

# FOR SALE\*

## 2425 SHAUGHNESSY STREET, PORT COQUITLAM, BC, V3C 3E6



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### 15 UNIT STRATA WIND-UP

One of the last spaces ready for development on the main street in Downtown Port Coquitlam. It is walking distance, less than 3 blocks to the main retail components of this town. It is only 2 blocks to walk to Elks Park and the beautiful Gates Park which offers tennis courts, baseball diamonds, sports fields, picnic tables and a playground for kids. The popular Traboulay Poco Trail for the hiking enthusiast is right there as well. The City of Port Coquitlam is now considering zoning up to 6 Stories in this location as all the buildings in the immediate vicinity are currently being built to this height. This building is located on public transit and is an 11 minute walk from the West Coast Express at the Port Coquitlam Station Eastbound stop. Ideal for development or hold and rent for cash flow!



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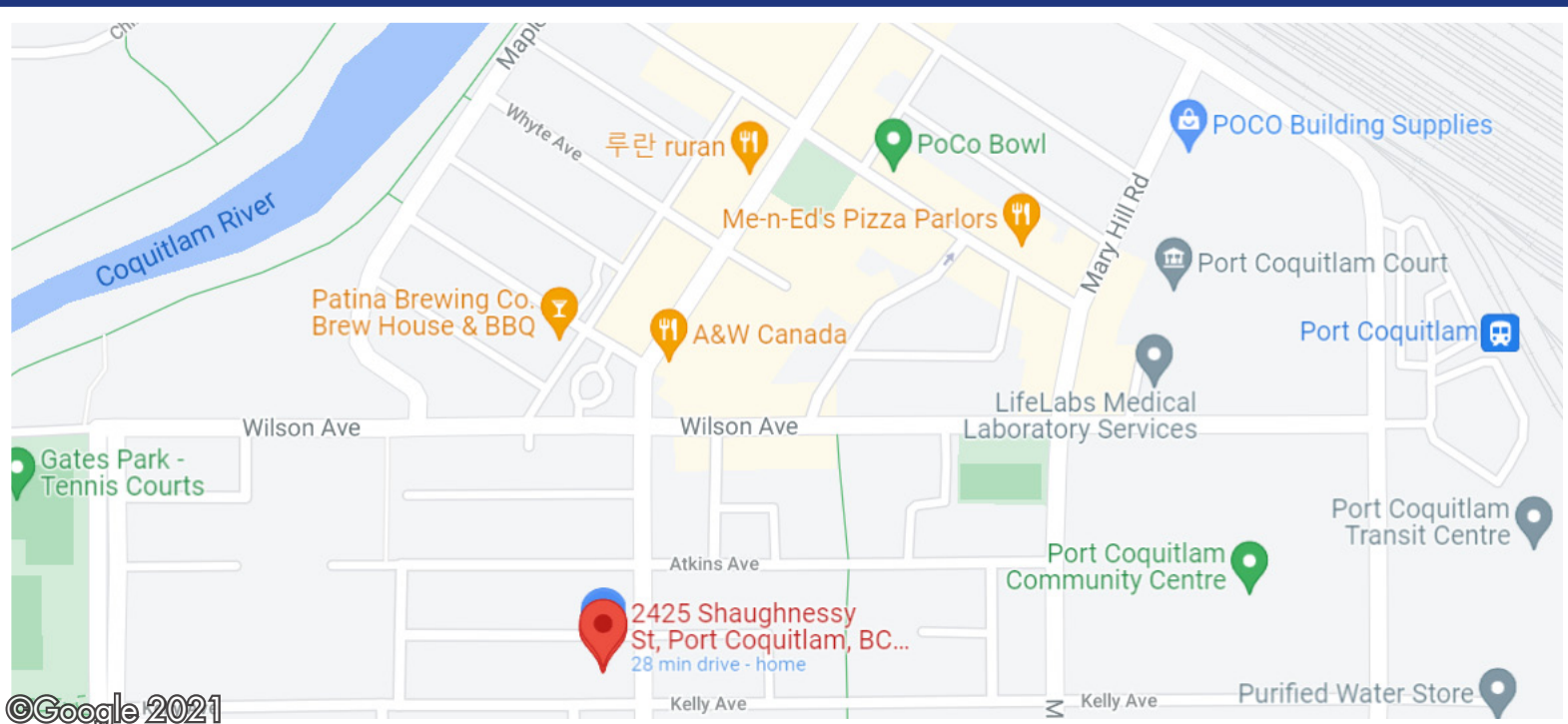
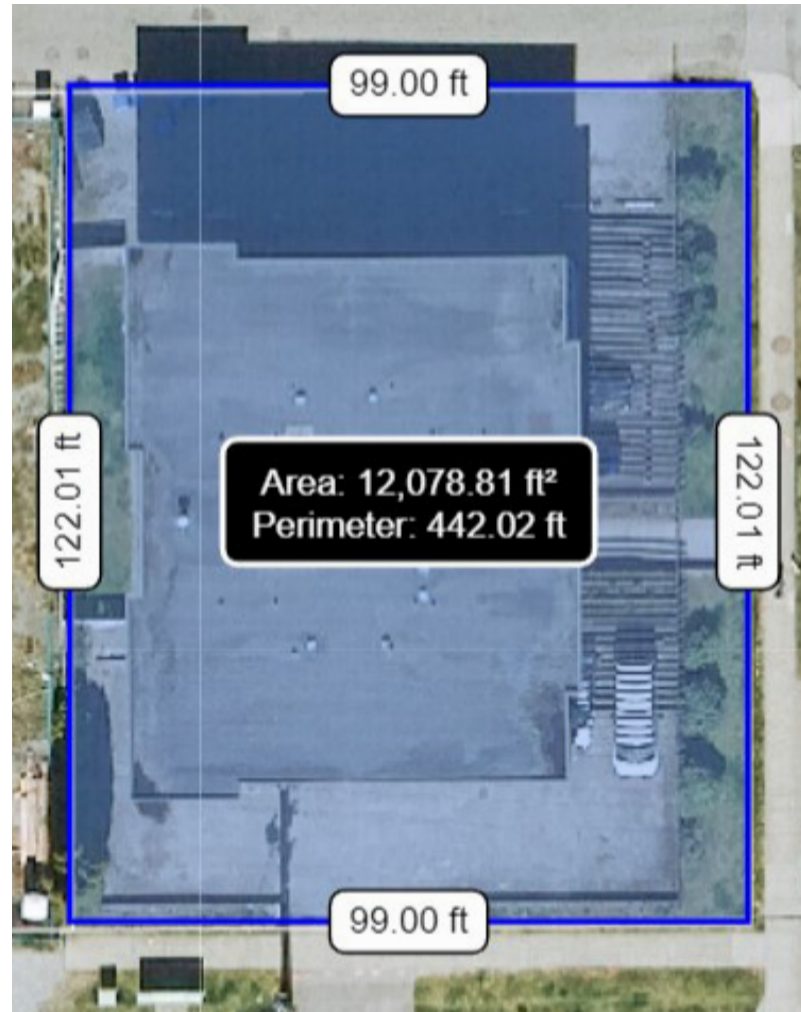
# PROPERTY DETAILS

## Salient Facts:

- Lot Dimensions:
  - North - Alley 99'
  - East - Frontage 122'
  - South - Kelly Road 99'
  - West - 122'
- Total approximate land square feet: 12,078sqft
- Current Zoning RA-1
- Potential Rezone RA-2
  - FAR 2.5 - 6 storey - 30,195 sqft buildable

## Current Building Information:

- Woodframe building
- 15 unit - 4 Story Building
- Built 1974
- 20 open carport-style parking - 15 for owners, 5 for visitors
- Stucco Exterior
- External and enclosed balconies
- Hot water heat by gas boiler
- Aluminum windows and sliding doors
- Torch on tar roof, new February 2003
- In-suite laundry
- Meeting room
- Elevator & 2 staircases





# INVESTMENT POTENTIAL:

Approximate Square Footage per floor taken from Strata Plan:  
4,900 square feet 3 Stories Approximate Total Square Feet: 14,700 sqft

## Suite Mix: Taken from MLS

- 6 - 2 Bedrooms
- 3 - 1 Bedrooms
- 6 - 1 Bedroom and Den

Approximate Total Rentable Square Footage: 11,400 square feet  
Rental Rate for Port Coquitlam: \$2.35 per square foot

## Potential Annual Gross Income: \$321,480

Less	Taxes:	\$17,642
	Insurance:	\$12,000
	Maintenance:	<u>\$32,148</u>

**Total Potential Net Income: \$259,690 and 3.5 - 4% Cap Rate**



### Very Walkable

Most errands can be accomplished on foot.



### Good Transit

Many nearby public transportation options.



### Very Bikeable

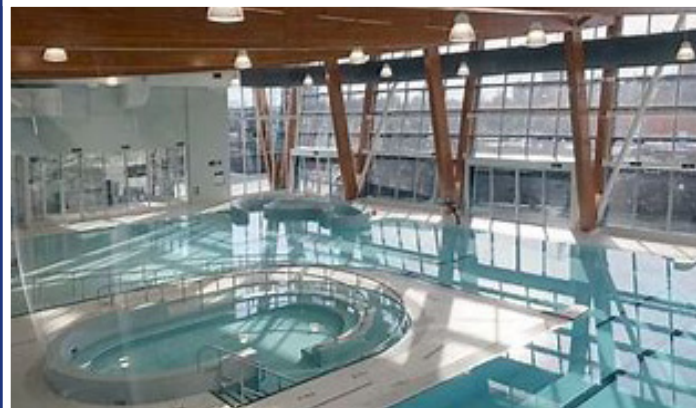
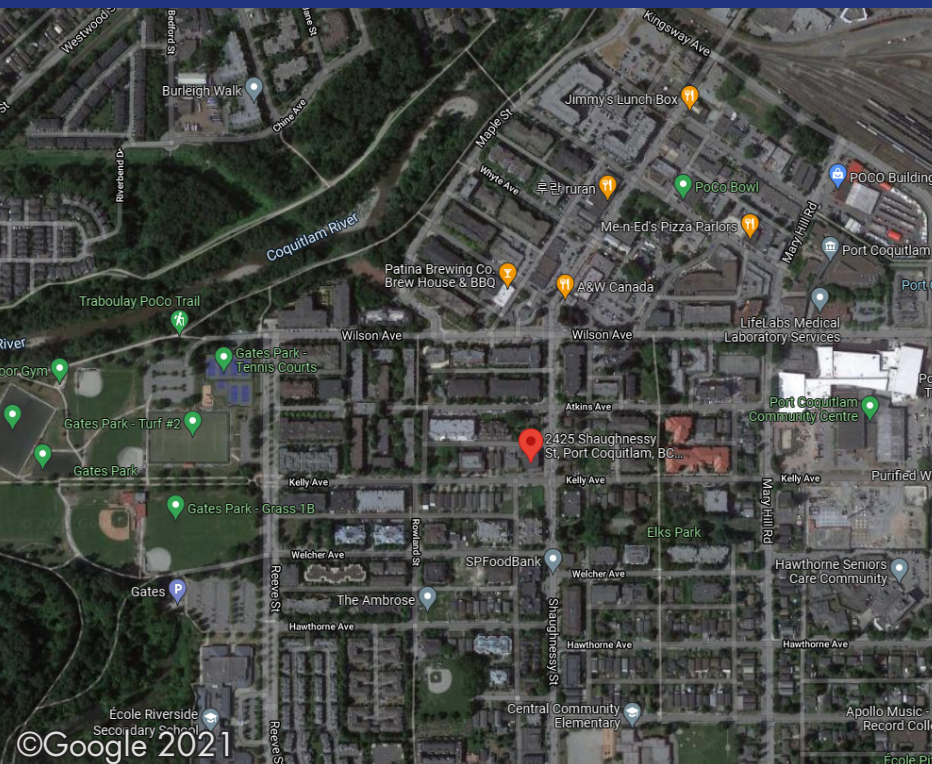
Biking is convenient for most trips.



# MARKETING, OFFER AND DEADLINE FOR SUBMISSIONS

1. Marketing: The Sellers of NWS406 are Selling the building collectively as a Strata Wind- up.
2. Offer: The offer will be provided by way of Letter of Intent (LOI). All interested parties will receive the same document, provided upon request. The LOI will include the purchase of 15 Strata units along with the common property and land all subject to the provisions set out in the Strata Property Act. The LOI will indicate and lay out what the required Schedules of events are in order for the closing to occur.
3. If an acceptable offer is approved with 100% vote, then the sale will revert to an assembly.

## IDEAL LOCATION



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\*The above information is deemed to be correct and taken from reliable sources, but should not be relied upon without verification from the client if important. The creators take no responsibility for its accuracy. \*