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For Sale

# 70 Suites in Three Connected Apartment Buildings with Rental Income Upside

Deltita Gardens | 8507 120 Street Delta, BC

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# Salient Facts

Address  
**8507 120 Street Delta, BC**

Legal Address  
**LOT 149, PLAN NWP37848, SECTION 25,  
TOWNSHIP 4, NEW WESTMINSTER**

PID  
**008-459-011**

Site Area  
**108,972 SF (2.50 acres)**

Zoning  
**RA20 - Residential 20 Zone**

Approved Land Use  
**Scott Road Corridor (SRC) Frequent  
Transit Development Area**

Asking Price  
**\$22,000,000**  
**\$314,000 per door**

## Key Highlights

### Building Condition

Well-maintained apartment buildings with recent capital upgrades

### Scale

Large 2.50-acre multifamily site with existing 70 rental suites

### Prime Location

Highly desirable 120th Street location with easy access to Hwy 91 via Nordel Way and a short drive to Surrey City Centre

### Transit

Steps from the Rapid Bus Line on 120th Street with direct access to Scott Road Skytrain Station and Newton Rapid Bus Exchange

### Steady Rental Income

Income stability from existing building with long-term redevelopment potential

### Ownership

Opportunity to purchase the shares of the company

### Income Highlights:

The asset generates steady rental income with a diverse suite mix and strong tenant demand due to the scarcity of large-scale purpose-built rental in the submarket. The building's condition supports continued holding with stable cash flow.

### Development Upside:

While this is a strong income asset today, there is significant long-term redevelopment potential. The property is ideally positioned for future density with excellent frontage along Scott Road.

## Building Features

Built in 1970, the property comprises a two-storey, wood-frame apartment building configured in a Z-shaped layout with three connected sections (A, B, and C). It contains a total of 70 rental suites:

- 14 one-bedroom units
- 42 two-bedroom units
- 14 three-bedroom units

The building includes storage and laundry rooms, surface parking on both the north and south sides, and direct access from 120th Street. The suites are well-maintained, with select units featuring upgrades.

### Recent capital improvements include:

- New heat pumps
- New balcony railings
- Three digital boilers (installed 2019)
- Two newer Viessman hot water tanks
- Common area renovations including updated carpet and paint (approx. 5 years ago)

## The Opportunity

Deltita Gardens is a well-maintained, income-producing asset located on a rare 2.50-acre site in the rapidly evolving Gateway neighbourhood of Delta. Situated along the vibrant Scott Road corridor, the property offers a compelling opportunity for investors seeking stable in-place income with future development potential.





# Location

Delta, BC is a vibrant and growing area located in the Lower Mainland of British Columbia. It is a popular area due to its favorable location, and diverse amenities. Delta is situated at the southern end of the Fraser River and is bordered by the cities of Richmond and Surrey.

Delta as a whole benefits from its proximity to Vancouver, which is just a short drive away. The area enjoys excellent transportation links, including major highways, bridges, and public transit options, making it convenient for commuters and residents to access neighboring cities and amenities.

There are numerous parks, sports fields, community centers, and libraries throughout the area. The community is also home to quality schools and healthcare facilities, ensuring a high standard of living for its residents.

8507 120 Street is strategically located along the bustling Scott Road (120 Street) corridor, offering exceptional visibility and access in one of the region's most active commercial and retail hubs. Positioned near the Delta and Surrey boundary, this location benefits from high daily traffic volumes and excellent connectivity to major transportation routes, including Nordel Way, Highway 91, and Highway 99.

The surrounding area is a vibrant mix of retail, service-oriented businesses, restaurants, and residential communities, making it an ideal location for businesses seeking strong exposure and convenient access for both customers and employees. Public transit is readily available along 120 Street, providing easy connectivity to nearby neighbourhoods and city centres.



Walk Score

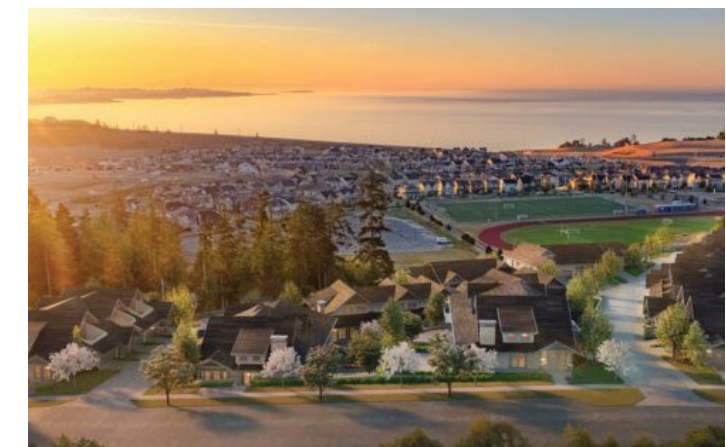
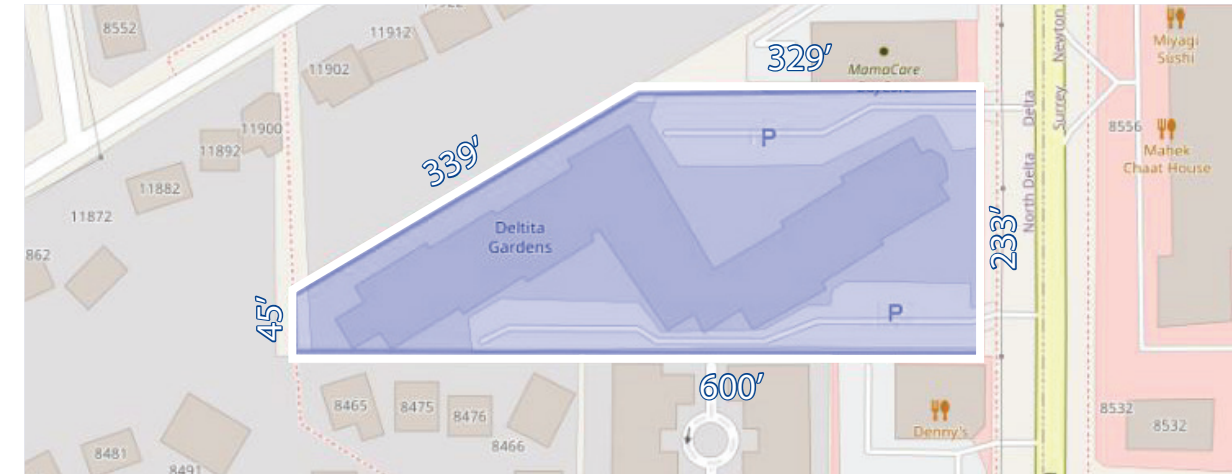
81



Bike Score

84

## Site Plan



# Surrounding Amenities

 Subject property

## Restaurants & Cafes

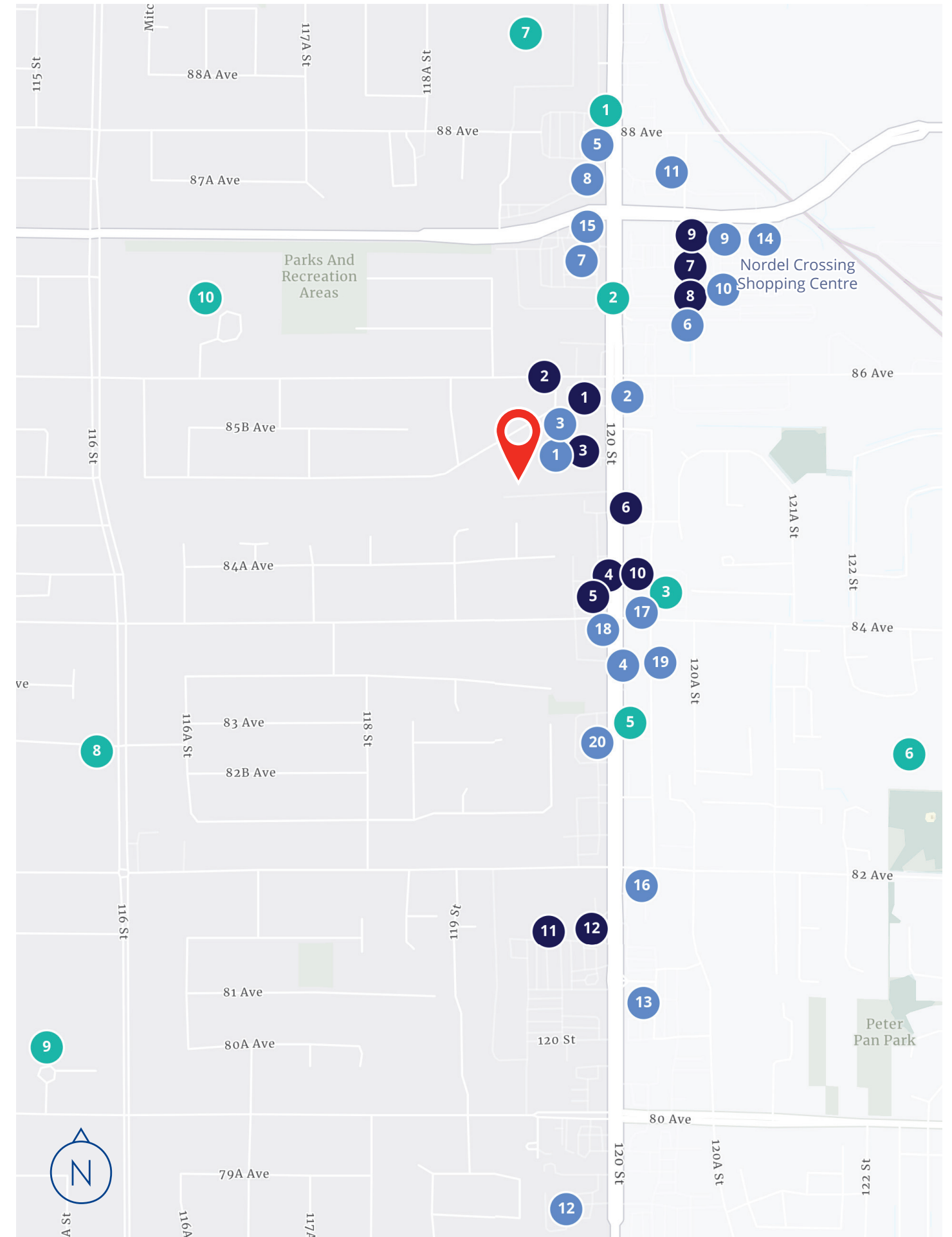
1	D Spot Dessert Cafe
2	McDonald's
3	Triple O's
4	Freshslice Pizza
5	Momo Factory
6	Subway
7	Saravanaa Bhavan
8	Tandoori Flame
9	Boston Pizza
10	Nordel Sushi
11	Chaiwala of London
12	Cactus Club Cafe
13	Drippy Desserts
14	Tim Hortons
15	The Yellow Chilli
16	IHOP
17	Church's Chicken
18	Perfect Pizza
19	Paan Waala
20	Tasty Indian Bistro

## Retail & Services

1	Chevron - Gas Station
2	TD Canada Trust Branch
3	MamaCare DayCare
4	Ronce Hair Salon
5	LifeLabs Medical Laboratory
6	Little Footprints Academy
7	Shoppers Drug Mart
8	BCLIQUOR
9	Scotiabank
10	Cedar Dental Center
11	Dollarama
12	Superstore

## Schools & Recreation

1	Cave Athletics Inc
2	Anytime Fitness
3	Scottsdale Bowling Lanes
4	Hellings Elementary
5	Western Community College
6	Kennedy Trail Elementary
7	Immaculate Conception School
8	Delta Community College
9	McCloskey Elementary School
10	Hellings Elementary



# 360° Aerial Photos

North View



South View



East View



West View





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120 Street

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