



3803 32 Avenue Vernon British Columbia

\$45,000,000

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 demand--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:6769)

Listing Presented By:



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