

An architectural rendering of a modern stacked townhome complex. The building features a mix of light-colored horizontal siding and dark vertical panels. It has multiple stories with large windows and balconies. People are shown walking on the sidewalks and on the balconies, and a car is parked in the foreground. The scene is set at dusk or dawn, with a dark blue sky and some foliage visible in the upper right corner.

**FOR SALE**

**THE WOODS - 430 POCKWOCK RD**

160 UNITS - STACKED TOWNHOMES

# EXECUTIVE SUMMARY

Larry Allen Real Estate Limited and Keller Williams Select Realty have been retained as the exclusive listing agents by **Welcome Home Construction** (the Vendor) to facilitate a sale of the land and building located at 430 Pockwock Rd known as **The Woods**.

This is a rare opportunity to acquire a major apartment package of high-quality new construction townhomes totaling 160 units. First phase ready for delivery in October of 2024 and second phase ready for delivery in March 2025. This development is ideally situated in the growing community of Upper Hammonds Plains located just a short distance from Halifax & Bedford with close proximity to major 100 series highways in the area. With a backdrop of evergreen forests and many nearby amenities, this location is the best of rural-suburban living.

**160 Units | Stacked Townhomes | 4 Storeys | \$64 Million | \$400,000 per door**



# BUILDING CONCEPT

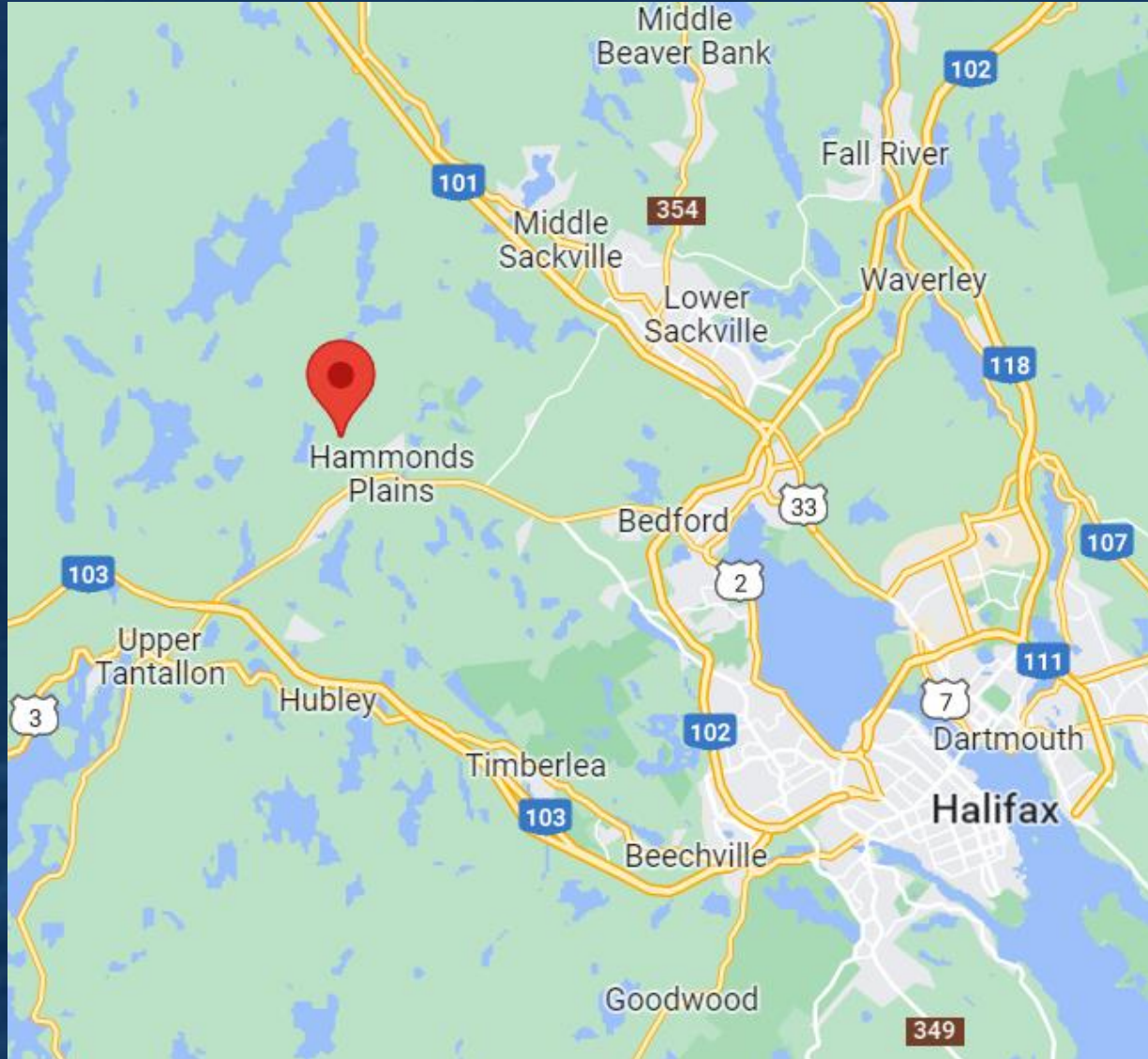


# BUILDING CONCEPT



# BUILDING LOCATION

## UPPER HAMMONDS PLAINS



- Situated on Pockwock Rd in the quiet community of Upper Hammonds Plains
- Ideal setting with a backdrop of evergreen forests and nearby lakes
- Minutes from major highways (102 & 103)
- Close proximity to nearby communities of Halifax & Bedford
- Many nearby attractions & amenities:
  - Glen Arbour Golf Course
  - Atlantic Splash Adventure Water Park
  - Splashifax Waterparks
  - Hatfield Farm
  - Mind Hack Escape Room
  - Vernon's Thunderbird Diner
  - Short commute to Queensland Beach, Hubbards Provincial Park, and Peggys Cove

A modern kitchen and dining area with a blue overlay. The scene includes a round dining table with four chairs, a kitchen island with a bar stool, and a kitchen counter with a sink and stove. A large window in the background shows a view of a field. The text "UNIT DETAILS" is overlaid in white at the bottom left.

# UNIT DETAILS

# UNIT OVERVIEW

- 1+den (x136)
- 2 bedrooms (x24)
- 1.5 – 2 bathrooms
- 924 – 1333 sqft
- Designer kitchens
- In-suite laundry
- High-quality craftsmanship & finishes
- Electric heat; ductless mini split (cooling & heating)
- On-site above ground parking (1 designated space)



# FEATURES & FINISHES

## FRONT EXTERIOR DOOR

### UPGRADES:

- 3 panel glass exterior front door

### STANDARD:

- 1 solid steel door with one view hole

## FLOORING

### UPGRADES:

- Hardwood floors, hardwood stairs
- Tiled front door foyer & laundry & bathrooms Floors

### STANDARD:

- All waterproof laminate flooring throughout unit (including front door foyer & bathrooms & laundry)

## DOORS, WINDOWS & TRIM

### UPGRADES:

- Single panel, black lever

### STANDARD:

- 6 panel hollow core door with black knob
- Black hinges & striker plate, door stop

## BUILT IN CABINETS IN THE WALK IN CLOSET BEHIND KITCHEN WALL

### UPGRADES:

- Built-in cabinetry, bench, shelving within the closet on 2nd level

### STANDARD:

- Std painted walls, shelf and clothing rack no built-ins.
- Black hinges & striker plate, door stop

## 2 PIECE BATHROOM 2ND LEVEL

### UPGRADES:

- Built-in floating shelving above toilet in 2 piece, black faucets, black vanity light above mirror, black towel bar & toilet roll
- Black framed mirror

### STANDARD:

- No built-in shelving, chrome faucets, chrome light above the sink
- Chrome toilet & towel bar holders black
- Non floating pedestal sink
- Mirror glued on to size of sink no frame

*\*List price of \$64 Million includes standard finishes*



# FEATURES & FINISHES

## BLACK & SILVER METAL RAILING

### UPGRADES:

- Black & silver metal railing

### STANDARD:

- Drywalled knee wall

## KITCHEN ISLAND

### UPGRADES:

- Quartz countertop
- High gauge steel double deep undermount sink
- Black kitchen faucet
- Pendant lighting
- Stainless steel kitchen appliance package

### STANDARD:

- Laminate countertop
- Standard gauge & depth single sink undermount sink
- Chrome faucet
- Black kitchen appliance package
- Shaker style kitchen doors in thermofoil

## LIVING ROOM

### UPGRADES:

- Vertical wood accent wall with floating entertainment shelf

### STANDARD:

- No built-ins or accent wall, there will be standard paint finish

## DINING ROOM

### UPGRADES:

- Vertical wood accent wall with floating entertainment shelf

### STANDARD:

- No built ins or accent wall, there will be standard paint finish

## WINDOW COVERINGS

### UPGRADES:

- Roll down window coverings

### STANDARD:

- No window coverings provided

*\*List price of \$64 Million includes standard finishes*

# FEATURES & FINISHES

## 3 PIECE BATHROOM

### UPGRADES:

- Titled shower with black glass doors
- Black faucets, Shower head
- Floating shelf and quartz countertop with floating vanity
- Black towel bar & toilet roll
- Black vanity light above mirror
- Black framed mirror

### STANDARD:

- No built in shelving, chrome faucets, chrome light above the sink
- Chrome toilet & towel bar holders
- Standard sink, vanity with one door and two drawers
- Mirror glued on to size of sink no frame

## LAUNDRY ROOM

### UPGRADES:

- cabinetry and shelving with quartz countertop and single bowl under mount sink, brass faucet

### STANDARD:

- Stacked laundry only

## DEN ON 3RD LEVEL

### UPGRADES:

- Vertical wood accent wall with floating shelf above built in floating desk
- Built in wood window nook
- Pot lights

### STANDARD:

- Builders 2 bulb led bedroom light and blank walls painted
- Standard wire mesh clothing rack
- No closet lighting

## PRIMARY BEDROOM

### UPGRADES:

- Vertical wood accent wall with pendant light
- Pot lights
- Custom wood shelving with custom clothing rack
- Closet light

### STANDARD:

- Builders 2 bulb led bedroom light and blank walls painted
- Standard wire mesh clothing rack
- No closet lighting

## WINDOW, DOOR AND FLOOR TRIM

### UPGRADES:

- Same as Standard

### STANDARD:

- 3.5" Flat stock trim with mitered edge for doors and windows
- 5" flat stock for floor

*\*List price of \$64 Million includes standard finishes*

# INTERIOR RENDERINGS



**VIRTUAL  
TOURS**  
[click here](#)

# FLOOR PLANS

[CLICK HERE](#)

## Fir

Interior: 1047 sf • Total: 1103 sf

1 Bed + D • 2 Baths



## Spruce

Interior: 924 sf • Total: 980 sf

1 Bed + D • 2 Baths



## Poplar

Interior: 1300 sf • Total: 1356 sf

1 Bed + D • 2 Baths



# FLOOR PLANS

[CLICK HERE](#)

## Birch

Interior: 1333 sf • Total: 1389 sf

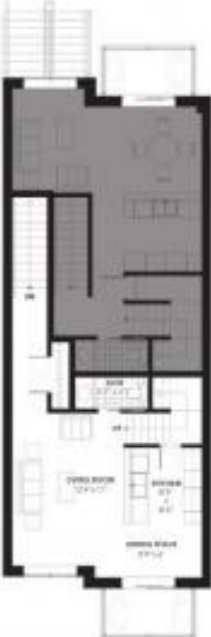
1 Bed + D • 1 1/2 Baths



## Maple

Interior: 1113 sf • Total: 1169 sf

1 Bed + D • 1 1/2 Baths



# FLOOR PLANS

[CLICK HERE](#)

## Alder

Interior: 1113 sf • Total: 1169 sf

2 Beds • 1 1/2 Baths



## Cooper

Interior: 1325 sf • Total: 1443 sf

1 Bed + D • 2 Baths





# FINANCIALS

# PROJECTED RENTS

Type	Bedrooms	Unit Count	Average Rent	Size (ft <sup>2</sup> )	\$/ft <sup>2</sup>
1	1D	32	\$2,050	1,047	\$1.96
2	1D	32	\$1,850	924	\$2.00
3	1D	32	\$2,400	1,333	\$1.80
4	1D	8	\$2,100	1,113	\$1.89
5	2	24	\$2,150	1,113	\$1.93
6	1D	16	\$2,400	1,325	\$1.81
7	1D	16	\$2,350	1,300	\$1.81

	1 BR + Den	2 Bedroom	Total
<b>Total Units</b>	136	24	160
<b>Total Rent</b>	\$294,400.00	\$51,600.00	\$346,000.00
<b>Average Rent</b>	\$2,164.71	\$2,150.00	\$2,162.50

*\*All numbers courtesy of ARA Ingram Varner and Associates appraisal report. Full appraisal report and CMHC Financing Proposal report available to pre-qualified buyers.*



# PROJECTED INCOME & EXPENSES

## REVENUE

Average Rents	136	1 BR + Den @	\$2,164.71 /month	\$3,532,800
	24	2 Bedroom @	\$2,150.00 /month	\$619,200
	160			\$4,152,000

Miscellaneous Income \$0

**POTENTIAL GROSS INCOME** **\$4,152,000**

Vacancy Allowance 2.0% \$83,040

**EFFECTIVE GROSS INCOME** **\$4,068,960**

## OPERATING EXPENSES

		<u>% of EGI</u>	<u>\$/unit</u>
Building Operation and Maintenance	\$152,000	3.7%	\$950
General and Administrative	\$16,000	0.4%	\$100
Insurance	\$64,000	1.6%	\$400
Management Fee	\$162,758	4.0%	\$1,017
Property Tax	\$488,275	12.0%	\$3,052
Utilities			
- Electricity	\$24,000	0.6%	\$150
- Water	\$56,000	1.4%	\$350
Wages and Benefits	\$72,000	1.8%	\$450
Total Expenses	\$1,035,034	25.4%	\$6,469

**NET OPERATING INCOME** **\$3,033,926** 74.6% \$18,962

*\*All numbers courtesy of ARA Ingram Varner and Associates appraisal report. Full appraisal report and CMHC Financing Proposal report available to pre-qualified buyers.*

# VALUATION

The vendor is asking **\$64 million** for all 160 units. This number is supported by multiple valuation methods as outlined in the appraisal report by Ingram Varner and Associates. See table below.

For a full explanation of both valuation approaches, please contact listing agents.

<b>Approach</b>	<b>Value Indication</b>
<b>Income Approach</b>	<b>\$63,870,000.00</b>
<b>Direct Comparison Approach</b>	<b>\$67,200,000.00</b>

*\*All numbers courtesy of ARA Ingram Varner and Associates appraisal report. Full appraisal report and CMHC Financing Proposal report available to pre-qualified buyers.*

# SUMMARY

- Now under construction
- Phase One (80 units) delivered Oct 2024
- Phase Two (80 units) delivered March 2025
- High-quality ICF build
- Attractive design with excellent curb appeal
- High quality craftsmanship and quality finishes
- Ample parking space
- Low vacancy



**160 Units | Stacked Townhomes | 4 Storeys | \$64 Million | \$400,000 per door**



# LARRY ALLEN REAL ESTATE LIMITED



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Larry and Jesse Allen are one of Nova Scotia's and Canada's leading real estate teams, having been recognized nationally and regionally for their efforts with a multitude of "top ranking" awards presented by Keller Williams Canada.

With extensive experience and success in selling many new construction developments, multi-residential buildings, and sites in the Halifax area, Larry and Jesse have an in-depth knowledge of the dynamic Halifax market. This assures buyers that they are investing in projects of high design and quality. This also provides the best opportunity to capitalize on Halifax vibrant real estate market that maximizes growth and return on that investment.