investors.

### HIGHLY CONVENIENT LOCATION

Situated only minutes from the Sea-to-Sky Highway, the property offers immediate access to Downtown Squamish, Metro Vancouver, and Whistler.

### MASSIVE CORNER LOT

Underpinned by a 61,630 square foot corner lot with 500 feet of frontage along Westway Avenue.

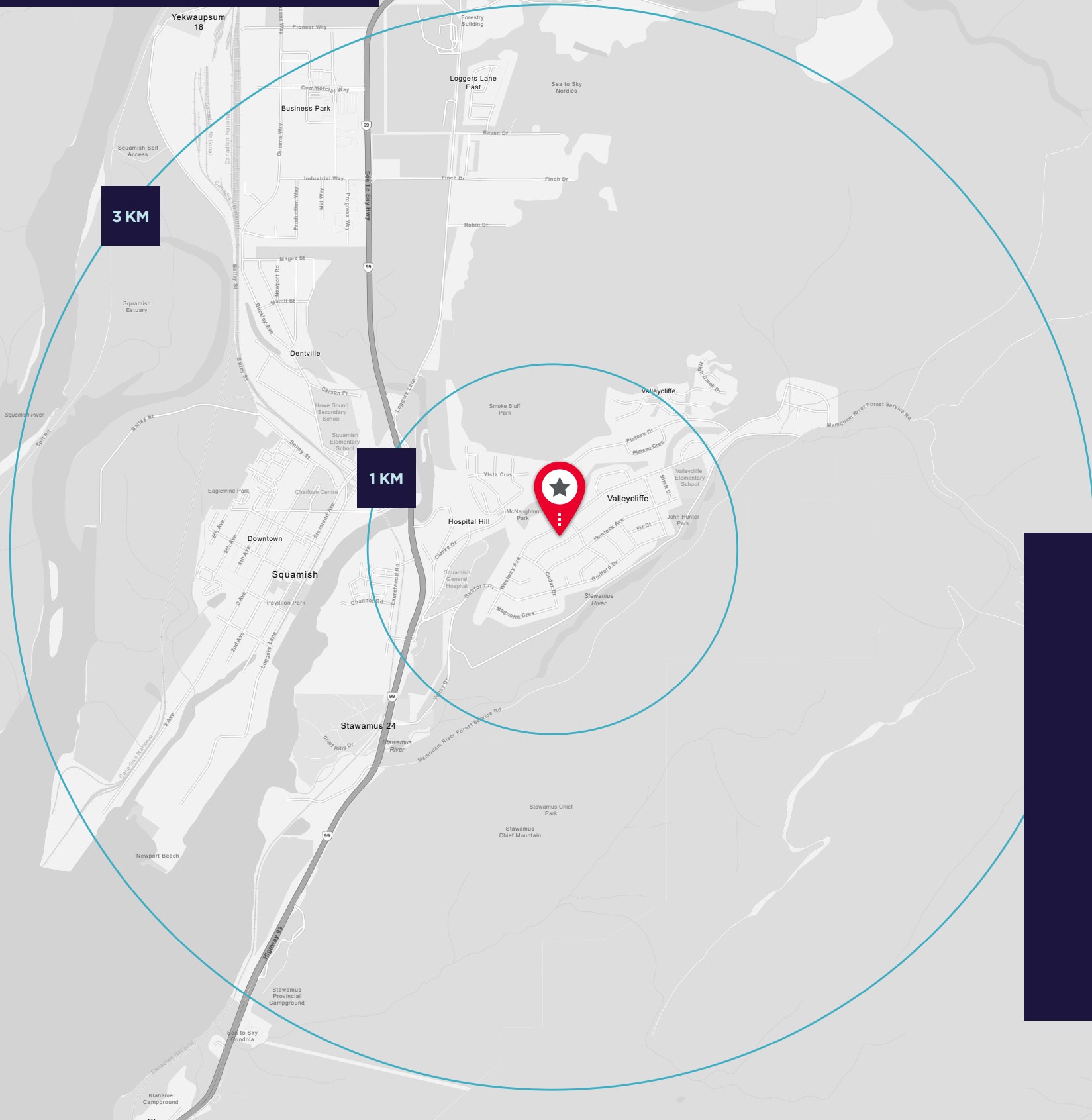
### RAPIDLY GROWING MUNICIPALITY

Squamish is one of Canada's top 10 fastest growing cities with a population over 20,000.





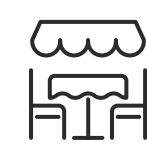
# AREA OVERVIEW



**10.4%**  
**PROJECTED**  
**POPULATION GROWTH**  
 for the next 5 years within  
 the District of Squamish



**10+**  
**HIKING TRAILS**  
 within a 5-minute drive



**3**  
**CAFÉS**  
 within 200m from  
 the Property

## NEIGHBOURHOOD PROFILE

Squamish, BC, is a beautiful place to live, surrounded by mountains, forests, and the ocean, offering plenty of outdoor activities. It's conveniently located within an hour from both Vancouver and Whistler, providing easy access to city amenities and skiing. Squamish's growing economy offers opportunities in tourism, technology, and clean energy. Squamish is considered to be Canada's outdoor capital, given the mild climate and surrounding mountains and bodies of water. Additionally, Squamish has good public transit, walkable grocery stores, and restaurants.

## NEARBY AMENITIES

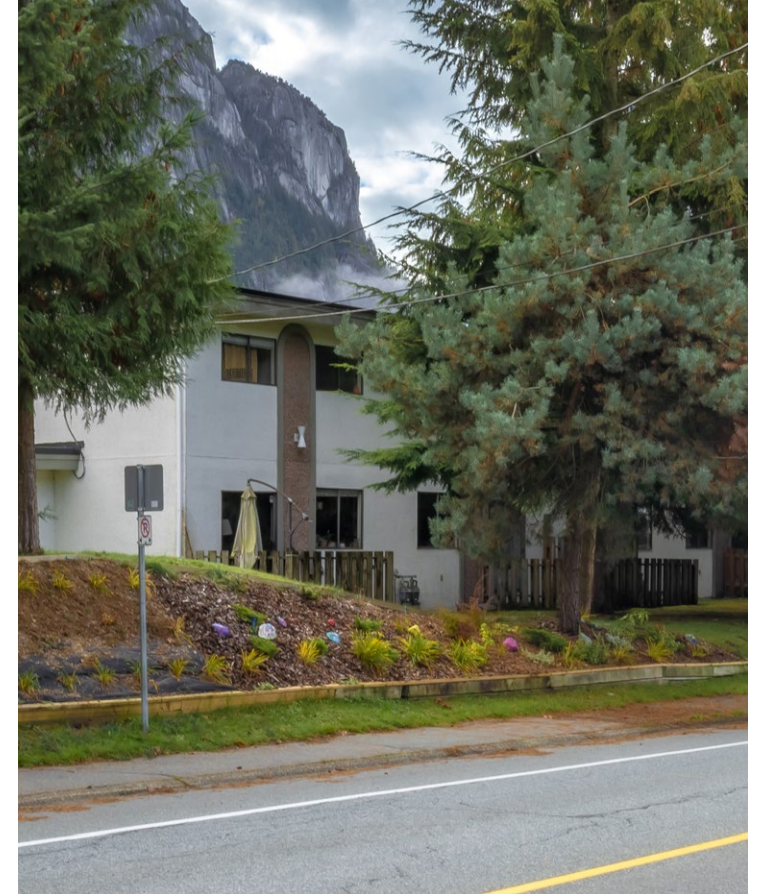
- |                             |                       |                                  |                        |
|-----------------------------|-----------------------|----------------------------------|------------------------|
| • Westway at Cedar bus stop | <b>2 minute walk</b>  | • Downtown Squamish              | <b>5 minute drive</b>  |
| • Squamish Waldorf School   | <b>3 minute walk</b>  | • Stawamus Chief Provincial Park | <b>5 minute drive</b>  |
| • Squamish General Hospital | <b>2 minute drive</b> | • Whistler Mountain              | <b>45 minute drive</b> |
| • 10+ Hiking Trails         | <b>5 minute drive</b> | • Downtown Vancouver             | <b>50 minute drive</b> |



# 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/SF/Mo.
3 Bed	22	24,200 sf	1,100 sf	\$28,658	\$1.18	\$1,303	\$343,896	\$3,500	\$3.18
<b>Total</b>	<b>22</b>	<b>24,200 sf</b>	<b>1,100 sf</b>	<b>\$28,658</b>	<b>\$1.18</b>	<b>\$1,303</b>	<b>\$343,896</b>	<b>\$3,500</b>	<b>\$3.18</b>

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



## FINANCIAL FAST FACTS

Potential Gross Revenue	Standardized Operating Expense Forecast	Operating Expense Ratio	Yr. 1 Net Income	Rental Revenue Mark-to-Market Forecast
<b>\$349,938</b>	<b>\$124,861</b>	<b>36%</b>	<b>\$225,077</b>	<b>169%</b>



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SQUAMISH, BC

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