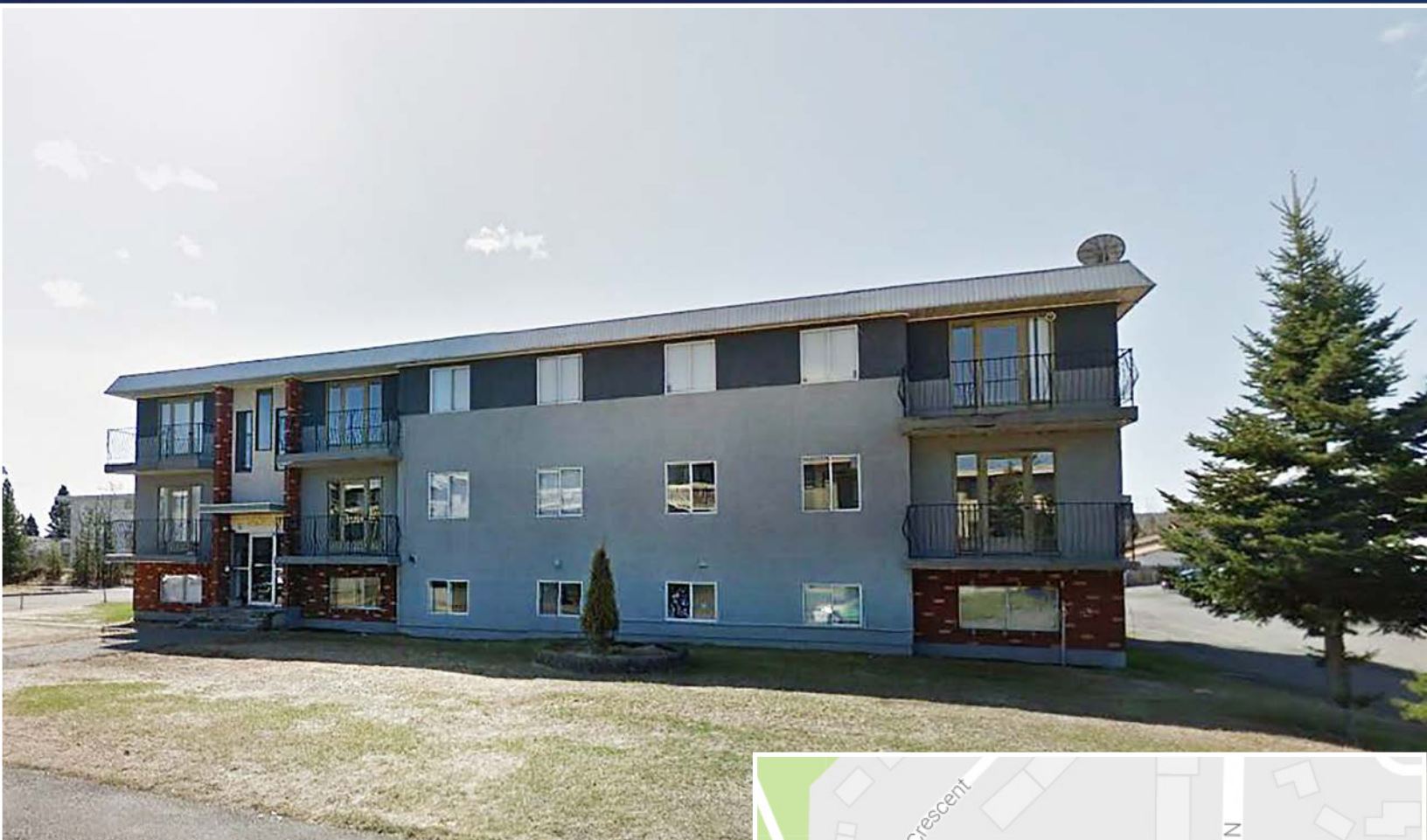


FOR SALE

13 Unit Apartment Complex

4031 1st Avenue, Prince George, B.C.



For further information, contact:

Bruce Long PREC, CCIM, FRI

604.312.2000

brucelong@telus.net

Co-Listed with

James Blair PREC

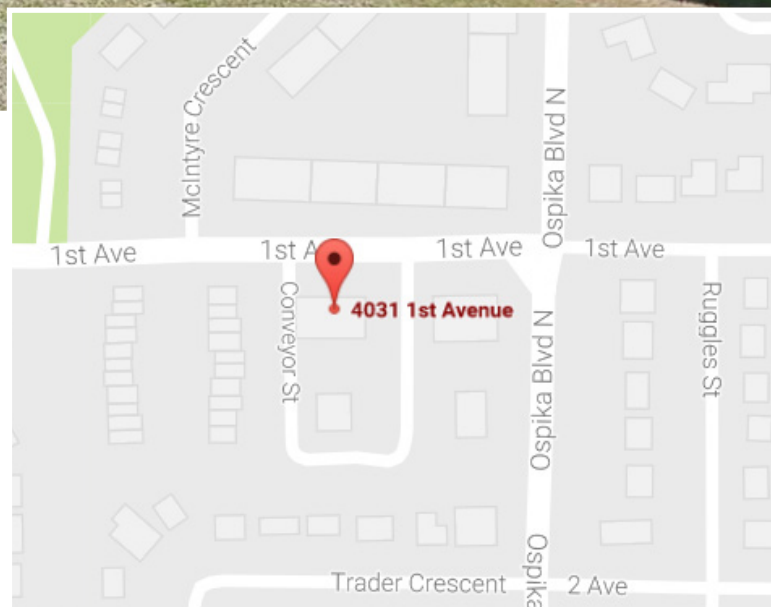
Jones Lang LaSalle

**BCapartment
buildings.com**

Macdonald Commercial Real Estate Services Ltd.

1827 West 5th Avenue, Vancouver, BC V6J 1P5

T 604.736.5611 | F 604.736.7976 www.macdonaldcommercial.com



Although this information has been received from sources deemed reliable, we assume no responsibility for its accuracy, and without offering advice, make this submission subject to prior sale or lease, change in price or terms and withdrawal without notice.



ABOUT PRINCE GEORGE, BC

With a vibrant population of more than 70,000 and an affordable housing market, living in Prince George is attractive. The City provides all the amenities of a big city. The University of Northern BC, the International Airport, the new Cancer Ward at the University Hospital of Northern BC are just a few of the more recent additions to the city.

Prince George is the Supply and Service centre for North and Central BC. Economic sectors include Construction, Forestry & Pulp and Paper, Mining, Transportation & Logistics, Tourism, Health Care and Education.

ABOUT MEADOWBROOK APARTMENTS

Meadowbrook Apartments is a 13 suite, wood frame apartment building located across the street from Canoe Court. There are 10 two bedroom suites on the top 2 floors plus 3 unauthorized suites in the basement level.

Due to extensive renovations after a fire in 2012, the property is in better than average condition.

SUITE MIX

1 x bachelor; 2 x 1 bedroom; 10 x 2 bedroom

LOT SIZE

0.30 acres

ZONING

RM4

PROPERTY TAXES

\$10,413

EFFECTIVE GROSS INCOME

\$120,801

TOTAL EXPENSES

\$59,907

NET OPERATING INCOME

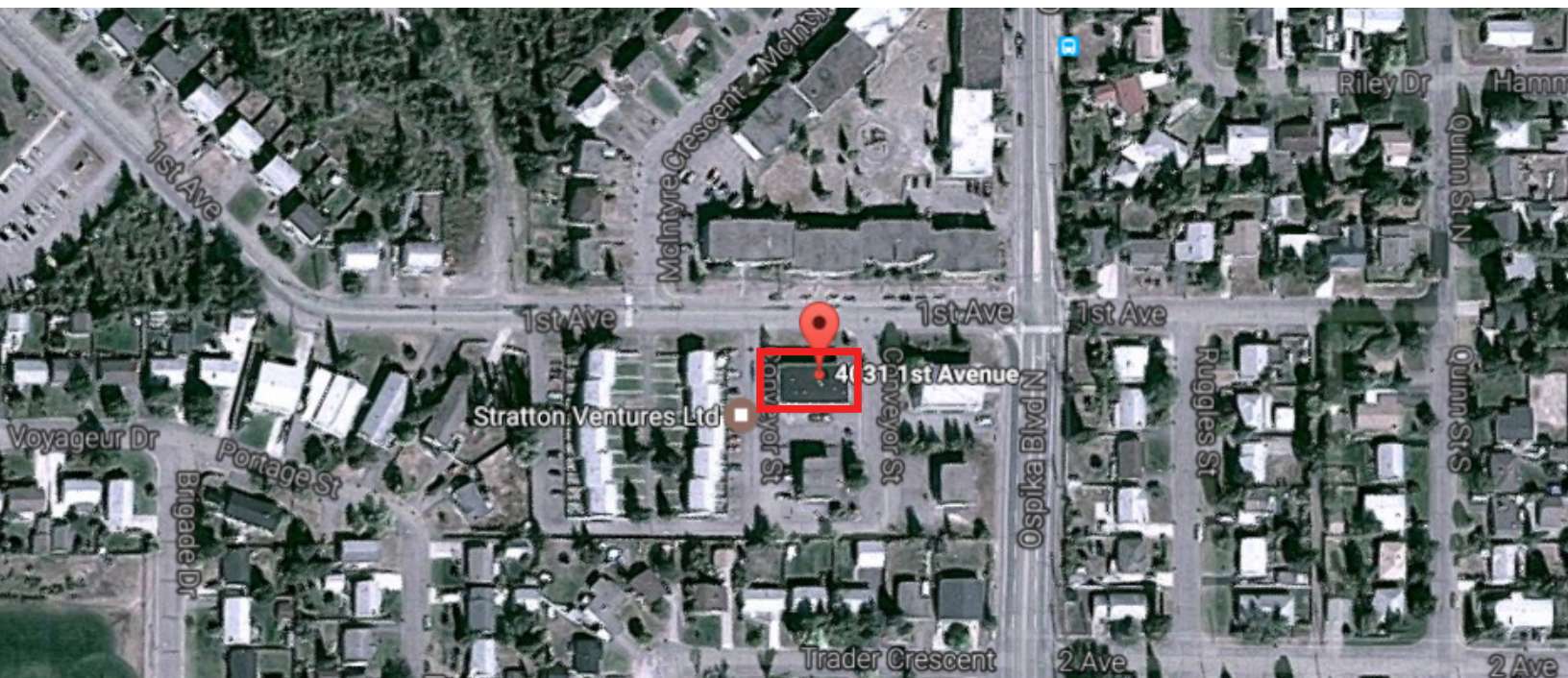
\$60,894

ESTIMATED CAP RATE

6.8%

PRICE

\$895,000



INCOME AND EXPENSE PROFORMA

Meadowbrook Apartments 4031 1st Avenue, Prince George, B.C.

Income:

Rental Income ¹	\$ 126,264
Laundry Income	\$ 450
Parking	\$ 400
Less Vacancy ² 5.00%	\$ 6,313

Total Income: \$ 120,801

Expenses

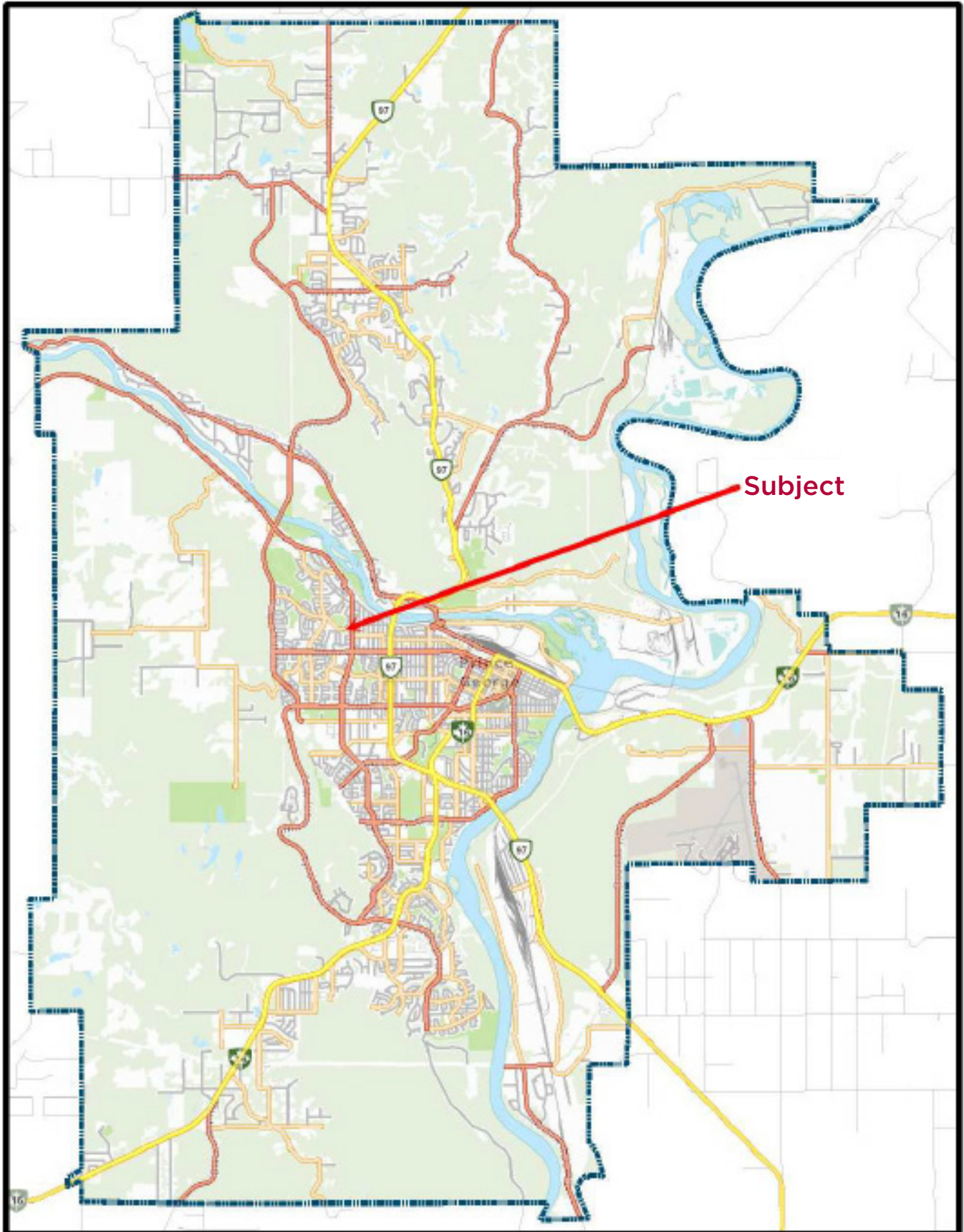
Advertising	\$ 200
Caretaker	\$ 11,826
Garbage	\$ 3,138
Insurance	\$ 2,735
Grounds Maintenance inc Snow	\$ 1,500
Property Management 5%	\$ 6,040
Property Tax - 2017	\$ 10,413
Gas	\$ 1,163
Hydro	\$ 7,972
Water/Sewer	\$ 3,944
Repairs & Maintenance- \$700/suite/annum	\$ 9,100
Supplies	\$ 1,876

Total Expenses \$ 59,907

Net Operating Income \$ 60,894

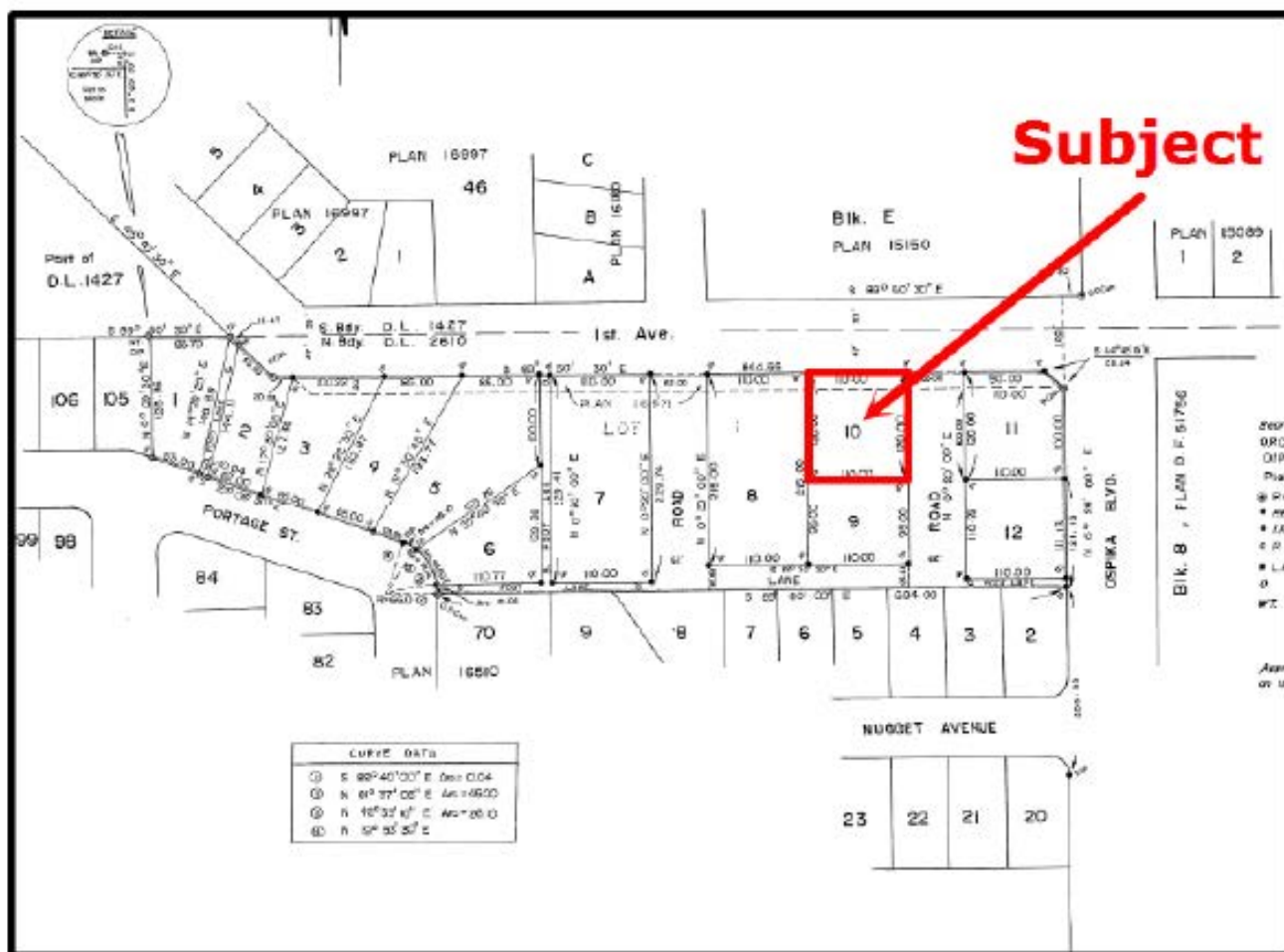
1. Annualized income based on full occupancy.
2. CMHC - 2016 vacancy rate for 2 bdrm suites is 2.4%

E.&O.E.: The information contained herein was obtained from sources deemed reliable and, while thought to be correct, it is not guaranteed by Macdonald Commercial Real Estate Services Ltd.



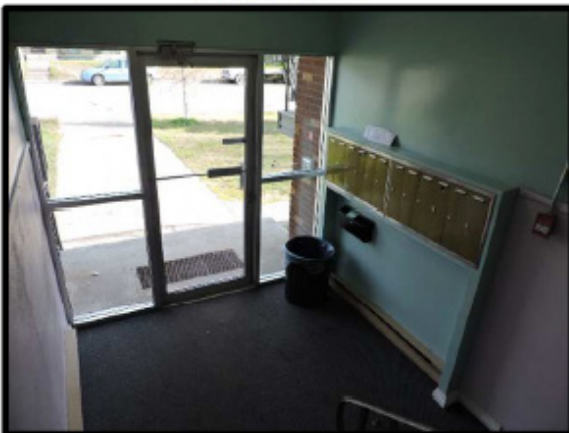
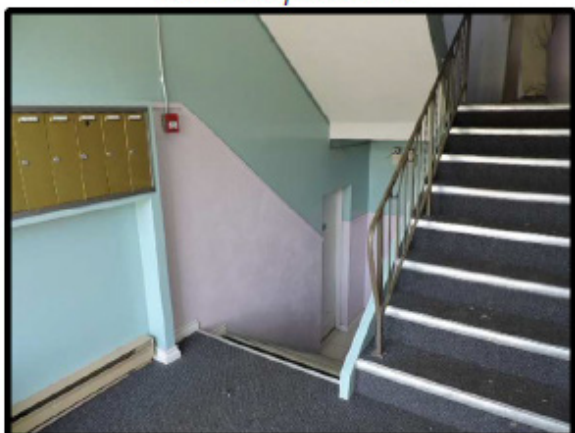
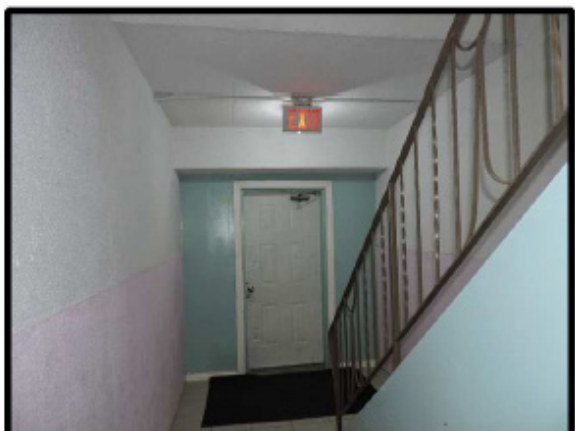
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SITE PLAN - PGP18880



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Northwest corner*Northeast corner**Southeast corner**Southwest corner**Looking east along 1st Avenue**Looking west along 1st Avenue**Looking south along Conveyor Street**Looking north along Conveyor Street*

Parking lot*Front entrance**Stairwells up and down**Typical hallway (upper levels)**Back entrance*



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