

Dan Schulz **INSIDER** **bcapartment**

REPORT & WEBSITE REALTOR® DEDICATED TO MULTI-FAMILY APARTMENT BUILDING OWNERS

FALL 2014
ISSUE 7

**WHO SELLS HOTELS
BY THE BAY SHORE?**



Dan Schulz

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Dan Schulz

Experienced Negotiator

Dan sets himself apart through his detail oriented approach. Dan ensures transactions are conducted properly and fairly. Regardless of where in BC your property is located, Dan knows the buyers and the sellers. Most importantly, Dan has the skills and diplomacy to achieve a swift, efficient and profitable sale.



1285 MARTIN STREET, WHITE ROCK, BC

29 UNITS 4.35 CAP RATE \$4,590,000



1009 WEST 10TH AVENUE, VANCOUVER, BC

41 UNITS 3.40 CAP RATE \$11,000,000



1275 COMOX STREET, VANCOUVER, BC

24 UNITS 4.06 CAP RATE \$6,900,000



620 PINE STREET, NANAIMO, BC

12 UNITS \$900,000

2014 IN REVIEW

by Dan Schulz

Dear readers,

2014 has been a banner year for me and I'm excited to finally have the time to tell you all about what's been going on!

I've had many inquiries about my newsletter, which hasn't been released since the 'Arnold Schwarzenegger' issue. Well, like Arnold, I've been doing some heavy lifting! I've been enormously busy lately and it's been a thrill a minute.

I've experienced a wonderful year of sales in 2014, which is highlighted by my sale of the Best Western Plus Sands hotel on Vancouver's Davie Street corridor. The \$31 million sale of this landmark was a landmark in and of itself, with Business in Vancouver calling the deal "a transaction that ranks as one of the highest per unit in B.C. history."

Throughout the year, I've moved over \$55 million in assets a figure that will only increase as I continue to spread the word that owning property is the best investment that can be made.

With so many great things going on and nearly a dozen deals on my plate, I've been making many new changes to further the BC Apartment Insider operation so I can continue to serve you in the same positive, professional manner that I've always adhered to.

For starters, I'd like to introduce Imran Jiwa, who will be assisting me in my business. Imran shares my energy for BC's multi-family real-estate market and I can't wait to work with him in making my business an even greater success.

My website, bcapartmentinsider.com, has also undergone a full redesign, creating more in-depth multi-family property listings, yet making them easier to view and research.

With all this going on, it was time that I turned my attention to one of the very first things that helped me build the BC Apartment Insider brand into the success it is today.

Therefore, I introduce to you to the revamped

BC Apartment Insider Report that you're holding in your hands. This newsletter has been redesigned to create an airy, modern feel while retaining my positive approach to real-estate. Down the line, you'll be treated to my insights on BC's multi-family market, as well as guest writings from my friends and colleagues in the real-estate industry.

But none of all this would have been possible without the amazing support of my colleagues and staff at Macdonald Commercial Real Estate. For two-and-a-half years, they've provided me the entrepreneurial freedom to market myself, which has been crucial to my success.

And of course, I'd like to thank all the clients, past and present who I've had the pleasure of working with over the past year!

Sincerely,



Dan Schulz



OVER \$450 MILLION IN SALES
SINCE 1998

“A TRANSACTION THAT RANKS AS ONE OF
THE HIGHEST PER UNIT IN B.C. HISTORY”

BUSINESS IN VANCOUVER
JUN 11, 2014

SANDS HOTEL SELLS FOR OVER \$256,000 PER ROOM

The Best Western Plus Sands Hotel on Davie Street in Vancouver's West End has sold for \$31 million in a rare hotel sale in the city.

“This is a significant transaction in our market as hotels of this magnitude trade very sporadically in Metro Vancouver,” said Tony Letvinchuk, managing director of Macdonald Commercial Real Estate Services, which brokered the deal.

The vendor was R.P.B. Holdings Ltd. The property sold to an undisclosed local buyer. *Dan Schulz* of Macdonald Commercial, with Sunil Rekhi and Feroz Dean of Amex Fraseridge Realty, represented the buyer. The seller was unrepresented in the transaction.

The deal penciled out to \$256,198 per room, one of the highest prices per hotel unit ever achieved in Vancouver, Schulz said, noting the deal, “highlights the continued strength of our investment market”.

Source: <http://www.westerninvestor.com/index.php/news/bc/1528--done-deals-update-for-july>

SOLD
\$31,000,000

CANADIAN APARTMENT INVESTOR CONFERENCE REVIEW

by Dan Schulz



During the September 17th CAIC conference in Toronto, investors learned that while multi-family housing remains a stable investment, many dynamic changes are taking place that are benefiting renters and investors!

What's old was news at the conference, with a focus on retrofitting Canada's aging rental stock.

With condominiums providing modern spaces and amenities for renters, owners of 'old stock' are following suit.

These discerning renters are spending more time looking for a home they can be proud to live in, often seeking features such as stainless appliances and larger kitchens.

For example, old buildings with 'party rooms' are being redeveloped into gyms and fitness rooms.

This pursuit by apartment owners to match the common areas of upper scale condos is translating into higher rents and lower vacancies.

It also leads to tenants who are proud of their building, becoming more aware and involved in its operation.

I was also thrilled to see in the conference magazine that my sale of 1009 West 10th Avenue was tied for the second-biggest deal in Greater Vancouver!

But most importantly, the predominant theme throughout the CAIC was how apartments and multi-family assets remain excellent investments, regardless of whether you're a first-time landlord or manager of a major portfolio!



859 THURLOW STREET, VANCOUVER, BC

34 UNITS



5880 SECHLT INLET ROAD, SECHLT, BC

10% CAP RATE

BUY THIS INCREDIBLE CASH COW!

LISTED



2623 BURLEIGH AVE, PORT COQUITLAM, BC



115 UNITS



4.05 CAP RATE

\$30,800,000



This newly developed property features two 4-storey woodframe, concrete foundation buildings consisting of 115 residential strata lots, 186 parking stalls and 77 rentable storage lockers.

Comprised of one and two-bedroom suites, this property reflects the best in urban West Coast contemporary architecture, with the use of pop up ceiling vaults, sloping glass, cedar shingled exterior walls and dramatic timber accents.



Port Coquitlam, along with the neighbouring communities of Port Moody and Coquitlam, also known as the Tri-Cities, is well positioned within the North Eastern sector of Metro Vancouver.

Featuring a vibrant community of some 57,000 people, Port Coquitlam offers a diverse mix of parkland and urban amenities. Nearby access to major rapid transit lines, including the newly approved Evergreen Line, provides residents quick commutes to Vancouver, Surrey and Burnaby.



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631 BURNS STREET, PENTICTON, BC

6 UNITS 4.42 CAP RATE \$650,000



11695 - 224TH STREET, MAPLE RIDGE, BC

31 UNITS 4.78 CAP RATE \$2,498,000



5005 RIVER ROAD, (PRITCHARD) KAMLOOPS, BC

*DEVELOP A 65-UNIT STRATA-TITLED MOBILE HOME PARK OR BUILD AN 80-PAD RENTAL MOBILE HOME PARK! CALL **DAN** ABOUT THIS UNIQUE OPPORTUNITY!* **\$3,000,000**



2355 MARSHALL ROAD, KELOWNA, BC

43 PADS 5.75 CAP RATE \$3,800,000



1001 THIRD STREET WEST, REVELSTOKE, BC

15 UNITS \$1,150,000

FALL 2014 MARKET UPDATE

by **Imran Jiwa**

With average house prices climbing more than 7% in Vancouver from the same time last year (2013), millennials are having a tougher time purchasing single-family homes in the city.

Many are choosing to rent, gravitating towards locales such as Burnaby - which has experienced a surge of new multi-family developments due to migration trends - as well as Vancouver's West End district.

Burnaby's multi-family developments have begun to rise in value, with city's proximity to Vancouver and access to the rapid-transit Skytrain system playing major roles in the area's overall attractiveness. Burnaby's job creation rate has also increased 2% this past year.

Overall, the city has seen inline growth in population density, now up more than 3% this year sitting at 2,511.31 thousand people per square mile.

Vancouver's West-End, one of Canada's most diverse communities, boasts a 33% increase in multi-family property sales since the start of the year, compared to 2013. At 44,500 people, the West-End is becoming an increasingly family-friendly environment in the heart of Vancouver's downtown, enjoying a low 0.6% average vacancy rate. The average price per unit has decreased by 5%, making it a great time to invest in the area!

WHY CHOOSE DAN?

With over 15 years experience facilitating major multi-family investment transactions and \$450 million in sales, **Dan Schulz** is your insider connection to BC's vibrant real estate market. Whether you're buying your first apartment building or are a seasoned property manager, Dan is ready to bring his expertise and knowledge to you.

Buying or selling, you can count on Dan being able to explain a deal in a language you understand, while ensuring negotiations are held in good faith and in a positive manner.

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Call **Dan Schulz** today to learn how he can make your next real estate deal a successful one!

“ I was very pleased with the services of Dan Schulz and the Apartment Specialists, during the recent sale of my apartment building in Kitsilano, The Sutherland. I interviewed six realtors before choosing Mr. Schulz, to represent me. His very special attention to every aspect of the selling process was especially impressive. His intelligent perceptions and kindnesses will be remembered always. I shall certainly be recommending Mr. Schulz to any other apartment owners. ”

Apartment Owner — Ms. Glinda Sutherland

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and **leave the management to us.**



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proposal including rental analysis
and expense review please contact:

Nick Marini

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www.macdonaldcommercial.com



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GREATER VANCOUVER SALES FIGURES - JANUARY 1ST TO SEPTEMBER 17TH, 2014


ADDRESS	NUMBER OF SUITES	PRICE (\$)	PRICE PER UNIT (\$)
VANCOUVER EASTSIDE			
242 East 14th Ave	20	4,420,000	221,000
609 - 619 Heatley Ave	19	3,700,000	194,737
2035 Pandora St	7	1,380,000	197,143
2038 Pandora St	6	1,200,000	200,000
555 East 6th Ave	-	8,880,000	-
Total	52	(Average) \$3,916,000	(Average) \$271,535
VANCOUVER KERRISDALE			
6455 West Boulevard	18	7,525,000	418,056
6415 West Boulevard	20	8,100,000	405,000
6347 - 6367 W Boulevard	22	11,000,000	500,000
2109 West 48th Ave	-	4,400,000	-
5926 Yew St	14	4,500,000	321,429
2182 West 39th Ave	21	6,873,500	327,000
Total	95	(Avg) \$7,066,417	(Avg) \$394,359
VANCOUVER KITSILANO			
2200 Vine St	-	1,000,000	-
1855 Balsam St	19	4,501,000	236,895
2358 York Ave	11	3,938,000	358,000
2358 Cornwall St	8	5,025,000	628,125
2280 Vine St	18	5,150,000	286,111
2174 York Ave	11	3,800,000	345,455
2394 Cornwall St	20	8,500,000	425,000
Total	87	(Avg) \$4,559,143	(Avg) \$379,931
VANCOUVER MARPOLE			
1425 West 70th Ave	6	1,200,000	200,000
1125 - 1191 West 71st Ave	19	3,998,000	210,421
Total	25	(Avg) \$2,599,000	(Avg) \$205,211
VANCOUVER SOUTH GRANVILLE			
2930 Cambie St	14	3,070,000	219,286
2880 Fir St	8	2,600,000	325,000
1009 West 10th Ave	41	11,000,000	268,292
1676 West 10th Ave	11	2,800,000	254,545
Total	74	(Avg) \$4,867,5000	(Avg) \$266,781
VANCOUVER WEST END			
1540 Burnaby St	22	6,300,000	286,364
1075 Nelson St	24	9,000,000	375,000
1325 Pendrell St	21	5,170,700	246,224
1137 Bute Street	33	8,100,000	245,455
Total	100	(Avg) \$7,142,675	(Avg) \$288,261

GREATER VANCOUVER SALES FIGURES - JANUARY 1ST TO SEPTEMBER 17TH, 2014

ADDRESS	NUMBER OF SUITES	PRICE (\$)	PRICE PER UNIT (\$)
BURNABY			
4250 Maywood	18	3,450,000	191,667
7110 Linden	30	4,700,000	156,667
4505 Grange	30	5,835,000	194,500
6779 Sussex	9	2,115,000	235,000
4250 Maywood	18	3,450,000	191,667
4960 - 5050 Sanders St	206	54,000,000	262,136
Total	469	(Avg) \$21,225,000	(Avg) \$271,535
COQUITLAM			
1035 Howie	42	5,800,000	138,095
MAPLE RIDGE			
5630 - 5640 201A St	43	3,815,000	88,721
NEW WESTMINSTER			
516 Ash St	28	3,375,000	120,539
206 Carnarvon St	12	1,550,000	129,167
503 Agnes St	19	2,100,000	110,526
Total	59	(Avg) \$2,341,667	(Avg) \$120,077
NORTH VANCOUVER			
1549 Chesterfield Ave	13	3,000,000	230,769
748 Chesterfield Ave	9	800,000	88,888
151 East Kent Ave	88	25,500,000	289,773
170 West 4th Ave	36	7,000,000	194,444
240 St. Andrews Ave	14	2,800,000	200,000
Total	160	(Avg) \$7,820,000	(Avg) \$200,775
PORT COQUITLAM			
2550 Gordon Ave	11	1,193,000	108,455
SURREY			
9801-9835 King George Hwy	266	\$48,000,000	180,451

Sources: MLS/RealNet/Macdonald Commercial Real Estate

Although the information in BC Apartment Insider has been received from sources deemed reliable, we assume no responsibility for its accuracy, and without offering advice, make this submission subject to prior sale or lease, change in price or terms and withdrawal without notice.



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