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Apartment Building For Sale

1840 Spruce St, Prince George BC



Sale Price \$1,050,000

\$65,625 per suite

Watch video of Apartment here

<https://youtu.be/vsuGvphwHsl>

Call Clint Dahl for Private Showing

250-981-2070



Royal LePage Prince George

clint@clintdahl.ca
www.clintdahl.ca

Royal LePage
1625 4th Ave
Prince George, BC
V2L 3K2
ph 250-981-2070
fax 250-562-3986



For Sale – 1840 Spruce St

Property Details

Legal: Plan 15263, District Lot 343, Lot B

PID: 011-494-387

Zoning: RM4

Building Size: 15,208 sq ft

Lot Size: 13,872 sq ft

2015 Taxes: \$8585.48

2016 Assessment: \$809,000



Zoning: RM4

Suite Mix:

- 2 Bachelors at 292 sq ft
- 4 One bedroom at 470 sq ft
- 8 Two bedroom at 790 sq ft
- 2 Three Bedroom at 1069 sq ft

8 Suites have balconies



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Rent Roll – Easy to rent, has been full all of 2016. 6 units have been issued rent increases

101	july 1 2017	600					BACH
102	Oct 1 2017	850					3 BED
103	Nov 1 2017	950				\$ 60.00	3 BED
104	Oct 1 2017	600				\$ -	BACH
201	Sept 1 2017	650				\$ 30.00	1 BED
202	Oct 15 2017	750				\$ -	2 BED
203	Aug 20 2014	689	\$ 27.56	Mar 1 2018		\$ -	2 BED
204	oct 1 2016	700	\$ 28.00	Mar 1 2018		\$ 15.00	2 BED
205	June 14 2012	690	\$ 27.60	Mar 1 2018		\$ 15.00	2 BED
206	apr 5 2016	637	\$ 25.48	Mar 1 2018		\$ -	1 BED
301	Oct 1 2017	650					1 BED
302	aug 4 2015	674	\$ 26.96	Mar 1 2018		\$ 30.00	2 BED
303	Oct 1 2017	750				\$ -	2 BED
304	oct 5 2016	700	\$ 28.00	Mar 1 2018		\$ -	2 BED
305	Oct 1 2017	750				\$ 30.00	2 BED
306	Oct 1 2017	650				\$ -	1 BED
		11290	\$ 163.60			\$ 180.00	#REF!



For Sale – 1840 Spruce St

Proforma

<u>Revenue</u>		
Rental Revenue		\$ 135,480.00
Storage locker Income		\$ 2,160.00
		\$ 137,640.00
Operating Income		\$ 137,640.00
<u>Expenses</u>		
Property management	10%	\$ 13,764.00
Garbage disposal		\$ 2,291.00
Property Tax		\$ 8,585.00
Insurance		\$ 2,057.00
Maintenance and Repairs	10%	\$ 13,764.00
Natural Gas and Hydro		\$ 11,493.00
City Utilities		\$ 7,639.00
Snow Removal Yard Maintenance		\$ 2,267.00
		\$ 61,860.00
Net Operating Income		\$ 75,780.00