

Richmond-Brighouse
SkyTrain Station

Colliers

CF Richmond Centre

Murdoch Avenue

Minoru Boulevard

Asking Price:

\$12,000,000

For Sale | 6451 Minoru Boulevard, Richmond, BC

Value-Add Multifamily Investment Opportunity with Future Redevelopment Potential

Opportunity to purchase a multifamily rental building with future redevelopment potential located directly across from the CF Richmond Centre and steps from the Richmond-Brighouse Skytrain Station

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The Opportunity

We are pleased to offer the opportunity to purchase a three-storey, 42-unit rental apartment building with future redevelopment potential. The offering is located in Richmond's City Centre/Brighthouse neighbourhood, directly across from CF Richmond Centre and steps from the Richmond-Brighthouse SkyTrain Station.



Strong potential to increase income with significant upside on current rents.



Higher-density redevelopment prescribed in Richmond's OCP, allowing for future redevelopment in better market conditions.



Well-equipped neighbourhood offering a comprehensive range of amenities and services, including Minoru Park, the Minoru Centre for Active Living, Richmond General Hospital, and CF Richmond Centre.



Located less than 500 meters from the Richmond-Brighthouse SkyTrain Station, providing seamless connectivity to the entire Greater Vancouver Area.



Capitalize on the strong demand for residential properties within close proximity to essential urban amenities, transit hubs, and major employment centers.



Salient Facts



Address

6451 Minoru Boulevard, Richmond, BC

PID

004-932-382

Current Improvements

Three-storey rental apartment building consisting of 42 suites

Location

Located on the southwest corner of Minoru Boulevard and Murdoch Avenue, just to the west of the Richmond Centre parking lot

Zoning

RAM1 - Medium Density Low Rise Apartments

OCP

Brighthouse Village Urban Centre T5 (25M); Maximum 2.0 FAR for residential use

Unit Mix

1 Bedroom	21
2 Bedroom	17
3 Bedroom	4
Total	42

Lot Area

45,738 SF (1.06 acres)

Year Built

1966

Stabilized Net Operating Income

\$435,137

Assessed Value (2025)

\$13,074,000

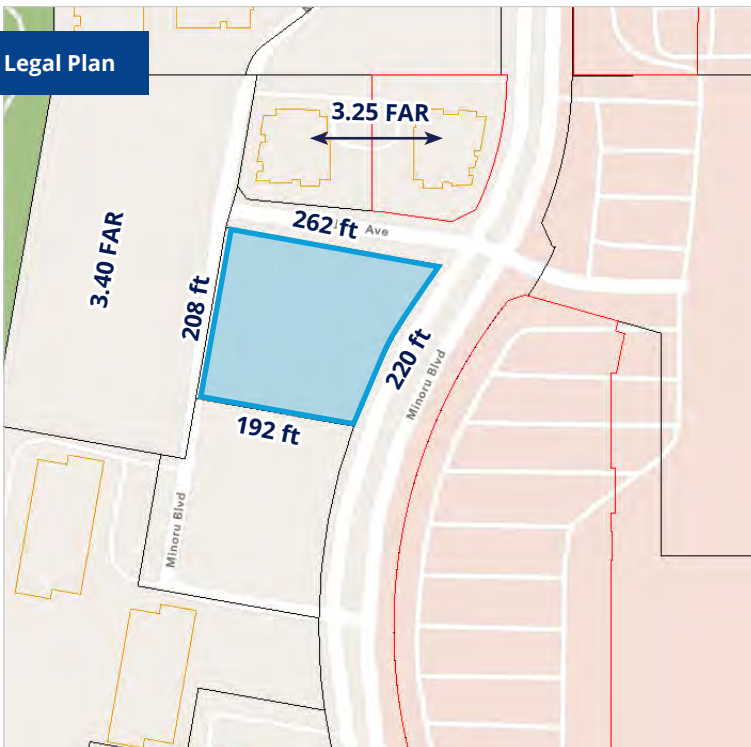
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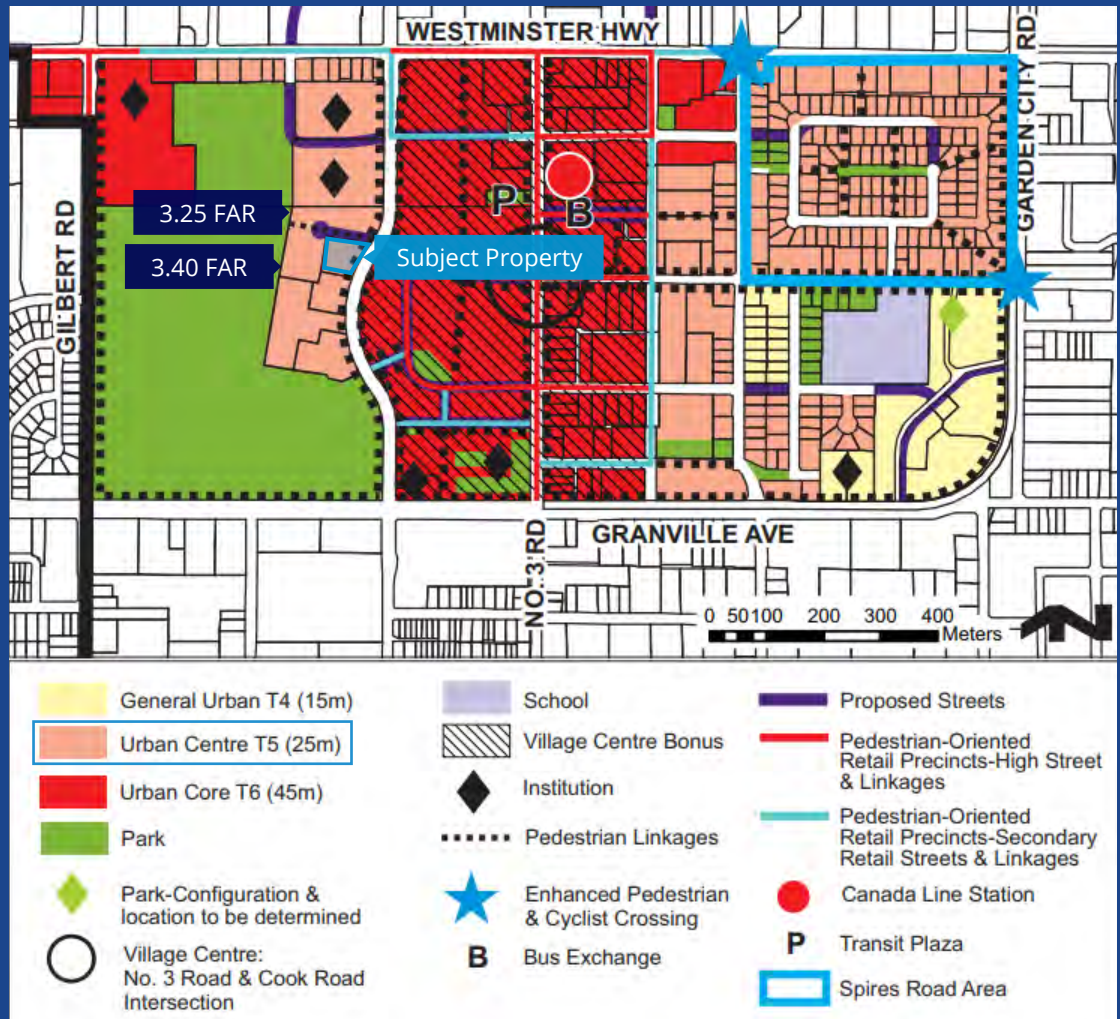
Aerial



Legal Plan



Land Use



Policy Area

Brighthouse Village - Urban Centre T5 (25m)

Uses

- Mixed-use multifamily residential/commercial, provided that ground floor dwelling units are:
 - for Pedestrian-Oriented Retail Precincts - "High Streets & Linkages": Not permitted;
 - for Pedestrian-Oriented Retail Precincts - "Secondary Retail Streets & Linkages": Live/Work Dwellings;
 - for elsewhere: Live/Work Dwellings and Home-Based Business Dwellings.
- Hotel, Office, Retail Trade & Services, Restaurant, Neighbourhood Pub, Institutional Use, Recreation, Studio (studio spaces that provide for a high degree of transparency and public access along fronting streets and open spaces shall be considered to satisfy requirements for retail continuity in Pedestrian-Oriented Retail Precincts), Community Use, Accessory Uses

Maximum Average Net Development Density

- For Non-Residential Uses: 2.0
- For Residential and Mixed Uses including Residential:
 - Within the Spires Road Area: 2.0 minimum comprising:
 - base: 1.2, subject to the provisions of the City's Affordable Housing Strategy and Market Rental Housing Policy, except as specifically provided for in the Spires Road Area; and
 - residential rental tenure housing: 0.8, provided that at least 50% is secured for low end market rental housing and the balance is market rental housing, unless otherwise approved by Council.
 - Elsewhere:
 - base: 1.2;
 - Affordable Housing Bonus: 0.8.



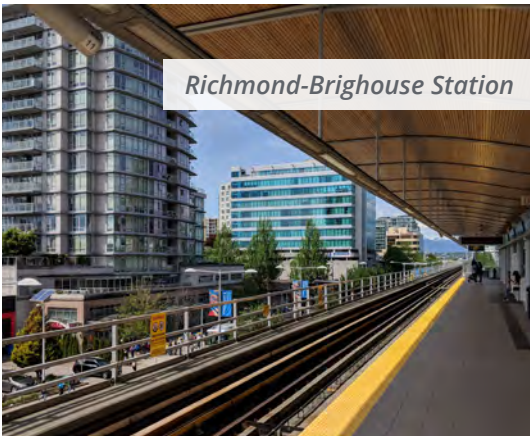
Unit Type	Number	Average Size	Average rent / SF
One Bed	21	736 SF	\$2.08
Two Bed	17	1,038 SF	\$1.45
Three Bed	4	1,375 SF	\$1.13
Total	42	919 SF	\$1.63

Building Description

Current Improvements	Three-storey apartment building, constructed in 1966, featuring 42 rental suites.
Elevator	The Property is serviced by one elevator in the main lobby, upgraded in 2018.
Laundry	The Property features a shared laundry room on the ground floor.
Mechanical	The common areas and residential suites are heated by baseboard heaters, powered by a Viessmann boiler, replaced in 2013.
Parking	The Property includes 42 outdoor parking stalls.



CF Richmond Centre



Richmond-Brighouse Station



YVR International Airport



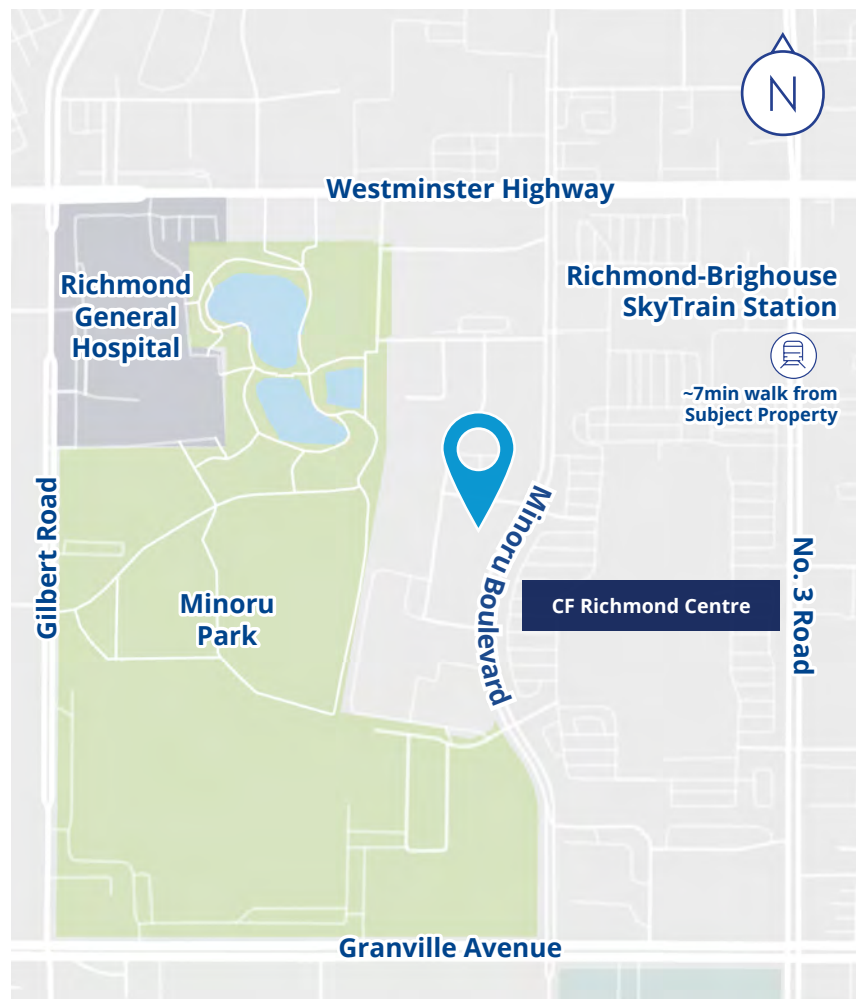
Richmond Olympic Oval



Richmond

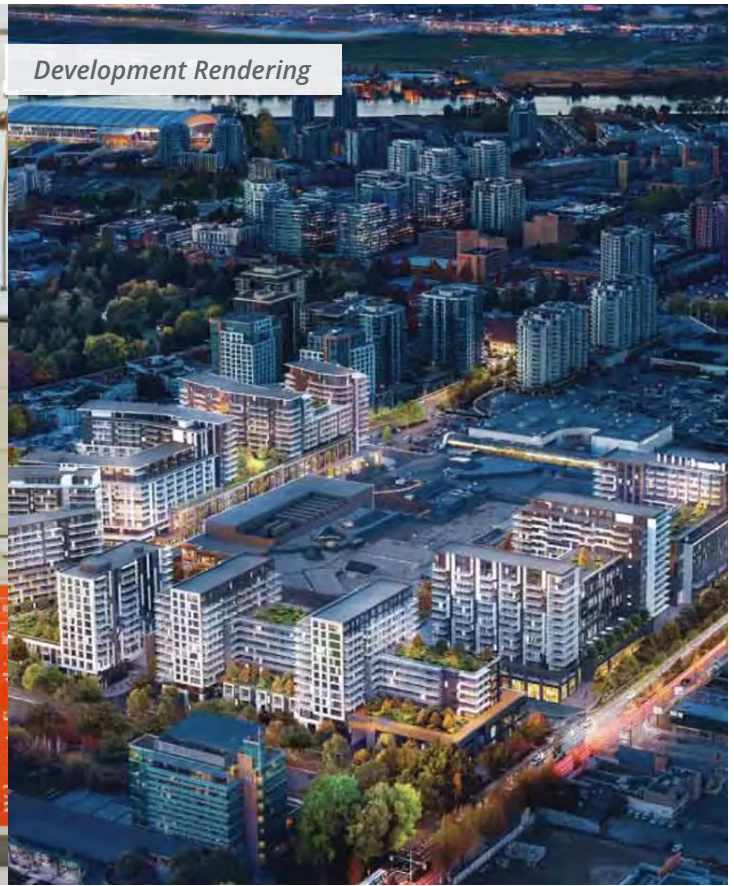
Located in Richmond's lively City Centre and Brighthouse neighborhood, this property provides convenient shopping options and is just steps from the Richmond-Brighouse SkyTrain Station, offering quick access to all of Greater Vancouver.

The City Centre serves as Richmond's urban core, featuring high-rise buildings, a variety of schools, along with post-secondary options such as Kwantlen Polytechnic University, and key shopping destinations like Richmond Centre Mall and Lansdowne Centre. This area also offers recreational spaces like Minoru Park and the Richmond Olympic Oval, making it an ideal spot for families, students, and professionals. With excellent public transport links, including the Canada Line SkyTrain, the City Centre is a thriving business and community centre. Its dynamic mix of residential, commercial, and recreational offerings makes it a central and sought-after location in Richmond.





Current Interior



Development Rendering

CF Richmond Centre Mall Redevelopment

Located directly across from the Property is Cadillac Fairview's Richmond Centre, a premier shopping destination in the Lower Mainland, with over 200 stores and services. A significant redevelopment project is underway, aiming to transform CF Richmond Centre into a mixed-use community. Plans include the construction of 12 new mid-rise buildings, adding more than 2,000 residential units, 300,000 square feet of retail space, public green spaces, and an outdoor event plaza.

Notable CF Richmond Centre Retailers



OAK + FORT

ZARA

URBAN OUTFITTERS

SEPHORA

RODEN GRAY

BOSS

CACTUS CLUB CAFE



ARITZIA



Photo Gallery





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