



APARTMENT TRANSACTION SUMMARY

The Florida

GENERAL SUMMARY



Date Taken: Feb 21 2011

Record Status:	Final
Inventory Number:	BC-APT-2010-12-01-995AC
Address:	1170 Barclay Street
Location:	Located on the south side of Barclay Street, east of Bute Street
Municipality:	Vancouver
Sub Type:	Low Rise Apartment
Event Date:	2010-12-01
Price:	\$3,360,000
Number of Units:	16
Price per Unit:	\$210,000
Gross Income Multiplier:	
Capitalization Rate:	3.6% (Estimated)
Sale Type:	Market
Percentage Transferred:	100.00%
Estate Type:	Fee Simple
Brokers:	Macdonald Realty (M Lui)

LINKED TRANSACTIONS

Property History

The Florida	-	2006-08-30
The Florida	-	2002-12-09

LEGAL DETAILS

PID(s):	004-753-143
Title Document	
Instrument Number:	CA 1825274
Transfer Document	
Title Type:	Standard
Legal Description:	Lot 8, Block 21, District Lot 185, Plan 92
Lot Details:	Frontage on Barclay Street: 66.00 feet
Lot Area:	0.20 acres
Land Assessment:	\$1,789,000.00
Building Assessment:	\$1,253,000.00
Total Assessment:	\$3,042,000.00 (2010)
Vendors:	AIA Enterprises Ltd.
Signing Officer:	Ivy Hui, ASO

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Address:	c/o 650 West 41st Avenue, Suite 320, Vancouver, B.C., V5Z 2M9
Purchasers:	1170 Barclay Street Inc. - Private Investor - Canadian
Signing Officer:	Anoop Majithia, ASO
Address:	887 Helmcken Street, Vancouver, B.C., V6Z 1B1

PRICE STRUCTURE

Cash and Assumed Consideration:	\$3,360,000.00	(100%)
VTB Price:	\$0.00	(0%)
Other Considerations Price:	\$0.00	(0%)
Chattels Price:	\$0.00	(0%)
Total Price:	\$3,360,000.00	
Percentage Transferred:	100.	00%
100% Equivalent:	\$3,360,000.00	

	MORTGAGE 1	MORTGAGE 2
MORTGAGE TYPE:	Subsequent	Subsequent 2
PRIMARY LENDER:	Peoples Trust Company	Capital Properties Ltd.
SECONDARY LENDER:		Dundarave Mortgage Investment Corporation
TERTIARY LENDER:		
INTEREST RATE:	Prime plus 2.50%	Undisclosed
PRINCIPAL AMOUNT:	\$2,000,000.00	\$0.00
CALCULATION PERIOD:	Monthly	
PAYMENT FREQUENCY:	Monthly	
PAYMENT AMOUNT:	Interest Only	
COMMENCEMENT DATE:	01/01/2011	
MATURITY DATE:	12/01/2012	
INSTRUMENT NUMBER:	CA 1825417	CA 1825508
INSTRUMENT DATE:	12/01/2010	12/01/2010
SEE REMARKS:		The terms of this mortgage were undisclosed. The mortgage is registered against the property in this transaction and 16 others.
MORTGAGE DETAILS:		

PROPERTY DETAILS

Land Use Details: The City of Vancouver designates the Zoning for the property as RM-5B, a Multiple Dwelling District classification which permits a maximum gross floor area equal to 2.75 times the lot area.

The property is improved with one two-storey plus basement, wood-framed apartment building containing the following mix of units:

Unit Type	No.
Bachelor	11
One Bedroom	5
Total	16

Physical Details:

Other characteristics are outlined as follows:

Balconies:	No
Elevators:	None
Parking:	Seven surface spaces
Age:	Constructed circa 1926
No. of Storeys:	Two

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	Laundry:	One washer & One dryer
Construction Year		1926
Income Details:		!!
Net Operating Income:		\$122,824.00

GENERAL NOTES

At the time of sale the building was in good physical condition and did not appear to require any significant capital expenditures.

General Remarks:

Our discussions with industry professionals familiar with this transaction indicated that the property had been on the market for approximately six months. The asking price for the property was approximately \$3,888,000.

The vendor had acquired the property in August of 2006 for a total consideration of \$2,890,000, representing a price per unit of \$180,625, based on the information provided at the time of sale.

PROPERTY LOCATION

Surrounding Uses:



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