\$45,000,000 - 3803 32 Avenue, Vernon

MLS® #10358016

\$45,000,000

0 Bedroom, 0.00 Bathroom, 81,125 sqft Multi-family on 0.84 Acres

Alexis Park, Vernon, British Columbia

Forward sale opportunity! A fully turn key 125 unit multi-family development in Vernon's Alexis Park, offered complete with lease-up and professional management in place. This large, flat site is zoned and ready for 6 storey wood frame construction and has been fully pre-positioned for CMHC's MLI Select program, qualifying for up to 95 percent loan to value financing with 50 year amortization and below market commercial rates. With only \$2.5M in required equity, this is a rare chance to secure a Tier 1 asset with minimal capital outlay. Take advantage of Vernon's sub 1 percent vacancy rate and strong rental demandâ€"the market is hot and purpose-built rental is in high demand. Located near transit, schools, and daily amenities, this site offers long-term rental strength in a high-growth community. Pro forma projects a stabilized value of over \$48 million and a 4.67 percent cap on cost. Reach out for the full development package, financials, and details. (id:6289)

Built in 1940

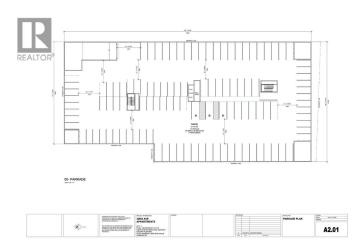
Essential Information

Listing # 10358016
Price \$45,000,000

Bathrooms 0.00
Square Footage 81,125
Acres 0.84







Year Built 1940

Type Multi-family

Sub-Type Strata
Style Other

Community Information

Address 3803 32 Avenue

Subdivision Alexis Park

City Vernon

Province British Columbia

Postal Code V1T2N2

Amenities

Amenities Public Transit, Park, Recreation, Shopping

Utilities Electricity, Natural Gas, Telephone, Sewer, Water

Features Level lot, Balcony

Parking Spaces 114

Parking Underground

View View (panoramic)

Interior

Heating No heat

Exterior

Exterior Brick, Metal, Vinyl siding

Exterior Features Landscaped, Level

Roof Other

Additional Information

Zoning Multi-Family

Listing Details

Listing Office Vantage West Realty Inc.





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