# \$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

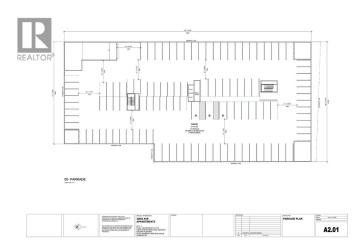
#### **Essential Information**

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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