

FOR SALE*

Highland Park, Port Moody, BC



150 Townhomes Being Sold as a Strata Wind Up



Tremendous opportunity to own 7.5 acres with views of the Water, in the most popular Inlet district of Port Moody. Included in this sale are 150 townhomes in excellent condition. The Official Community Plan will allow for 6 Story Condominiums or a potential for substantially more? All the shops and services needed are at your door at this location! Inlet Centre Sky Train Station is 650 Metres away, or a 9 minute walk as is Thrifty foods and all your Service needs. The Port Moody Recreation Complex and the Public library are also right there. So close to Rocky Point Park and the Public Boat Launch. Enjoy all the new Brew Pubs in the area!

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PROPERTY DETAILS

Highland Way and Afton Lane

BUILDING SPECIFICATIONS

- NORTH (FRONTAGE) 207'
- EAST (FRONTAGE) 658'
- SOUTH (FRONTAGE) 600'
- WEST (FRONTAGE) 300'
- ANGLED NORTH WEST (FRONTAGE) 538'
- SITE AREA APPROX 327,500 SQ FT (+/- 7.5 ACRES)



SUITE SPECIFICATIONS

- 150 UNITS - BUILT 1978
- 3 STORY BUILDINGS
- 25 - 6 PLEX FORMATIONS
- 2 + 3 BEDROOM TOWNHOMES
- 890 - 1,020 SQ FT IN SIZE



BUILDING INFORMATION

- WOOD FRAME BUILDINGS
- INDOOR POOL & COMMUNITY CENTER
- 2 PARKING SPOTS FOR MOST UNITS
- ELECTRIC BASEBOARD HEATING
- ASPHALT SHINGLE ROOF
- IN SUITE LAUNDRY
- 4 CHILDRENS PLAYGROUNDS



INVESTMENT SPECIFICATIONS

CASH FLOW FOR RENTAL ANALYSIS

Highland Park 2022

Gross Income: 150 Townhomes

82 owner Townhomes conservatively rents for \$2,000 per month / \$24,000 per Annum **\$ 1,968,000**

68 Existing tenanted units at average rent of \$1,600 per month/\$19,200 per Annum **\$ 1,305,000**

*Actual rental to be confirmed

Gross Annual Income: **\$ 3,273,600**

Less Expenses:

Property Tax \$2000/Unit **\$ 300,000**

Maintenance based on 2021 **\$ 551,000**

Insurance **\$ 124,000**

Total Expenses **\$ 975,000**

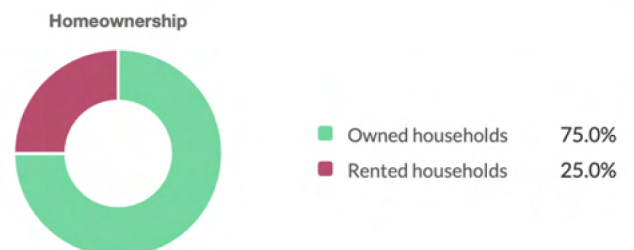
Potential NOI **\$ 2,298,600**



How many households are there in Port Moody? **

Homeownership

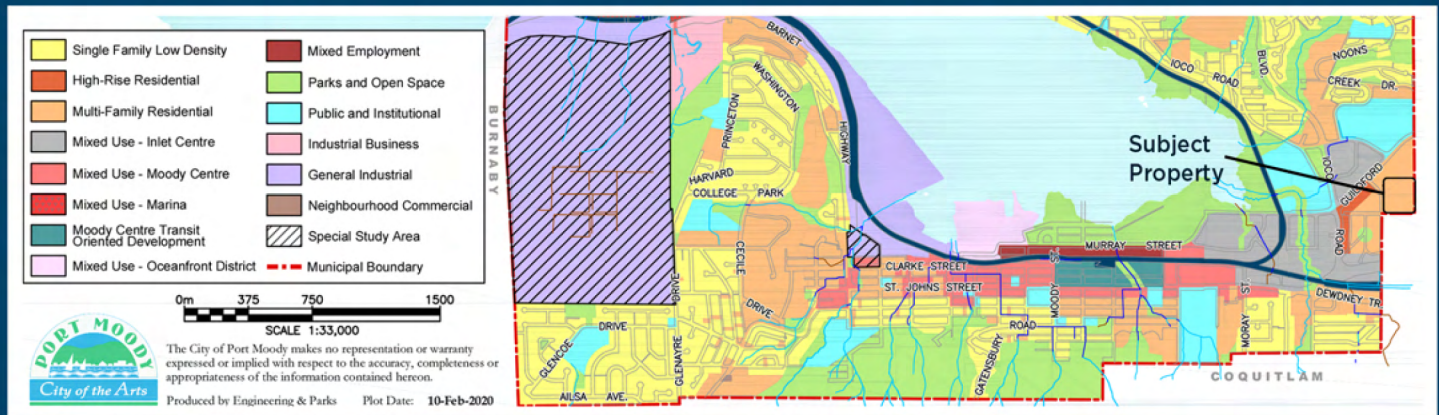
		% of Total
Total households	12,975	
Owned households	9,730	75.0%
Rented households	3,245	25.0%



**Based on 2016 Data obtained from Point2Homes

**All income information is estimates and expenses are based on past expenses; all information must not be relied upon, but verified if important; the author takes no responsibility of its accuracy but is for guideline purposes only

DEVELOPMENT POTENTIAL SPECIFICATIONS



The OCP designates this area as **Development Permit Area 1: Neighbourhood Residential (DPA 1)**,
The purpose of this designation is to establish a form and character for commercial industrial or multi-family residential development
Maximum Density Zoning under this Land Use: **RM-8- Medium Density Apartment Residential**

Information on this Zoning includes:

Height: Principal Building-21.5M and 6 Story's whichever is less

Principal Uses: Apartment Residential

Lot Coverage: Not applicable

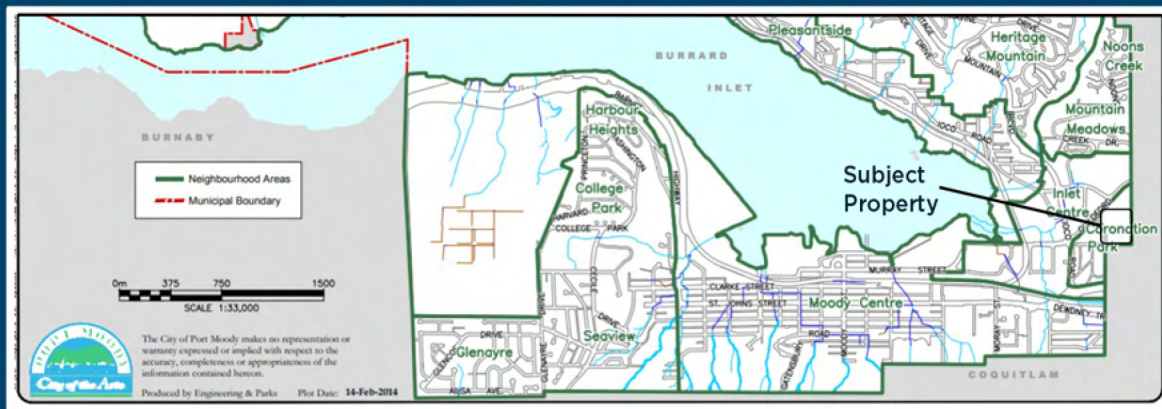
Density: FSR 2.4

Lot Coverage: 60%

Assuming all District Requirements are met:

Total Site Square Footage: +/- 7.5 Acres or 326,700 Square Feet is

Total Buildable of +/- 784,080 Square Feet



Neighbourhood Development Plan

The Neighbourhood Plan designates this area as Coronation Park

The Neighbourhood Plan envisions this area as a transit-oriented, pedestrian and bike friendly This Plan includes:

1. Hi-Rise residential: Slender towers of a maximum 26 story's
2. Hi-Rise Mixed-Use: Slender towers with a ground oriented commercial component- maximum 26 story
3. Low Rise Residential mix of townhomes and apartment maximum 4 story's
4. Park Areas

Total Potential Buildable Under this Designation is yet to be established. Based on a current on going active development permit, Authorization to minimum of 3.6 FSR is being considered: +/- 1,176,120 square feet potential buildable

There is ambiguity in the City of Port Moody's Plans regarding which neighbourhood plan this location falls under, further interpretation is required.

MARKETING, OFFERS AND DEADLINE FOR SUBMISSIONS

- 1. Marketing:** The Sellers of Highland park are Selling the buildings and land collectively as a Strata Wind- up sale as governed by the *Strata Property Act* of British Columbia.
 - 2. Offer:** The offer will be provided by way of Letter of Intent (LOI). All interested parties will receive the Same Documents which will be provided upon request. The LOI will include the purchase of Each Strata along with the common property and the land. These documents are all subject to the provisions set out in the *Strata Property Act*. The LOI will indicate and lay out all the required Schedules of events which are necessary to occur and in the specified order, for the Buyer, for the successful closing of a Strata Wind-up.
 - 3. Submissions:** Offers received will be presented to the Strata Council upon receipt.
- An Information Package and/or a Letter of Intent will be provided to interested buyers upon signing a Confidentiality Agreement. Contact Alana@Stratawind-up.com

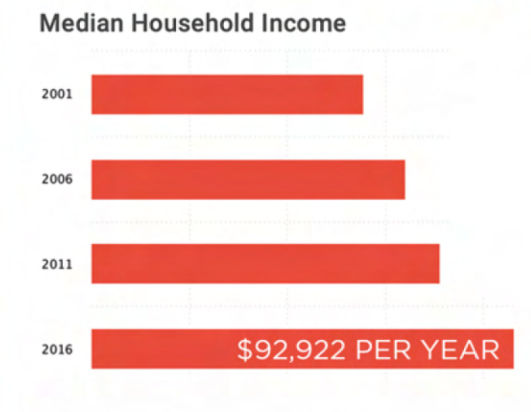
Local Services and Amenities

Schools & Hospital	Grocery Stores	Restaurants	Newport Village	Suter Brook Village
<ul style="list-style-type: none"> •Ecole Moody Middle School •Scott Creek Middle School •Mountain Meadows Elementary •Heritage Mountain Elementary •Summit Middle School •Moody Elementary •Eagleridge Elementary •Eagleridge Hospital 	<ul style="list-style-type: none"> •Thrifties Grocery •Kins Farm Market •The Little Butcher •Cobs Bread •IGA •Starbucks 	<ul style="list-style-type: none"> •Subway •Browns Social •Mirasaki Sushi •Fresh Slice Pizza •St James Well •Romers Pub •Goen Sushi •Boat House Restaurant 	<ul style="list-style-type: none"> •RBC •Browns Social House •Kins Market •Wish Upon a Star •Runners Den •Gallagher's •Veterinary Office 	<ul style="list-style-type: none"> •Dream Dental •Vancity Credit Union •Kids and Company •JJ Bean •Orange Theory Fitness •Subway •3 Banks - TD Bank, Vancity Scotia Bank



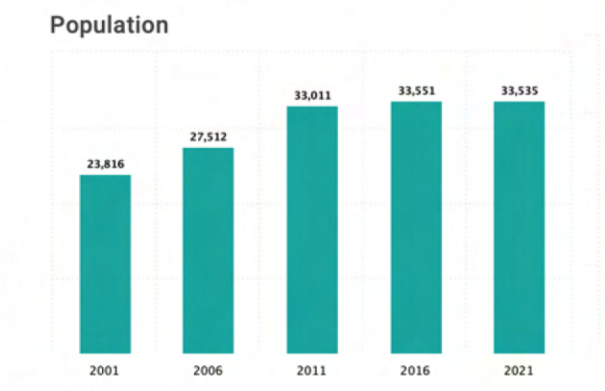
Walk Score 80
Very Walkable
Most errands can be accomplished on foot.

Bike Score 62
Bikeable
Some bike infrastructure.



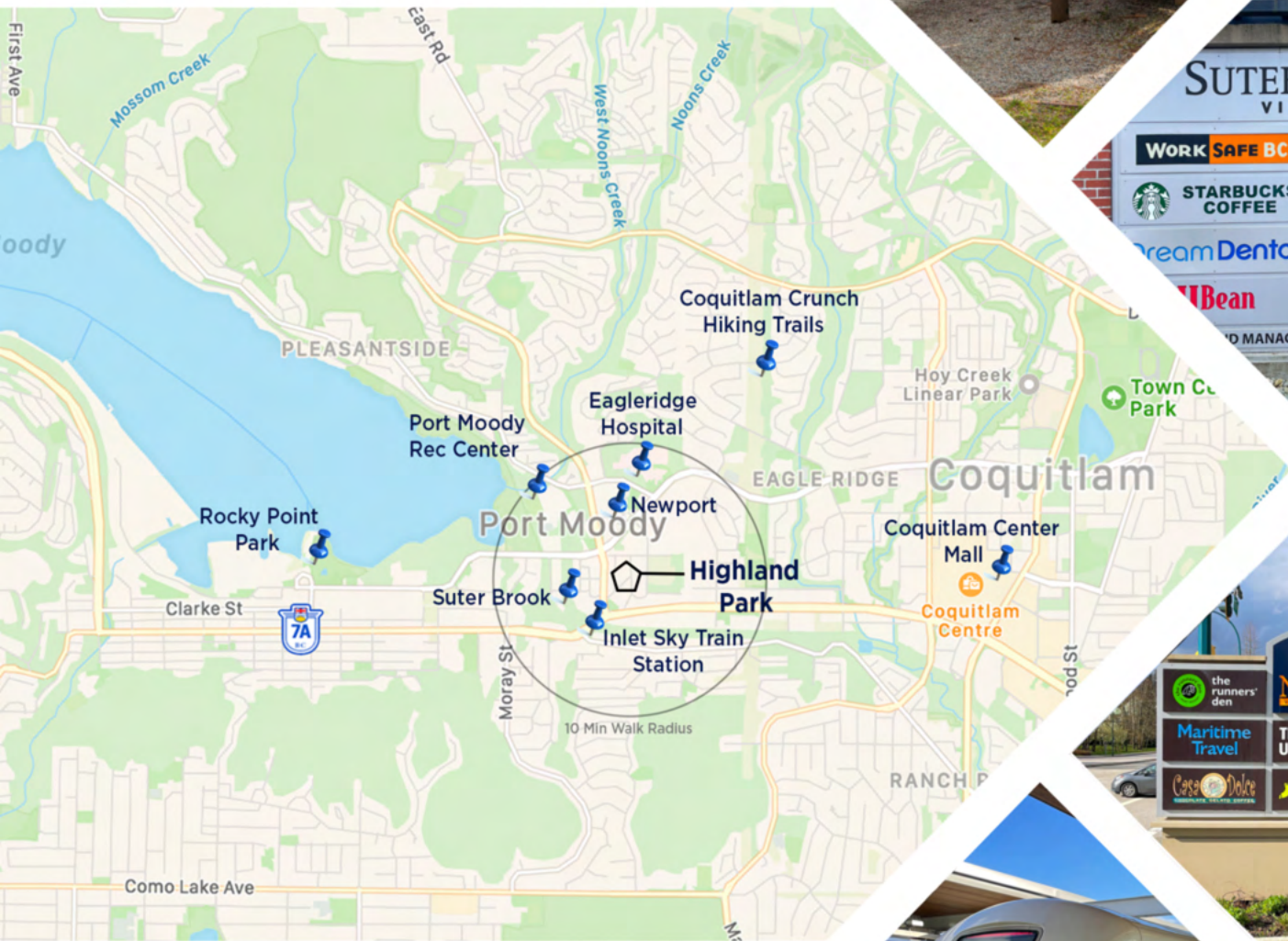
Total Population 33,551

Median Household Income \$92,922



IDEAL LOCATION

This location sells itself with 7.5 acres offering ocean and mountain views in the Popular Inlet District of Port Moody. Included in this sale are 150 townhomes with holding potential to 2.3M Net Annual Income. 68 Units have tenants already occupying the suites while many owners would consider renting back. The Official Community Plan currently allows for 6 Story Condominiums on the property while the Neighbourhood Plan specifies Coronation Park which offers high rises in the mix as well. All the needs of the buyers are right there with all shops and services within walking distance. Inlet Centre Sky Train station is a 9 minute walk as is Thrifty Foods, IGA, 3 different banks, salons, veterinarian clinic and restaurants. The Recreation Complex, City Hall and the Library are only a couple of blocks away as is the Ocean! This property is close to Rocky Point Park and the Public Boat Launch where you can rent kayaks and paddle boards. The Shoreline Trail system is like Stanley Park where you can also partake in the popular Brewers Row and Food trucks!



Walking distance to the Millenium Line Inlet Center Sky Train, Nearby Sutter Brook and Newport Village gives access to grocery stores, doctors, dentist, lawyers, salons, cafes, fitness studios, pubs, restaurants and banks. Eagleridge Hospital is 2 Blocks away and all levels of schooling are close by.

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