

1840 SPRUCE ST.

Prince George, BC
Only \$760,000-16 Suites



Prime Investment Property!

❖ 100% Rented	❖ 6.8% Cap. Rate
❖ 0% Vacancy	❖ Many new updates
❖ Great Location	❖ Low-cost Maintenance

Gorgeous 16 unit apartment building in prime location!

Bachelor, 1, 2 & 3 bedroom units;

100% rented = 0% vacancy rate.



Building has many great features:

- \$6000 in new appliances
- Maintenance free suites!
- Brand new hardwired smoke detectors
- No updating to do!
- Building was recently inspected for fire safety and is up to code
- No worrying about inspections!
- The well treed lot has been pruned to code and the site recently landscaped
- No worrying about City Bylaw or unsightly premises
- There are original hardwood floors throughout the units.
- Very durable!
- Coin Laundry in Building = Money in your Pocket!



This building also has:

- 18 Parking Stalls
- Secure Enterphone Entrance
- Each unit has its own private balcony
- and Rent Increases are Scheduled!

Motivate Vendor will consider VTB or purchase the corporation and save \$15,000 and avoid the Property Transfer Tax!

Monthly Income Breakdown

Unit #	# of Bedrooms	Rent/mth
101	Bachelor	\$450
102	3	\$675
103	3	\$650
104	Bachelor	\$450
201	1	\$525
202	2	\$650
203	2	\$650
204	2	\$600
205	2	\$600
206	1	\$525
301	1	\$550
302	2	\$550
303	2	\$550
304	2	\$550
305	2	\$550
306	1	\$550
	Total Income/ month =	\$9,075

Heat and hot water are included in rent, electricity is extra.

Gas = \$1086/mth

Garbage = \$130/mth

Utilities = \$690 every 6 months

Mortgage with 25% Down Payment = \$3182.85/mth

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