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CUSHMAN &
WAKEFIELD

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LARCH STREET

MULTI-RESIDENTIAL PORTFOLIO

1664/1666/1668 LARCH STREET
HALIFAX PENINSULA





MULTI-FAMILY
ideal for student housing



OCCUPANCY RATE
100% with wait list

SALE PRICE: \$1,950,000

Property Highlights

1664/1666/1668 Larch Street is a 3 unit building that is part of the Larch Street portfolio. An opportunity for local, national and institutional investors, the portfolio is comprised of 2 stand alone income properties minutes from the Dalhousie University campus. The properties cater to the student demographic or young professionals. Located to benefit from the high demand and low supply of quality student housing.

- **Fully leased**, 100% occupancy with a wait list
- **\$92,857 NOI**, stablized income
- **15 bedrooms/3 units**, with shared living space

UNIT BREAKDOWNS:

1664 Larch Street (PID 00048348)

- Unit Size: 6 bedrooms, 3 baths
- Rate: \$4,980/month or \$830/month/bedroom

1666 Larch Street (PID 00048348)

- Unit Size: 5 bedrooms, 1 1/2 full baths
- Rate: \$4,150/month or \$830/month/bedroom

1668 Larch Street (PID 00048348)

- Unit Size: 4 bedrooms, 1 1/2 full baths
- Rate: \$2,852/month or \$713/month/bedroom

*All units charged a monthly parking fee



Key Details

- 1664/1666/1668 consists of 3 units, 15 bedrooms and communal living spaces within each unit.
- Efficient operations with optimized expense ratio.
- The 3 units would be functional for any demographic including student population, working professional or single person.
- Favourable market conditions for affordable student housing.
- Low risk and high return with 100% occupancy and high demand including a current wait list for future tenants.
- Layouts are designed for students or communal living and are low maintenance, current owner handles lawn care and snow removal.
- Strong ROI with supply of this type of housing not meeting the current market demand.
- Potential for future annual rental increases or conversion to single family dwellings.



UNIT #1

1664 Larch Street



- 6 bedrooms across 2 levels - four bedrooms on the main floor and two on the top floor
- 3 full bathrooms with spa style bath, marble tile and walk in shower
- Top floor has a spacious balcony
- Space has 5 appliances including a washer and dryer
- Lots of character with exposed brick, fireplace facade, hardwood floors and bay windows
- This building has 3-4 parking stalls at the back with a paved driveway on the side that offers additional visitor parking

UNIT #2

1666 Larch Street



- 5 large bedrooms on the main floor that are of equal size
- 1 1/2 bathrooms with tub and new tiling
- Space has 5 appliances including a washer and dryer
- Lots of character with a fireplace facade, hardwood floors and bay windows
- This building has 3-4 parking stalls at the back with a paved driveway on the side that offers additional visitor parking

UNIT #3

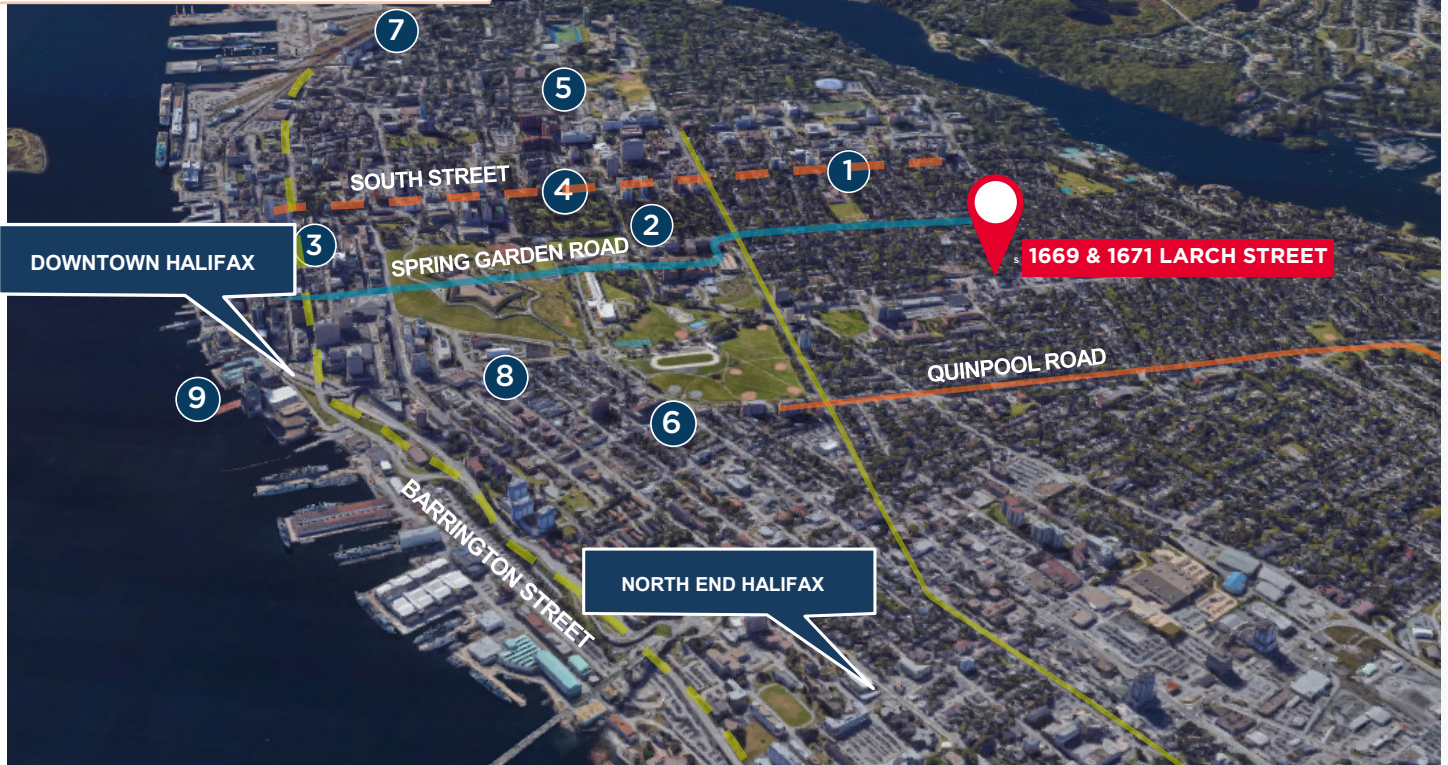
1668 Larch Street



- Basement apartment with 4 large bedrooms
- Modern look and feel with an open concept layout and natural stone accents
- 1 1/2 bathrooms
- Space has 5 appliances including a washer and dryer
- The space is bright and offers a great amount of natural and recessed lighting
- This building has 3-4 parking stalls at the back with a paved driveway on the side that offers additional visitor parking

AREA MAP

HALIFAX PENINSULA



Location Information

ABOUT THE AREA

Located in the South End of Halifax, this property is at the heart of the student housing neighbourhood at the corner on Larch Street which intercepts Jubilee Road and Coburg Road. The property is located a short 7-minute walk to the Dalhousie campus, 10-minute walk to Quinpool Road and 15-minute walk to Downtown Halifax, giving tenants access to grocery, dining, cafes, bars and shopping.

Dalhousie University is one of the oldest and most prestigious universities in Canada, attracting tens of thousands of students nationally and internationally. Saint Mary's one of the largest universities in Halifax is also within close proximity. The large student population increases demand for quality, hands-off, easy housing.

IN THE AREA

1. Dalhousie Main Campus
2. Dalhousie Carlton Campus
3. Dalhousie Sexton Campus
4. IWK Health Centre
5. Saint Mary's University
6. Halifax Commons
7. Point Pleasant Park
8. Citadel Hill
9. Halifax Waterfront



RESTAURANTS
within 5 kilometres



HEALTHCARE
within 5 kilometres



UNIVERSITIES
within 5 kilometres



GROCERY STORES
within 5 kilometres



AREA Demographics



78,732

TOTAL
POPULATION

Halifax Peninsula
3 km trade area



39

AVERAGE AGE OF
POPULATION

Halifax Peninsula
3 km trade area



\$91,434

AVG. HOUSEHOLD
INCOME

Halifax Peninsula
3 km trade area





CONTACT INFORMATION

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