

// INVESTMENT
OPPORTUNITY

FOR SALE

24-unit Apartment
Quesnel, BC



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Commercial Real Estate Advisors

INVESTMENT HIGHLIGHTS

A rare and great opportunity to acquire a 24-unit rental apartment located in Quesnel. This half-acre site has been improved with three individual (8-unit) buildings, that boast a superior suite mix of 6-bachelor; 7 one-beds; and 11 two-bedroom units. Wonderfully positioned around all major amenities, this property provides interested groups the opportunity to deploy various capex strategies throughout the buildings that will enable a clear path to income and investment yield growth.

- Superior suite mix.
- Strong stabilized income with growth potential
- Value-add opportunity through capex
- Over a 5-year period and stabilizing rents, cap rate from initial purchase price rises to 11%
- Strong balance of tenant retention and tenant vacancy to enable continued rental income growth



PROPERTY DETAILS

\$1,750,000.00



CURRENT NUMBERS

Rental Income	\$190,236.00
Total Expenses	\$93,360.00
NOI	\$96,876.00
Cap Rate	5.50%

PROFORMA

Rental Income	\$300,000.00
Total Expenses	\$108,229.83
NOI	\$191,770.17
Cap Rate	11.00%

Civic Addresses: 231 Hartley Street, Quesnel BC, V2J 1V8

Legal Description: Lot 4 Block 1 District Lot 386 Cariboo District Plan 772

PIDs: 010-705-899

Lot Size: ~22,760 SF

Zoning: RM-2

Year Built: 1966

Construction: Wood-frame

Units & Unit Mix: 24-units total: 6-bachelor; 7 one-bedroom; and 11 two-bedroom units

Parking: 24 surface parking stalls.

COMMUNITY & ECONOMIC DEVELOPMENT

Quesnel, British Columbia

Nestled halfway between the bustling centers of Williams Lake and Prince George, Quesnel stands out as a vibrant city that seamlessly blends urban amenities with the tranquility of nature.

Recent developments, including a state-of-the-art arena, upgraded playgrounds, main street revitalization, and ongoing commercial and residential construction, position Quesnel as a must-see gem in the Cariboo region.

Beyond its identity as a forestry town, Quesnel thrives with diverse opportunities. While the forestry sector remains a key employer, the city's economy is robustly diversified, with education, healthcare, agriculture, mining, and tourism playing pivotal roles.

Quesnel is where passion meets profession, attracting major manufacturers, entrepreneurs, and skilled professionals who have chosen the city as their home base. This influx ensures a broad spectrum of job opportunities and services within the community.



Walk Times:

Parks:
Grocery:
Schools:

3-5 Minutes
10 Minutes
5-10 Minutes



Drive Times:

Gas Stations: **3 Minutes**
Downtown: **5 Minutes**
YQZ Airport: **10 Minutes**

Quesnel's Economic Development in Recent Years

- (2022) The reopening of the C&C Wood Products mill, which under new ownership (Kandola Forest Products) has brought 100 jobs into the town.
- (2023) Completed redevelopment of the GR Baker Hospital. Additional space, the latest technology, and adding an emergency and intensive care unit were part of the project. Overall cost: \$27 million
- (2023) Approval of the \$500,000 grant under the Rural Economic Diversification and Infrastructure Program. This grant will be used towards creating an Infrastructure master Plan which will update Quesnel's modeling of the water, stormwater, sewer, and transportation systems. With this grant, the Economic Development and Innovation team can identify existing and future improvement needs to these systems to further support the community's development goals, including identifying clean growth opportunities.
- (In the approval process) The Quesnel North-South Interconnector infrastructure project. The project proposes a new 3.7km section of Highway 97 from North Star Road to River Park Road. Estimated cost between \$350-\$500 million

Highway 97 is the major provincial transportation corridor in British Columbia providing connectivity as far south as the U.S. Border in Osoyoos to as far north as the Alaska U.S. Border along the Alaska Highway. The highway passes through many communities and opens BC's north to economic development in the province's natural resource sector. This highway is critical for the industries of Liquefied Natural Gas (LNG), forestry, oil and gas, mining, and supporting industries.

CONTACT

All qualified purchasers will be given data room access following execution of a [confidentiality agreement](#). Please contact the listing agents for pricing guidance.



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