

NP Nell's Place

4502 RUPERT STREET,
VANCOUVER, BC



FOR SALE

A newly constructed purpose built rental apartment complex, in a rarely available city of Vancouver location, in close proximity to two Skytrain stations

CBRE | NATIONAL APARTMENT GROUP
BRITISH COLUMBIA
PURPOSE-BUILT APARTMENT SPECIALIST

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The Offering.

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Nell's Place/ Vancouver

The CBRE National Apartment Group-BC and Placemaker Communities are pleased to offer for sale Nell's Place, a newly constructed five storey, 51 suite purpose built rental apartment building with 3,770 sq.ft. of at grade retail prominently located at the intersection of Rupert Street and East 29th Avenue in the heart of the Renfrew Collingwood neighbourhood in Vancouver, British Columbia (the "Property"). Nell's Place is centrally located in close proximity to an excellent cross section of shopping, services and amenities including; the grocery anchored Rupert Station shopping centre that comprises an abundance of big box retailers offering a large variety of services and tenant friendly amenities. Nell's Place is also conveniently located just a short 10-minute drive from the largest shopping mall in British Columbia, the Metropolis at Metrotown, which comprises over 1.7M square feet of retail, shops, and services. The property is strategically located in close walking distance to two Skytrain Stations; the East 29th station and the Joyce Skytrain Station both situated within a 10-minute walk from the subject property, offering direct connectivity to Burnaby's Metrotown, Downtown Vancouver and other surrounding municipalities.

This stunning new rental building is improved with condo quality finishes and offers an excellent suite mix ranging from studios to large 3-bedroom units, a selection of unique live-work units as well as 1- & 3-bedroom townhouse units that are all well suited to a variety of residents including, students, young professionals, and families. Nell's Place was completed in 2024 under the cities Rental 100 Program. The residential component is currently 100% leased at the rental 100 rents, which are significantly under market providing prospective purchasers with the opportunity to increase cash flow and yield by increasing rents to market once the initial tenants vacate the property and new leases are executed. The property also offers assumable under market financing and title is held in bare trust. With its rarely available Vancouver location, close proximity to two Skytrain Stations, upside in rents, diverse mix of suites, assumable under market financing and option to acquire the Bare Trust all combine to position Nell's Place as one of the most attractive new purpose-built rental offerings currently available in the Vancouver marketplace and one that ticks all the boxes!

Executive Summary

Civic Address	4502 Rupert Street, Vancouver BC		
Completion Date	2024		
Land Size	18,621 SF		
Building Height	5 Storey		
No. of Units	51 Residential 3 Commercial		
Residential Average Monthly Rent	Inplace	\$2,387 \$3.77 psf	
	Projected	\$3,042 \$4.80 psf	
Occupancy	Residential 100% leased Commercial 2 out of 3 units leased		
Net Rentable Area	Residential: 32,320 SF Commercial: 3,770 SF		
Parking	Residential	24 Secure Underground Stalls pre-wired for EV charging	
	Commercial	5	
	Visitor	3	
	Total	32	
Storage	51 regular sized storage units + 7 premium sized storage units for a total of 58 units		
Bicycle	95 Stalls		
Bare Trust	Property is Held in Bare Trust Nominee		
Financing	Assumable MLI Select Loan Available		
	Rate: 3.19%		
	Loan Amount: \$27.4M		
	Original Term: 5 Year		
Stabilized NOI	Original Amortization: 50 Years		
	Contact Agent for Details		
List Price	\$35,950,0000 \$996/SF on Net Area		

Investment Highlights



QUALITY CONSTRUCTION

Nell's Place challenges the status quo of rental living with a forward-thinking design and unparalleled quality.



UNIQUE SUITE MIX

Offering a unique suite mix that caters to a diverse mix of residents including; students, young professionals, and families.



EXCELLENT TENANT AMENITIES

Fully equipped with a rooftop lounge, residents' lounge, children's play area, dog wash, communal garden, and private outdoor courtyard for tenant enjoyment.



CLOSE PROXIMITY TO SKYTRAIN & BUS ROUTES

Walking distance to both the East 29th Ave and Joyce Skytrain Stations and just steps from major bus routes.



ATTRACTIVE FINANCING

Attractive CMHC MLI Select under market financing can be assumed by prospective purchasers.



EXISTING RENTAL 100 RENTS PROVIDE SIGNIFICANT UPSIDE

Rental 100 Program rents offer buyers the chance to boost cash flow and yield by adjusting rents to market as initial tenants vacate and new leases begin.



EXPERIENCED COMMUNITY BASED DEVELOPER

With 20+ years of experience in Metro Vancouver, Placemaker is known for its community-centric approach, thoughtful design, and quality craftsmanship in mixed-use developments.

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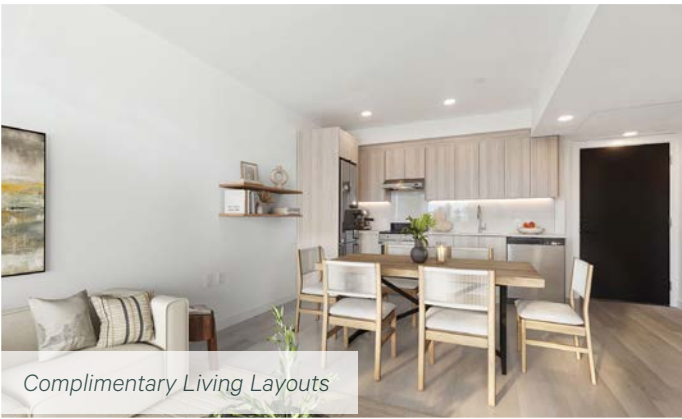
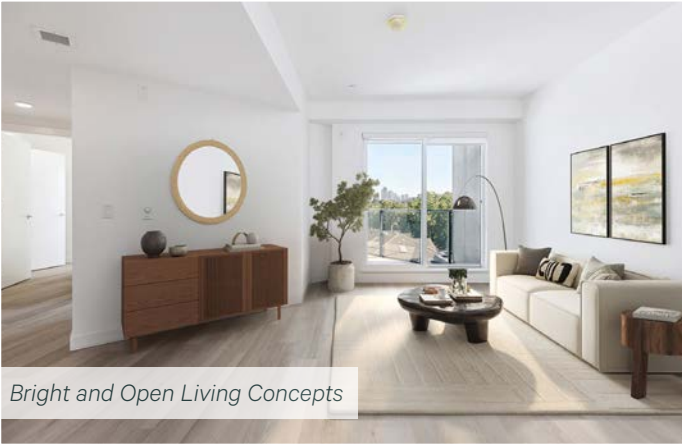
The Building.

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Nell's Place/ Vancouver

Building & Suite Features

LIVING SPACES

- Modern & spacious open floor plans with professionally designed condo-quality finishes
- Constructed with engineered and acoustically designed floor joists
- 9 to 10-foot ceilings throughout, with top floor units boasting vaulted ceilings
- Durable luxury vinyl plank flooring throughout the living space and bedrooms
- Ample in-suite storage rooms with stacked washer & dryer
- All suites feature spacious balconies
- Suites include ductless split heat pumps and Energy Recovery Ventilators which improves air circulation and overall efficiency



Suite Mix

Unit Type	# of Units	Average Rent	Average SF	Average Rent/SF
TH 1-Bed	4	\$2,169	470	\$4.61
TH 3-Bed	5	\$3,180	1,050	\$3.03
LW 1-Bed	3	\$2,177	565	\$3.85
LW 2-Bed	1	\$2,450	805	\$3.04
Studio	9	\$1,781	410	\$4.34
1-Bed	14	\$2,055	514	\$4.00
2-Bed	13	\$2,825	772	\$3.66
3-Bed	2	\$3,338	885	\$3.77
Total	51	\$2,387	635	\$3.77

KITCHEN FEATURES

- Beautifully designed with stylish quartz countertops coupled with a modern tile backsplash & sleek undermount sinks
- Brand-new stainless-steel appliance packages
- Soft close cabinetry

TENANT AMENITIES

- Roof top lounge and seating area with excellent views
- Private courtyard with open seating & BBQ area
- Childrens play area & Communal garden
- Boutique retail on the ground floor
- Interactive common areas & work stations
- Dog wash station

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The Location.



Nell's Place is prominently situated in the Renfrew-Collingwood neighborhood, offering a prime location in the heart of Vancouver. Surrounded by major transport corridors, this well-connected apartment building provides seamless access throughout the city, making it an ideal hub for residents.

Strategically located just minutes from Rupert, 29th Avenue, and Joyce-Collingwood Stations, Nell's Place offers efficient transit connectivity via the Millennium Line, allowing commuters to reach downtown Vancouver in just over 20 minutes. Additionally, Highway 1 is easily accessible, ensuring streamlined travel across Metro Vancouver.

Within a ten-minute radius, residents can enjoy a diverse mix of shopping, dining, and essential services, including BC Liquor, Canadian Tire, Walmart, Staples, Safeway, PetSmart, and Superstore. For recreation, the area is home to multiple parks and green spaces, providing a balance of urban convenience and outdoor enjoyment. Killarney Community Centre, along with nearby schools, Burnaby Hospital, and BCIT, further enriches the community with education, healthcare, and recreational opportunities.

Additionally, Metropolis at Metrotown—Western Canada's largest shopping center—offers over 1.7 million square feet of retail, dining, and entertainment and is only a 10-minute drive away from the Nell's Place.



Demographics

Within 5 Km of the Property



117,157

Estimated Population
(2024)



130,500

Projected Population
(2029)



36.7

Median
Age



\$142,627

Estimated Household
Income (2024)



\$169,315

Projected Household
Income (2029)



78.7%

Owned
Dwellings

*According to SiteWise

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