

# BUYING FOR INVESTMENT



## PROJECT DESCRIPTION

**PROJECT:** LIFT

**START DATE:** Start date Q2 2019

**END DATE:** Q4 2020

**DESCRIPTION:** LIFT consists of 41, three & four bedroom townhomes. The modern design with roof top decks are great for outdoor living. These homes will have luxurious features unlike other developments in the area which include forced air heat with the option for air conditioning, Quartz waterfall counter tops and Green Technology with Nest Smart Home, LED lighting and Energy Efficient appliances.

**LIFT:** The LIFT concept is about the family and their sanctuary, the individuals that make your house a home. The garden on the rooftop of every LIFT townhouse is a symbol of unity and going back to those that really matter. LIFT is "Your Home Above All Else."







## CITY OF LANGLEY

### CITY OF LANGLEY GROWTH

Based on the Langley City's growth management analysis, from 2016 to 2021 – there will be an expected population growth of 7.3%, 10% increase in number of dwellings and a 5% increase in employment.

YEAR	POPULATION	DWELLING	EMPLOYMENT
2016	28085	12525	20000
2021	30140	13775	21000
Growth	7.30%	10%	5%

## LIFT INVESTOR PACKAGE

### SHOPPING

- 1 Willowbrook Mall
- 2 Costco Wholesale
- 3 Langley Crossing Shopping Centre
- 4 Valley Centre Shopping Centre
- 5 Holland Shopping Centre
- 6 Home Hardware

### SCHOOLS

- 7 Global Montessori Daycare
- 8 Nicomekl Elementary School
- 9 Langley Meadows Community School
- 10 Douglas Park Community School

### RECREATION

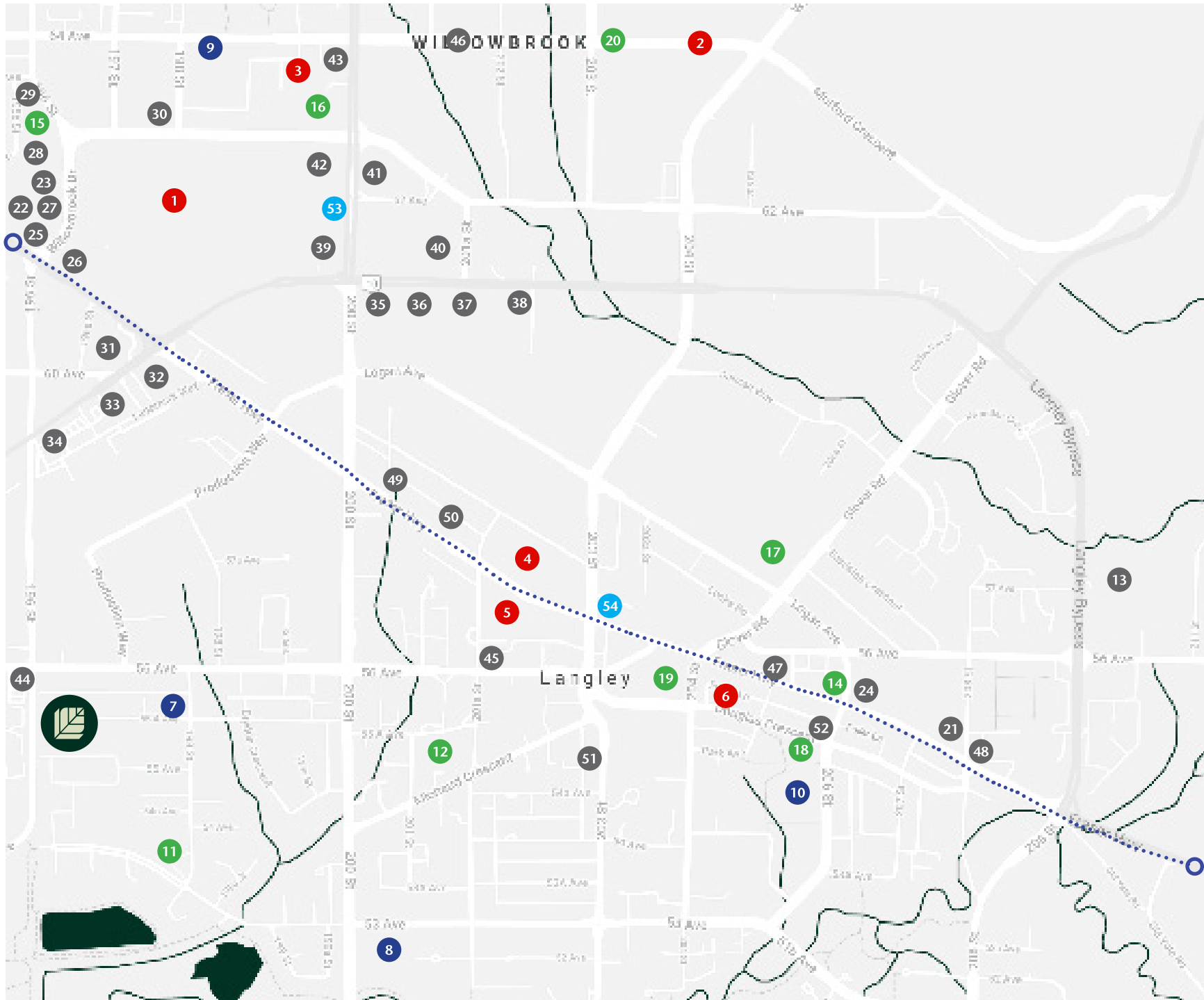
- 11 Brydon Park
- 12 Linwood Park
- 13 Canlan Ice Twin Rinks
- 14 Curves Fitness
- 15 Orange Theory Fitness
- 16 Steve Nash Fitness
- 17 Fitness Unlimited
- 18 Douglas Recreation Centre
- 19 Timms Community Centre
- 20 Willowbrook Community Centre

### RESTAURANTS

- 21 Poseidon Greek Restaurant
- 22 Baik Mi Korean Restaurant
- 23 An Indian Affair
- 24 Maru Sushi
- 25 Mongolie Grill
- 26 White Spot
- 27 Sushi Mori
- 28 Luxe Chinese Seafood Restaurant
- 29 Pasta Polo
- 30 Denny's Family Restaurant
- 31 Wings Tap & Grill
- 32 McDonald's
- 33 IHOP
- 34 Boston Pizza
- 35 Cactus Club Cafe
- 36 Olive Garden
- 37 Montana's BBQ & Bar
- 38 Nando's Grilled Chicken
- 39 Red Robin
- 40 Milestones
- 41 Brown's Social House
- 42 Earls
- 43 Pizza Hut
- 44 Samz Neighbourhood Pub
- 45 Captain's Galley Fish & Chips
- 46 Ricky's Restaurant
- 47 Viva La Mexico
- 48 Original Joes
- 49 Naka Bistro Thai
- 50 Emilio Finatti Pizza
- 51 Fricken Waffle Café
- 52 Oriental Pearl

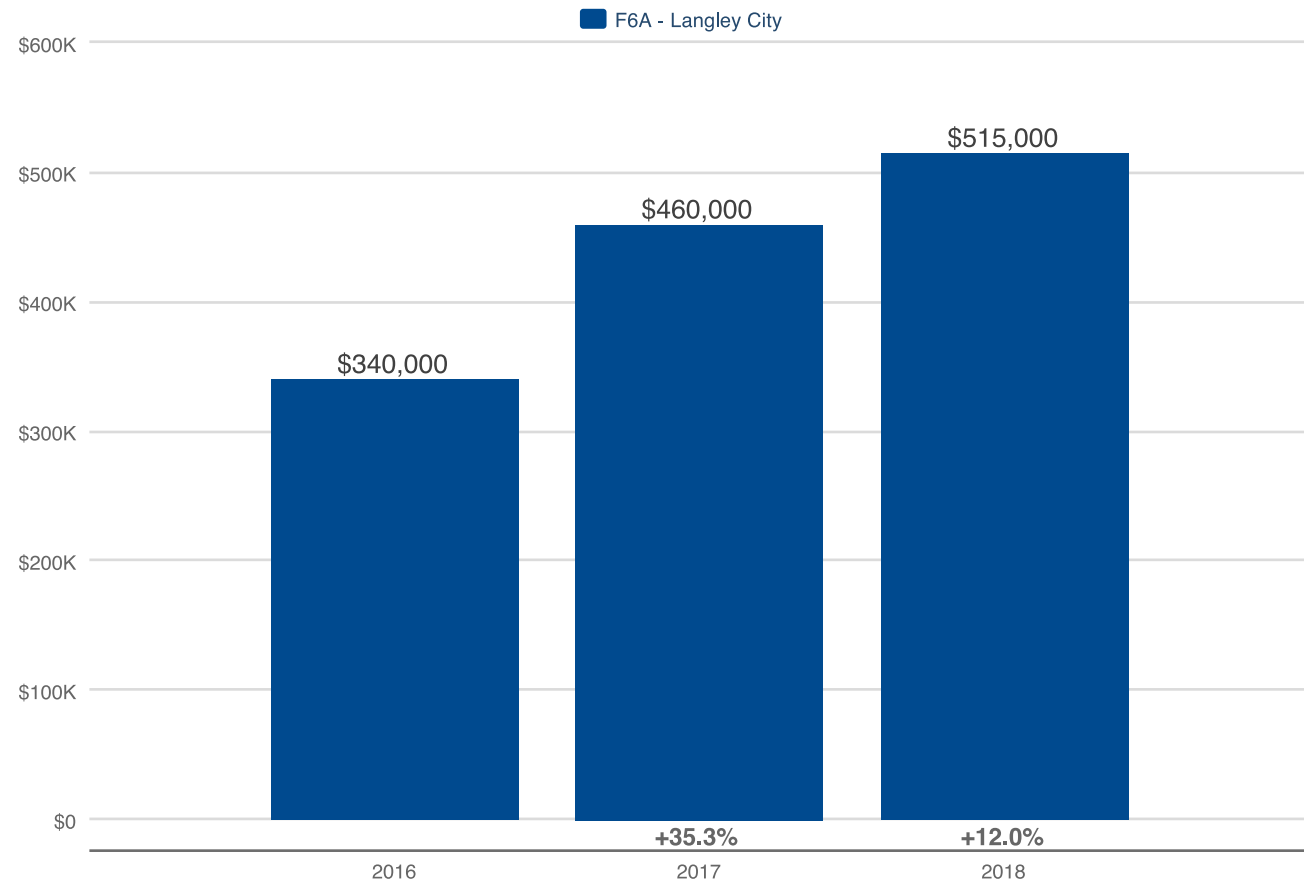
### PROPOSED FUTURE SKYTRAIN

- 53 Willowbrook Station
- 54 Langley Station



## TOWNHOME PRICES

Based on the Real Estate board of Fraser Valley, Townhome prices in Langley rose 35.3% in 2017 and 12% 2018 YTD. Year end #'s were \$513,358 + 14.2%.



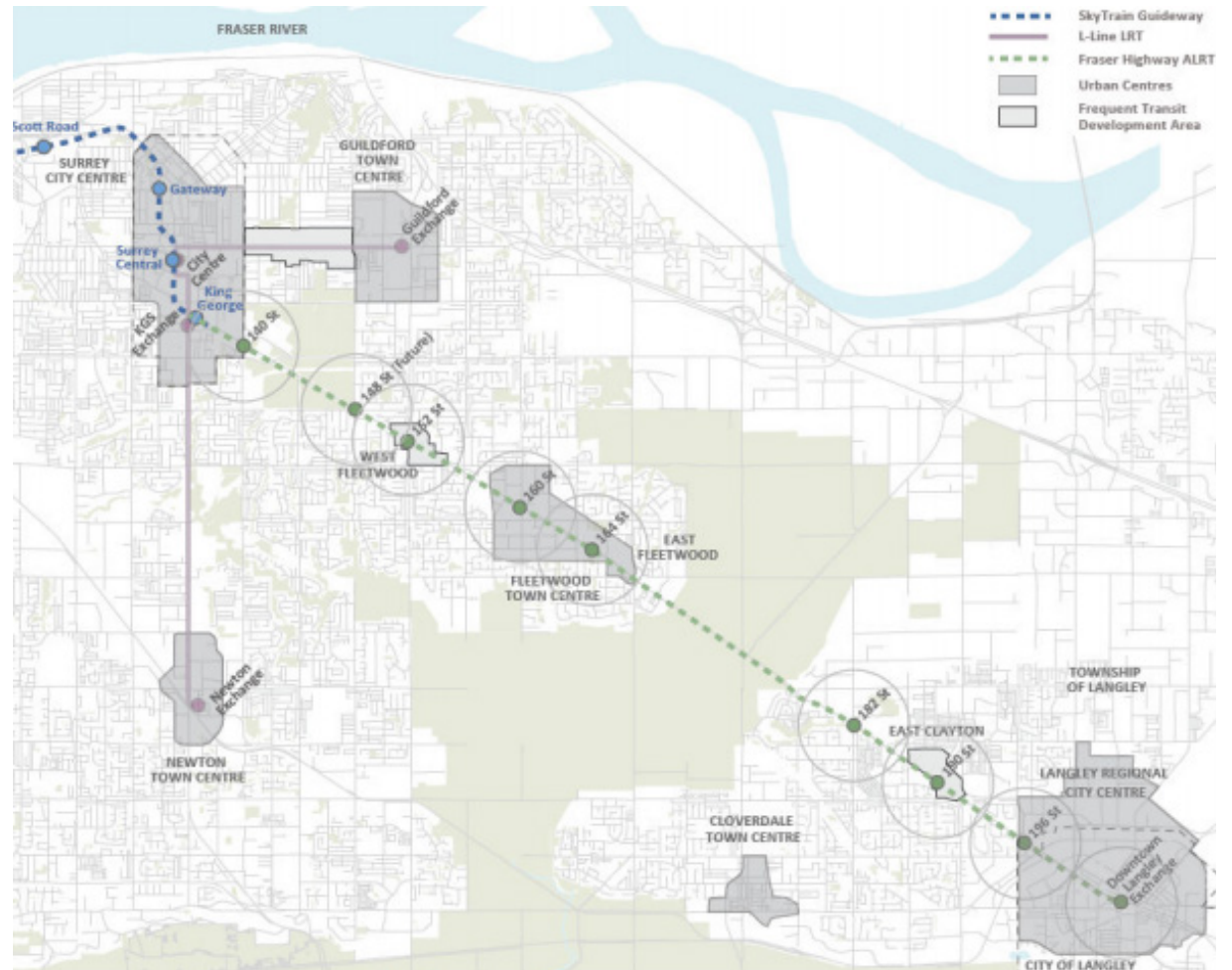
F6A - Langley City: Townhouse

Each data point represents year-to-date activity. Data is from January 15, 2019.

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Data deemed reliable but not guaranteed. StatsCentre © 2019 ShowingTime.

## MAJOR PROJECTS

An upcoming major project for the City of Langley will be Phase 2 of the Skytrain Line. The map below shows the Phase 2 route and its stations. The 203 Street Station is only 1.5km away from LIFT, which is 15 minutes walking distance.



## RENTAL VACANCY RATE

Based on a Rental Market survey done by CMHC in 2017, the Rental Vacancy Rate in Langley City is only 1.5%. Many investors are moving their investments into Langley for better CAP rate returns. Approximately 40% of recent resale transactions of townhouse and apartments in Langley were purchased by investors

Private Vacancy Rates (%)						
	Oct-14		Oct-15		Oct-16	
	Oct-17					
<b>Bachelor</b>	5.9	a	1.2	a	2.4	b
<b>1 Bedroom</b>	2.5	a	1.9	a	1.4	a
<b>2 Bedroom</b>	2.5	b	1.1	a	0.5	a
<b>3 Bedroom +</b>	0.0	a	0.0	c	**	**
<b>Total</b>	2.6	a	1.5	a	1.1	a

Private Availability Rates (%)						
	Oct-14		Oct-15		Oct-16	
	Oct-17					
<b>Bachelor</b>	8.3	a	1.2	a	4.6	b
<b>1 Bedroom</b>	3.9	b	2.5	a	1.8	a
<b>2 Bedroom</b>	4.1	b	1.1	a	0.8	a
<b>3 Bedroom +</b>	0.0	a	0.0	c	**	**
<b>Total</b>	4.1	a	1.7	a	1.5	a

Number of Private Units				
	Oct-14	Oct-15	Oct-16	Oct-17
<b>Bachelor</b>	85	88	88	88
<b>1 Bedroom</b>	1,021	1,043	1,015	1,070
<b>2 Bedroom</b>	933	970	1,005	1,205
<b>3 Bedroom +</b>	52	49	49	62
<b>Total</b>	2,091	2,150	2,157	2,425

Private Estimate of Percentage Change (%) of Average Rent				
	Oct-14	Oct-15	Oct-16	Oct-17
<b>Bachelor</b>	0.3	b	6.7	b
<b>1 Bedroom</b>	++		4.8	b
<b>2 Bedroom</b>	++		3.7	c
<b>3 Bedroom +</b>	0.8	d	3.5	d
<b>Total</b>	++		4.1	b



## RENTAL INCOME SCENARIO

<b>PURCHASE PRICE</b>	<b>\$589,000</b>
<b>ANNUAL RENTAL INCOME</b>	<b>\$28,800</b>
<b>ANNUAL STRATA FEE</b>	<b>\$2,400</b>
<b>ANNUAL PROPERTY TAX</b>	<b>\$1,800</b>
<b>ANNUAL RENTAL INSURANCE</b>	<b>\$600</b>
<b>ANNUAL INCOME</b>	<b>\$24,000</b>
<b>CAP RATE (INCOME VS PRICE)</b>	<b>4.07%</b>





## DEVELOPER & BUILDER



"Leone homes has achieved a reputation for building exceptional homes and communities. We believe a home is a reflection of who you are, your sense of place, your sense of family. Building identities that suit our home owners is the cornerstone of what we do. Whether this is your first home or your tenth, we are dedicated to each step of your journey. Make Leone Homes your choice. Our pride is in your home.

**[leonehomes.ca](http://leonehomes.ca)**





**ABOVE ALL ELSE**

In The City of Langley



## **PHASE ONE**

January 1, 2019

## **STARTING PRICE**

**3 BEDROOMS + 3 BATHS** starting at **\$589,000**

**4 BEDROOMS + 3 BATHS** starting at **\$649,000**

## **DEPOSIT**

**Initial Deposit:** \$5,000 bank draft upon offer

**2nd Deposit:** Balance of 5% of the purchase price within 7 days of accepted contract

**Final Deposit:** Additional 5% of the purchase price within 90 days of 2nd deposit received

**TOTAL DEPOSIT = 10%**

## **ESTIMATED COMPLETION & ESTIMATED STRATA FEE**

First release of homes: October 2020 - December 2020

Strata Fee: \$0.14 per square foot

**\*NO ASSIGNMENT FEES\*\***

**\*ALL PRICES DO NOT INCLUDE GST\***

### **Disclaimer:**

In our continuing effort to improve and maintain the high standard of the LIFT development, the developer reserves the right to modify or change plans, specifications, features and prices without notice. Materials may be substituted with equivalent or better at the developer's sole discretion. All dimensions and areas are approximate and are based on surveyor measurements. As reverse and/or mirrored plans occur throughout the development phases please see latest set of architectural plans for current layout if material to your decision to purchase. Illustrations and renderings are an artist's conception and are intended as a general reference only. E. & O. E. sales and marketing provided by HomeLife Benchmark Langley.



Disclaimer:

This is currently not an offering for sale. Such an offer can only be made by way of disclosure statement. In our continuing effort to improve and maintain the high standard of the LIFT development, the developer reserves the right to modify or change plans, specifications, features and prices without notice. Materials may be substituted with equivalent or better at the developer's sole discretion. All dimensions and areas are approximate and are based on surveyor measurements. As reverse and/or mirrored plans occur throughout the development phases please see latest set of architectural plans for current layout if material to your decision to purchase. Illustrations and renderings are an artist's conception and are intended as a general reference only. E.&O.E. Sales and Marketing provided by HomeLife Benchmark Langley liveatlift.com 604-834-4188.