



WESTERN INVESTOR

VANCOUVER
LOWER MAINLAND
VANCOUVER ISLAND

COMMERCIAL REAL ESTATE | FRANCHISES | BUSINESS OPPORTUNITIES \$4.29 • AUGUST 2017 • VOL32/8

2017 RECREATIONAL REPORT



GREAT ESCAPES | 10 FROM CONDOS TO COTTAGES

Demand from urbanites driving prices higher for prime recreational property across B.C.



53 STOREYS | 14 TOWER POWER IN NEW WEST

Royal City caps 10 years of rapid development with new riverfront skyscrapers

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Alan Johnson, left, and Mark Lester of Unique Properties, Colliers International: want to buy a private B.C. island? | PAGE 11

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Listings on Page A4 & A5

**NEWLY RENOVATED
APARTMENT BUILDING**LIMERICK MANOR - 5450 204TH ST, LANGLEY

- 41,382 sf / 0.95 acre property
- 3 storeys, 39 suites and 27,267 sf of net rentable area
- 4.4% capitalization rate
- Asking Price \$7,600,000

DON DUNCAN* | CHRIS DRIVER*

**INVESTMENT OPPORTUNITY
FOR SALE**

WHITEWATER MOBILE HOME PARK



- 3245 Paris Street, Penticton, BC
- 10.76 acres / 93 Home pads
- Asking Price \$10,800,000 | 5.0% Cap

DON DUNCAN* | CHRIS DRIVER*
MARSHALL MCANERNEY*
HW COMMERCIAL GROUP**FOR SALE - EAST VANCOUVER
BUILDING AND PROPERTY**

1428 CHARLES STREET, VANCOUVER



- Approximately 40,000 sf, two storey building on 23,262 sf corner site
- Located in Strathcona, walking distance to amenities of Venables and Commercial Drive

GREG MILES | CHRIS J. NEWTON*
MATTHEW MACLEAN***MULTI-FAMILY
DEVELOPMENT OPPORTUNITY**

342 WALE ROAD, COLWOOD, BC



- Centrally located in the rapidly growing West Shore community of Colwood
- Site size of 59,374 sf
- Asking Price \$2,999,000

TIM SOMMER* | CHRIS DRIVER*

**PRIME OCEANFRONT
DEVELOPMENT OPPORTUNITY**

MARINER'S VILLAGE, SOOKE, BC



- 8.63 acres of development land approved for mixed-use development
- Views of Sooke Harbour & the Olympic Mountains
- Serviced, zoned, marina leasehold included
- Asking \$6,300,000

BILL RANDALL* | ANNE TANNER*
TIM SOMMER***FOR SALE
158 ACRE DEVELOPMENT SITE**

KNIGHT CRESCENT, PRINCE GEORGE, BC



- 158 acres just off the Hart Highway
- Plan includes a mobile home park, single family and multi-family lots
- Asking \$2,850,000

BILL RANDALL*

**FOR SALE
38.4 - 78.4 ACRES**

BURKE MOUNTAIN, COQUITLAM



- 2 lots: 38.4 and 40 acres
- Beautiful views
- Future residential development property or ideal estate lots
- Asking \$3,500,000 per lot

BILL RANDALL*

**PROSPERITY BUILDING AT
DOCKSIDE GREEN**

388 HARBOUR ROAD, VICTORIA, BC



- Spectacular Turnkey Class "A" Strata
- Ground Floor - 4,393 sf
- Second Floor - 1,657 sf
- Third Floor - 4,100 sf

COLLEEN AUSTIN | ANNE TANNER*

**FOR SALE - SINGLE TENANT
INVESTMENT OPPORTUNITY**

250 WINNIPEG STREET, PENTICTON, BC



- Pad Development Opportunity
- 143 acres site with net rentable area of 23,565 sf
- Net Operating Income \$564,668 (as of 09/2017)
- Long term lease
- Listing Price \$9,800,000

PETER GIBSON* | JON BUCKLEY*
CO-LISTED WITH FORM RETAIL**INSPIRATION BUILDING AT
DOCKSIDE GREEN**

398 HARBOUR ROAD, VICTORIA, BC



- Spectacular Turnkey Class "A" Strata
- Second Floor - 6,642 sf
- Third Floor - 6,641 sf

COLLEEN AUSTIN | ANNE TANNER*

**KELOWNA AREA
SHOPPING CENTRE**

WESTBANK SHOPPING CENTRE



- GLA: 73,898 sf; Lot Size: 8.6 acres
- Leasehold interest with 74 years left on a prepaid lease
- Tenanted by: Landmark Cinemas, Tim Hortons, White Spot and TD Bank

PETER GIBSON*
KEVIN MEIKLE*** | EDGAR BUKSEVICS***FOR SALE: 30 ACRES OF
DEVELOPMENT LAND**

BEAUMONT LAKES SOUTH, EDMONTON, AB



- Beaumont Alberta - Prominent location
- 30 acres - Commercial & Residential uses
- \$165,000 per acre
- Asking \$5,000,000

HARPREET SINGH*

**FOR SALE/LEASE - GLOUCESTER
INDUSTRIAL ESTATES**

5363 & 5368 273A STREET, LANGLEY



- 5363 273A St.: 23,794 sf (Warehouse/Office/Mezz)
- 5368 273A St.: 12,686 sf (Warehouse/Office/Mezz)
- 24' & 26' ceiling heights
- Ample turning radius & enclosed storage with fence

BILL HOBBS* | DAVID POTTINGER

**±21,000 SF BUILDING ON
4.5 ACRE LAND**

26345 62ND AVENUE, LANGLEY



- Close proximity to Highway #1 (Langley, BC)
- Asking Price \$3,250,000
- Zoned Institutional
- Land in ALR/Grandfathered

HARPREET SINGH* | MICHAEL HARDY*

**FOR SALE: SURREY CENTRAL
DEVELOPMENT OPPORTUNITY**

10519 & 10525 135A STREET, SURREY



- ±14,981 sf land in Surrey City Centre
- Asking Price \$1,850,000
- Designation: Midrise / 3.5 FAR
- Commercial uses possible

HARPREET SINGH* | MICHAEL HARDY*

**FOR SALE
WEST END HOLDING PROPERTIES
WITH REDEVELOPMENT POTENTIAL**

- 1386 & 1390 THURLOW STREET, VANCOUVER
- Strategic multi-family holding properties
- Designated high-rise density in West End Community Plan
- 2 blocks from the beach with potential for water views
- Contact listing agents for asking price

BRETT AURA* | CRAIG W. BALLANTYNE*

**INVESTMENT OFFERING
FULLY LEASED INDUSTRIAL BUILDING**

NEWTON INVESTMENT



- 10,000 sf building on 1.21 acre site
- Strong national tenant covenant
- Fully paved, fenced, drained and landscaped yard

BILL HOBBS*

**ABBOTSFORD INVESTMENT
PRICE REDUCED!**

2451, 2455 & 2467 CLEARBROOK ROAD ABBOTSFORD



- 0.54 acres commercial land
- Opportunity to purchase all or select sites
- High visibility location
- Potential for drive-through uses

HARPREET SINGH*

**BRAND NEW STRATA UNITS IN
PORT KELLS**

19715 96TH AVENUE, LANGLEY



- 2,414 sf to 40,098 sf
- Dock and grade loading
- Exposure to 96th Avenue and Telegraph Trail

ANDREW GREEN*

**FOR LEASE - RARE 46,400 SF
STAND ALONE BUILDING**

3600 VIKING WAY, RICHMOND



- Total lot size: 3.094 acres
- Flex office and warehouse configurations
- Zoned IBI (International Business Park)
- Please contact listing agents for more details

RON EMERSON | JORDAN SENGARA*

**FOR SALE
THE DUNCAN COURTHOUSE**

238 GOVERNMENT STREET, DUNCAN, BC



- Opportunity to purchase a well maintained provincial government tenanted Courthouse and office buildings
- 10 year leases in place; leasable area is 30,047 sf
- Cap rate 5.13%
- Price \$ 8,200,000

ANNE TANNER* | ADAM FRIZZELL

**FULLY TENANTED
INDUSTRIAL PROPERTY**

CLOVERDALE INVESTMENT PROPERTY



- 22,500 sf freestanding manufacturing/distribution warehouse
- Dock and grade loading; Fenced compound
- Strong International Covenant

BILL HOBBS*

**FOR SALE
FULLY LEASED BUILDING**

4898 MAIN STREET, VANCOUVER



- AAA National Covenant Tenant
- High profile location
- 10,027 sf retail strata
- Asking Price \$9,380,000

CRAIG HAZIZA**

**EXCELLENT FREESTANDING
INDUSTRIAL VALUE**

2664 BEDFORD STREET, PORT COQUITLAM



- 7,642 sf shop and office building
- 18,021 sf site
- Can be made available to occupy by July 1st, 2018
- Future multi-family upside
- \$1,600,000

RICK EASTMAN* | KEVIN VOLZ*

**FOR SALE - 168.7 ACRES
WITH RENTAL INCOME**

2575 ALASKA HIGHWAY, FORT NELSON, BC



- 11,000 sf building on 168.7 acres (includes office, coffee room & a parts room)
- Current lease rate is \$273,900 net per annum for the building and 20 acres
- Asking Price \$4,900,000

BILL RANDALL*

**METROTOWN DEVELOPMENT
OPPORTUNITY**

ROYAL OAK AVENUE, BURNABY



- 24,683 sf site (198' x 125')
- Marlborough sub area of Metrotown Plan
- 4.9 maximum FSR

BRETT AURA* | KYLE WILSON

**DUNBAR STREET INVESTMENT OR
DEVELOPMENT OPPORTUNITIES**

3456 & 3496 DUNBAR STREET, VANCOUVER



- C-2 zoning (FSR 2.5), no rezoning required for redevelopment
- Highly desirable Westside street
- Walking distance to schools, parks and shops
- Contact listing agent for asking price

BOE IRAVANI*

**PRIME CORNER
RETAIL BUILDING**

615 TWELFTH STREET, NEW WESTMINSTER



- Lot size: 4,698 sf
- Building size: 3,444 sf
- Zoning C2-A (4 storey development potential)

ALEX CHRONAKIS

COURT-ORDERED SALE

LOTS 26 & 27 - 3220 OTTER POINT ROAD SOOKE, BC



- 1.49 acres
- 20,000 sf industrial building
- Site is fenced and paved
- Asking Price \$1,499,000

BILL RANDALL* | ELIZABETH MEARS

FOR SALE

250 HIGHWAY 97A VERNON/SPALLUMCHEEN, BC



- Located in Spallumcheen Valley
- 112 acres
- Industrial zoning
- Asking \$4,500,000

BILL RANDALL* | ERIC RICE

**CUSHMAN &
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The principal residence capital gains tax exemption may not be as bulletproof as we think it is, says tax lawyer William Cooper

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Montreal and Toronto now more popular than Vancouver with China-based homebuyers, according to latest search engine data



COVER FEATURE Unique Properties agents Alan Johnson and Mark Lester present some of the top waterfront properties in B.C. | 11

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MORE OPPORTUNITIES SECTION B
Interior B.C., Alberta & other provinces, recreation

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COMMERCIAL/INDUSTRIAL

Fill Site

- 600,000 cubic meter fill site on acreage property
- Great exposure
- Highway access
- Call for Confidential Details

CHILLIWACK**8558 Chilliwack Mountain Road**

- 10.687 Acres
- Concept A
- Landlord will be using the Northern Most Portion Fronting Chilliwack Mountain Road
- 3 additional lots
- All fronting Aitken Road
- Aligned with current city zoning M3(General Industrial) and M4(Heavy Industrial)
- Concept B
- Landlord will be using the Northern Most Lot Fronting Chilliwack Mountain Road
- 4 additional lots
- 2 fronting Aitken Road, 2 accessed off cul-de-sac
- Rezoning needed to M1(Light Industrial) and/or M2(Service Industrial)

ACREAGE**SUNSHINE COAST****2525 Lower Road**

- 4.1 Acres Waterfront Property
- 265' of waterfront
- Less than 1/2 hour drive from ferry
- Five bedrooms each with own ensuite
- 4,950 Sq. Ft. One and a Half Storey Home
- Cedar Deck facing Ocean
- Beautiful view property

\$3,998,000

ACREAGE

ABBOTSFORD**889 Lefeuve Road**

- Zoned Agricultural A-1
- Highly visible & easily accessible corner location... a prime location for your Agricultural Business
- **Extensive Improvements...including:**
 - 58,700 sq. ft. two story mushroom barn with 134,000 sq. ft. growing area
 - 36,800 sq. ft. multi-use building
 - 3,200 sq. ft. workshop
- Set up for a mushroom farm... but adaptable for anything... Only limited by your imagination!
- 3 phase power

Call For Pricing

LANGLEY**7025 272nd Street**

- 11.9 Acres beautiful mountain view property
- Easy Access to the TransCanada
- 7,506 Sq. Ft. Main House
- 2,507 Sq. Ft. Secondary House
- 1,014 Sq. Ft. Garage
- 2,299 Sq. Ft. Bike Garage

\$3,699,999

3560 264th Street

- 7.12 Acres
- 4 Bedroom, 2 Bathroom +/- 3,639 sq. ft. substantially rebuilt home
- Guest Suite • Pool • 24' x 60' detached workshop
- View of Mt Baker • Zoned RU-3 • Great Locations
- Currently running a small engine repair facility on site

\$2,100,000

ACREAGE

LANGLEY**1457 248th Street**

- 39.54 Acres
- Beautiful park like property, relatively flat with no watercourses
- Zoned RU-2
- +/- 2,600 Sq. Ft., 3+ 1 Bedroom Rancher with Basement
- +/- 275 Sq. Ft. Greenhouse
- +/- 1,620 Sq. Ft. Workshop
- +/- 648 Sq. Ft. Quail House/Fuel Storage
- +/- 2,280 Sq. Ft. Barn with a +/- 2,280 Sq. Ft. Loft
- +/- 2,542 Sq. Ft. Stable
- +/- 3,300 Sq. Ft. Implement Shed
- +/- 462 Sq. Ft. Chicken Coop
- +/- 120 Sq. Ft. Storage Shed
- Close Proximity to Everywhere
- This Property Should Belong to You!!

\$3,775,000

8261 264th Avenue

- 5 Acre View Property
- +/- 6,325 sq. ft., 4 Bedroom, 6 Bathroom custom built home with double car garage
- 4 car garage with 1,200 sq. ft. custom built guest house
- Panoramic Views of North Shore Mountains and Fraser Valley from most rooms in the home
- Gated Driveway with home set well back on property for Optimal Privacy
- Many balconies and patio to enjoy the view and for extensive outdoor living
- Zoned RU-3

\$2,500,000

ACREAGE

LANGLEY**5079 240th Street**

- +/- 137,000 Sq. Ft. in 3 growing areas, plus potting area, boilers, staging area, pesticide area, lunchrooms, bathrooms and mezzanine storage
- Currently +/- 137,000 Sq. Ft. room to expand to +/- 200,000 Sq. Ft.-Room to Expand up to 66% site coverage
- +/- 2,513 Sq. Ft., 3 Bedroom Rancher, +/- 1,155 Sq. Ft. Employee Residence, +/- 1,200 Sq. Ft. Workshop/Garage
- City Water-Commercial/Industrial sized water connection at property line
- 3 Driveway accesses

\$3,300,000

6681 Glover Road

- 4 Bedroom, 2 Storey Residence Built "1909"
- +/- 83,000 sq. ft. of Buildings
- 3-1/2 acres Parking • Zoning RU-3
- Close Proximity to Everywhere

CHILLIWACK**51140 Ruddock Road**

- 27.097 Acres
- Significant road frontage
- Possible development opportunity
- Proposed zoning Comprehensive Development (CD)
- Only 15 minutes to schools, doctors & medical services

\$1,995,000

7630 Nixon Road

- 60.1 Acres • Private end of road building location
- Build your private estate here
- Split Land Use Zoning - 31% RH (Rural Hillside) & 69% RSV1 (Limited Use Reserve)
- Property is not located in the ALR

\$3,000,000



**MACDONALD COMMERCIAL
REAL ESTATE SERVICES LTD.**



**Vancouver 604.736.5611
Fraser Valley 604.542.2444
commercial@macrealty.com**

COURT ORDERED SALE



SALE

3683 E Hastings St, Vancouver, BC
• 74,125 sqft Mixed Use Building
• 70 Residential Units with 42,350 SF of Retail / Office Space • 33,670 SF C-2C Zoned Site
• Walking Distance of the Kootney Loop Transit

Brian Tatttrie & Matt Nugent* 604.736.5611

INVESTMENT OPPORTUNITY



SALE

20456 Fraser Highway, Langley, BC
• Character Retail Building Downtown Langley
• Near proposed LRT Station
• Good Holding Property
• Price \$1,500,000

Steve Schweighert 604.714.5727

W BROADWAY CORNER DEVELOPMENT SITE W/ INCOME



SALE

3080 W Broadway, Vancouver BC
• 11,630 sqft site
• Zoned C-2C Commercial Zone (3.0 FSR)
• In the heart of Kitsilano
• Demolition Calls in Place

Brian Tatttrie & Matt Nugent* 604.736.5611

PORT MOODY INVESTMENT / DEVELOPMENT SITE



SALE

3227 St Johns St, Port Moody, BC
• Approx. 5 min walk to Inlet Center Skytrain Station
• Potential 6 storeys mixed-use area
• Site size: 16,890 sf
• Price: \$5,000,000

Fay Tseng & Brian Tatttrie 604.714.5730

WATERFRONT 40-ROOM HOTEL & MARINA



SALE

6555 Hardy Bay Rd, Port Hardy, BC
• 2.6 acres of waterfront land, 4 acres of water lease, 1000 ft new & reconditioned docks, full service restaurant and pub, liquor store, marine store, fuel dock, storage and laundry facilities.

Cynthia Dong* 604.518.8230

MULTI-FAMILY APARTMENT BUILDING



SALE

1030 Harwood St, Vancouver, BC
• 3 Storey with 30 Suites - Downtown Vancouver
• Site Size: 12,969 SF (99' x 131')
• Zoned RM-5A Multiple Family
• Assessments: \$23,390,100

Cynthia Dong* 604.518.8230

RETAIL / OFFICE OPPORTUNITY



SALE

107 - 2419 Bellevue Avenue, West Van, BC
• Private entry from Bellevue Ave with open plan
• 545 SF with 26 ft of south facing windows & skylights • New carpet & ceiling tiles • Corridor water views • Price \$799,000

Mark Hagedorn* 604.714.5524

DUNDARAVE STRATA PROPERTY



SALE

2458 Haywood Ave, West Vancouver, BC
• Dundarave strata suitable for office or retail
• Size: 1,317 sq. ft.
• Monthly Strata Fee: \$390.06
• Reduced Price: \$799,000

Barb Burrows 604.714.4765

CANYON HOT SPRING RESORT



SALE

7050 Trans Canada Hwy, Revelstoke, BC
• 205.171 Acres • Hot mineral pools, 200 camp-sites, RV Park, and mountain Chalets and cabins
• Located between Mount Revelstoke and Glacier National Parks, 6 hours away from Vancouver.

Cynthia Dong* 604.518.8230

10 UNIT APARTMENT BUILDING



SALE

411 3rd Ave New Westminster, BC (Queens Park)
• High revenue holding/development property
• Lot Size: 17,667 SF
• Building Size: 10,500 SF
• \$4,588,000

Cynthia Dong* 604.518.8230

COMMERCIAL INVESTMENT OPPORTUNITY



SALE

101 -103 Riverside Drive, NV
• Owner/Occupied investment opportunity to occupy 3,590 SF with built-in revenue. Grade level loading with parking front and back • Employment Zone-Light Industrial • +/- 8,770 SF • \$3,288,888

Mark Hagedorn* 604.714.5524

RETAIL / OFFICE OPPORTUNITY



LEASE

2429 Marine Drive, West Van
• "A" frame Architecture with 18'ft.+ Cathedral style ceiling height
• Close to transit
• 2,845 SF • Total Monthly Rent: \$8,836/month

Mark Hagedorn* 604.714.5524

MULTI-FAMILY - 34 UNITS



SALE

Prince George, BC - 2 properties
• 21 Strata TH's and 13 unit Apt Bldg
• Good condition, good location
• To be sold as a package
• Price: \$3,795 M

Bruce Long* 604.312.2000

MULTI-FAMILY - 201 UNITS



UNDER CONTRACT

Central BC - 4 Properties
• Extensive updates - 9% Cap Rate
• Gross rents average \$148k/month
• Price: \$10.95 M

Bruce Long* 604.312.2000

MULTI-FAMILY- 199 UNITS



SALE

Kitimat, BC - 2 Properties - 8 Titles
• Renovated, good occupancy
• Extensive renovations - Good condition
• Can be sold separately or together • Price: \$14 M

Bruce Long* 604.312.2000

MULTIFAMILY SITE - 25 ACRES



SALE

Terrace, BC - Residential Subdivision
• Mostly flat site with services to property
• Multifamily development potential
• Price: \$4.75 M

Bruce Long* 604.312.2000

6-SUITE APARTMENT BUILDING



SALE

866 East Broadway, Vancouver, BC
• 33' x 122' lot in newer residential neighbourhood.
• RM-4N Zoning
• 6-suite apartment building with 2,013 square foot of ground floor commercial space • \$3,200,000

Dan Schulz* & Chris Winkers 778.999.5758

RESTAURANT/COMMERCIAL SPACE



SALE

316 Gower Point Road, Gibsons, BC
• 1800 SF Restaurant/Commercial Space.
• Plus 3 Bdrm And 1 Bdrm Rental Suites
• C5 Downtown Commercial Zone 5
• Price: \$ 1,599,000

Dan Schulz*, Mark Hagedorn*, Marion Meyer

INVESTMENT OPPORTUNITY



SALE

131 East 3rd Street, North Vancouver
• 18 Brand New Residential Units
• Fully Leased
• \$11,888,000

Mark Hagedorn*, Dan Schulz*, Chris Winkers

RETAIL/OFFICE SPACE



SALE




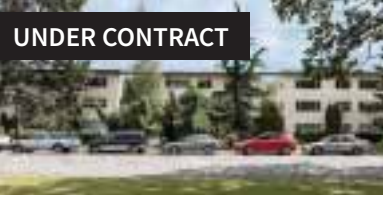
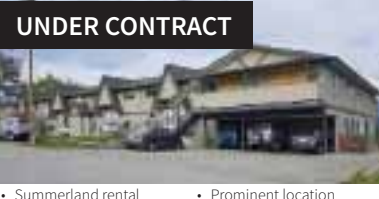
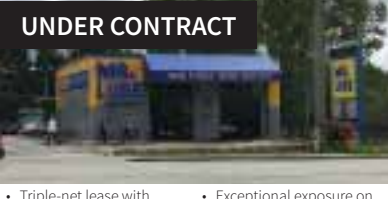


133 & 135 East 3rd Street, North Vancouver
• Commercial/Residential Development
• 133: 1,084 SF - Price: \$1,190,000
• 135: 1,114 SF - Price: \$1,280,000

Mark Hagedorn* 604.714.5524







355 Burrard Street, 14th Floor
Vancouver, British Columbia V6C 2G6
+1 604 998 6001
jll.ca

INVESTMENT PROPERTIES FOR SALE

1555 Jubilee Street Victoria, BC NEW LISTING  <ul style="list-style-type: none"> 21 unit centrally located apartment building near Royal Jubilee Hospital Opportunity to maintain the incredible cash flow or reposition the asset 	510 Yates Street Victoria, BC NEW LISTING  <ul style="list-style-type: none"> Waterfront brick heritage building Located in Victoria's downtown core Ground floor restaurant with 2nd and 3rd floor office spaces 100% leased 	3819 Cambie Street Vancouver, BC FOR SALE  <ul style="list-style-type: none"> Centrally located in Cambie Village 220m from King Edward Canada Line Station Desirable mix of spacious unit types Revenue upside and value-add opportunity 	2181 Haultain Street Oak Bay, BC UNDER CONTRACT  <ul style="list-style-type: none"> 39 character units of predominately spacious 2 bed suites Near downtown Victoria in prestigious Oak Bay Below market rents
Patrick.McEvay@am.jll.com	Patrick.McEvay@am.jll.com	David.Venance@am.jll.com	Patrick.McEvay@am.jll.com
13011 Steven Avenue Summerland, BC UNDER CONTRACT  <ul style="list-style-type: none"> Summerland rental property 11 spacious townhome style suites Prominent location lending breathtaking view of the South Okanagan Valley 	7030 King George Highway Surrey, BC UNDER CONTRACT  <ul style="list-style-type: none"> Triple-net lease with national tenant Approx. 18,000 sf of Town Centre designated land Exceptional exposure on high-traffic King George Blvd. 	360 East 14th Avenue Vancouver, BC FIRM  <ul style="list-style-type: none"> 28 unit value-add apartment building Large lot in heart of trendy Mount Pleasant 	261-263 Arrowstone Drive Kamloops, BC FIRM  <ul style="list-style-type: none"> 2 building, 46 unit rental complex Immaculately maintained inside and out Excellent curb appeal Well located next to Sa-Hali Secondary and amenities
David.Venance@am.jll.com	David.Venance@am.jll.com	Patrick.McEvay@am.jll.com	James.Blair@am.jll.com

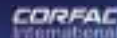
INDUSTRIAL, RETAIL & LAND FOR SALE

Wilson & Whitaker Road Courtenay, BC FOR SALE  <ul style="list-style-type: none"> Land for sale 3.7 acres - 8.7 acres Hydro at lot line Beach access Outdoor/recreational opportunities Close to amenities CR-1 zoning 	255 Powell Street Vancouver, BC FOR SALE  <ul style="list-style-type: none"> Fully leased, strata retail space 739 s.f. including 94 s.f. of patio space 3.5% return on existing income Located in an up and coming neighborhood 	Unit 105 - 107 7088 Venture Street Delta, BC FOR SALE  <ul style="list-style-type: none"> 8,196 s.f. (2,166 s.f. leased) Office/warehouse space in modern strata development Bonus Income from leased units 10 parking stalls Asking Price: \$1,640,000 	2460 Viking Way Richmond, BC FOR SALE  <ul style="list-style-type: none"> 34,945 s.f. freestanding warehouse/office building Situated on 1.50 acres 4 dock loading doors 1 grade loading door 26' warehouse ceiling height ESFR sprinklers
Baktash.Kasraei@am.jll.com	Casey.Bell@am.jll.com	Casey.Bell@am.jll.com	Bruno.Fiorvento@am.jll.com

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VANCOUVER ISLAND



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VICTORIA COMMERCIAL / MULTI-FAMILY



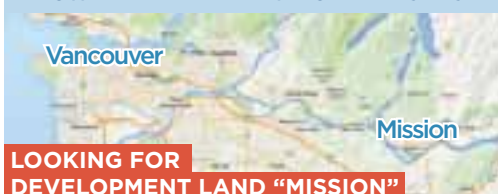
SALE

Three Story Building Price: \$2,900,000

- +/- 2,590 SF Retail on Main
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Most vulnerable homebuyers stressed by government

COMMENT | First-time homebuyers and modular-home owners are victims of Ottawa's misguided attempt to rein in a runaway housing market by restricting access to insured mortgages

For young people, home-ownership is the most important first step they can take on the route to financial security.

It could also be said that, for Canadians who may have slipped on that path, a modular home offers an affordable opportunity to share in the housing market.

Yet both of these sectors are now being overstressed by the federal government in its failed attempt to rein in a hot housing market.

The first problem is the mortgage stress test forced on any first-time buyer who has less than a 20 per cent down payment. In Metro Vancouver, this means having at least \$120,000 in cash if you want to purchase a typical condominium, the lowest-cost option available.

Nearly half of potential first-time buyers in Vancouver do not



WESTERN PERSPECTIVE

have the necessary down payment and 20 per cent of these know they would fail the stress test, according to a survey by **Mortgage Professionals Canada**.

"Next-generation homebuyers in Vancouver have the highest stress levels around home purchasing decisions and are the least optimistic," the survey found.

Those who do not meet the stress test were asked how they would proceed. The respondents said they had three stress-inducing options: scramble to find the extra money, buy a less expensive home or delay their purchase.

Rather than decreasing debt load, the stress test is driving some consumers to uninsured

lending options, often with much higher interest rates, shifting the debt load away from the stability of mortgage insurance.

But now the feds have also prohibited insured homes from being refinanced, though most mortgage lenders require modular homes located in a modular-home park to be insured, regardless of the owner's equity.

Such homeowners seeking refinancing are now being told this is not possible, at least not through the major lenders and at the most competitive rates.

An RBC spokesperson confirmed that it requires all modular homes to have default insurance issued by **Canada Mortgage and Housing Corp.**, thereby prohibiting any of those properties from being eligible for refinancing.

A Nanaimo mortgage broker said several of his modular-home

clients have already been forced to use a private lender in order to refinance, but at a much greater cost.

These refinancing restrictions aren't unique to modular homes, but can also include micro-sized condos and other homes on lease land – in short, the affordable homes that governments are supposedly encouraging.

The government's strategies to cool the housing market have clearly had limited success, since prices continue to accelerate in Canada's hottest housing markets.

But the government measures will ensure that first-time buyers and those clutching at the bottom fringe of the housing market will remain the true victims. ■

FRANK O'BRIEN | Editor
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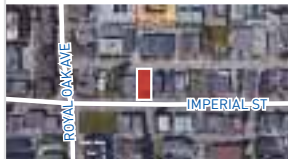
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DEVELOPMENT



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Sam Emam*

DEVELOPMENT



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10315-10335 133 ST, SURREY
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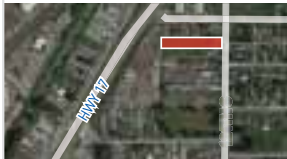
INDUSTRIAL



1-120 GLACIER ST, COQUITLAM
Corner strata unit 3,952 SF; M-1 zoning
\$775,000

Dean Thomas*

INDUSTRIAL



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Dean Thomas*

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- Exceptional future redevelopment potential

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- Situated on 2.25 acres of land
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Josh Sookero*

FOR SALE: 12181 Harris Road, Pitt Meadows, BC



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- Approx. 9,825 sf building on 17,866 sf site
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Josh Sookero* / John Lecky

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- 12,128 sf mixed-use development opportunity
- Located in the heart of the Kingsway Corridor
- Holding income in-place
- Clean Phase 1 Environmental available

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- 23,835 sf residential development site
- Premier location in the West End of Downtown Vancouver
- Stunning views to the north and south of tower redevelopment
- Potential holding income

Doug McMurray / Michael Buchan* / Robert Greer*

FOR SALE: 4609 – 4613 23rd Street, Vernon, BC



- 26,025 sf multi-tenant (4 units) industrial/office investment
- Opportunity to occupy 9,845 sf with yard
- Asking Price: \$2,250,000
- 109 parking stalls

Russ Bougie* / Stewart Pearson* (RE/MAX)

FOR LEASE: 711 Alexander Street, Vancouver, BC



- Up to 55,652 sf of brand new light industrial, office and showroom space
- Flagship location in Railtown
- Incredible North Shore views

Justin Omichinski* / Jake Luft / Nabila Lalani

FOR SALE: 1476 W 8th Avenue, Vancouver, BC



- 11,545 sf, concrete, office and retail property
- Perfect for an owner/user
- Located in the Burrard Slopes area, just off Granville Street

Justin Omichinski* / Max Ripper / Nabila Lalani

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- 16,130 sf of land supporting density of 2.50 FSR
- Improved with an 11,140 sf two-storey commercial building with holding income

Bal Atwal*

FOR LEASE: 1257 Commercial Way, Squamish, BC



- 1,500 sf – 60,000 sf of retail opportunity
- Directly across from Home Depot & Walmart
- Drive through capabilities

Daniel J Lee* / Jeron Dillon / Mike Hodge

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- 32,181 sf mixed-use development site
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- Exposure along Marshall Road
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FOR SALE: 14195 256th Street, Maple Ridge, BC



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- Significant gravel and timber resources
- Future industrial development potential

Gord Robson / Michael Farrell

FOR SALE: 60180 & 60188 Highway 99, Squamish, BC



- 14+ acres located between Squamish and Whistler
- High exposure site along Sea to Sky Highway
- Property zoned rural resource

Matt Thomas*

FOR SALE: 246 St. Laurent Avenue, Quesnel, BC



- Asking Price: \$1,650,000
- Long term stabilized income of \$104,162 / annum
- 6.31% capitalization rate
- Located in Downtown Quesnel

Max Ripper

FOR SALE: 444 Ellis Street, Penticton, BC



- 3,033 sf Office Building – Fully Leased
- Single Tenant Building – Long term lease in place.
- Asking Price: \$1,099,000

Bill Elliott / Derek Lee

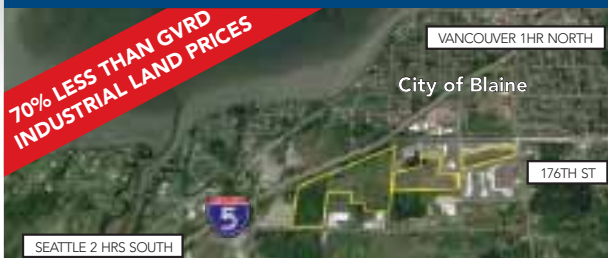
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- Uses: Tech Campus, Office/Medical, Retail, Manufacturing, Distribution, Warehousing, Cold Storage, Free Trade Zone

[EUGEN KLEIN, RAMAN BAYANZADEH, DEAN THOMAS]

\$900,000 - 12,900,000 USD

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- 2016 Sales Over \$3,000,000
- Seller's Disc. Cash Flow \$560,000
- \$1,390,000 [RAMAN BAYANZADEH, SUMIR CHAUHAN]

FREESTANDING BUILDING ABBOTSFORD BC



- Located on Clearbrook Road
- 14,000 SF of Land, 8,836 SF Building
- 2 Storey Mixed Use - Income Property
- Principals Only [SUMIR CHAUHAN]

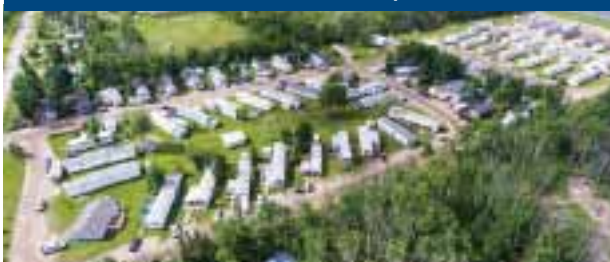
MULTIFAMILY INVESTMENT FOR SALE | SURREY BC



- 13245 104th Avenue
- Located next to Surrey Central
- 41 Units Strata Titled (1 and 2 Bdrm)
- 1.34 Acre Site, Future Redevelopment
- Principals Only, No Vacancy [EUGEN KLEIN]

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- On Track to Gross over \$370,000 this Year

[EUGEN KLEIN, CHRIS HAYNE]

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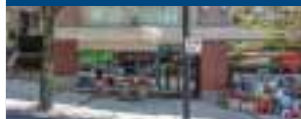
RETAIL STRATA FOR SALE / LEASE NEW WESTMINSTER BC



- High Traffic Area next to Sky Train
- 1,213 SF, One Parking Spot
- \$629,000 or \$26 / SF

[RAMAN BAYANZADEH, SUMIR CHAUHAN]

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- High Traffic Lonsdale Exposure
- 890 SF on Lower Lonsdale near W 3rd
- Fully Improved with Washroom
- \$950,000 [RAMAN BAYANZADEH, POURIA NIKRAVAN]

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- Located in the Heart of Kitsilano
- 1,714 SF, 2 Parking Spots
- \$37 / SF [RAMAN BAYANZADEH, POURIA NIKRAVAN]

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- Two Storey Building with 55' Frontage
- High Traffic Area, Fraser Street
- \$4,300,000 [RAMAN BAYANZADEH, KEVIN CHIANG]

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- 10 Suites, Recently Renovated
- Held for Two Generations
- Rarely Available [EUGEN KLEIN]

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[EUGEN KLEIN, CHRIS HAYNE, SIMONA TUDOR]

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[EUGEN KLEIN, CHRIS HAYNE, SIMONA TUDOR]

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\$19 / SF

DEVELOPMENT LAND FOR SALE COQUITLAM BC



- Great Development Opportunity
- 18,365 SF, Potential 1.05 FSR
- OCP Designation of C-2
- \$3,500,000 [EUGEN KLEIN]

RETAIL PROPERTY FOR SALE-NORTH VANCOUVER BC



- Prime Corner Location on Marine Drive
- For Investors or Owner Occupiers
- \$3,999,000 [POURIA NIKRAVAN, RAMAN BAYANZADEH]

MOBILE HOME PARK FOR SALE ROCK CREEK BC



- 3.19 Acres, Low Vacancy
- 15 Pad, Dual Road Access
- 9.1% Cap Rate
- \$549,000 [EUGEN KLEIN, CHRIS HAYNE]

MOBILE HOME PARK FOR SALE MACKENZIE BC



- 120 Pads, 14% Potential Cap
- Close to Town Centre, Town Services
- Principles Only
- \$2,400,000 [EUGEN KLEIN, CHRIS HAYNE]

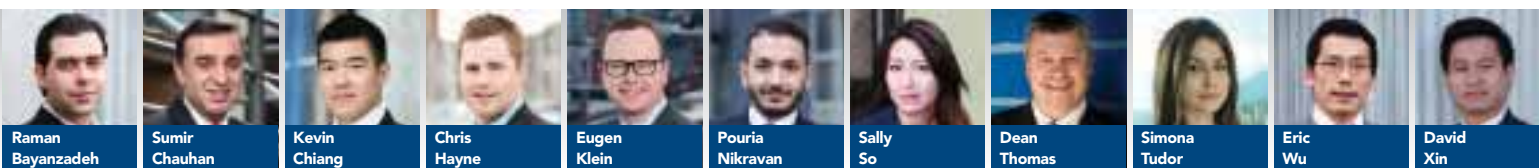
MOBILE HOME PARK DEVELOPMENT



- 70+ MHP and 25+ RV Rental Lots
- Northern BC / Port Community
- High Demand (Avg. \$550 / Pad)
- Projected 40+% Return, Won't Last!

[EUGEN KLEIN, CHRIS HAYNE]

\$3,850,000



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This company is offered for sale at \$1,580M

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Mixed use residential and Retail
Downtown Location
Asking \$1,550,000

**FOR SALE - By Court Order**

525 Haliburton Street, Nanaimo BC -
(Formerly Patricia's Pub)
18,480 sq ft corner lot
Water views
Now Asking \$615,000

**FOR SALE - By Court Order**

225 Terminal Ave, Nanaimo BC
3300 sq ft Single Storey Retail
5994 sq. ft lot in Downtown location
Asking \$550,000

**FOR SALE - Kingsway Corridor**

3165 Kingsway, Vancouver BC
2 storey building
Central location
Asking \$2,300,000

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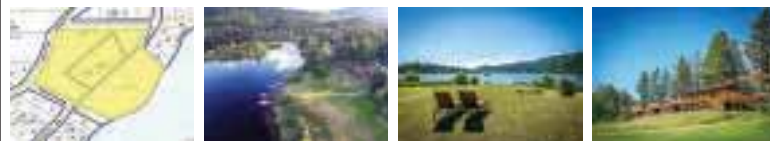
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- 8 cabins, plus 19 full service RV sites
- 10 unserviced tenting sites
- Coin operated shower house
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- Community store, post office, school all within walking distance
- Ski hill 15 minute drive

\$1,899,000**MLS® #: 141337****TODD MATTHEWS - realestatekamloops@gmail.com****JEREMIA HUXLEY - kamloopscountry@gmail.com**

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Urbanite demand prices cottage country like city condos

RECREATION | That shack by the water will now cost north of \$600,000 anywhere within a four-hour drive or ferry ride from Metro Vancouver

By **FRANK O'BRIEN & PETER MITHAM**
wieditor@biv.com

The average price of a condominium apartment in Metro Vancouver is now \$600,000 and, due to equally high demand, that is also the typical price being paid for a vacation cottage anywhere within striking distance of the city.

"Low inventory levels and the return of consumer confidence are driving prices up in recreational markets across the province," said **Jim Morris**, manager, Western Canada, **Royal LePage**.

The average price of a recreational property in British Columbia is now \$595,077, according to the **Royal LePage Canadian Recreational Housing Report**, but waterfront cottages at prime locations – such as on Okanagan Lake or the Gulf Islands – can easily cost twice to four times that.

Cultus Lake, a short drive from Vancouver, is a good example.

"A lot more people are moving in here full time, seeing the value for money. It goes a lot further out this way," said **Steven Van Geel**, a principal with **Frosst Creek Developments Ltd.**, which has undertaken two developments at Cultus Lake in recent years.

The result has been soaring prices and a dramatic decline in availability.

A year ago there were 25 units



Waterfront homes – such as on the Sunshine Coast shown here – have seen a dramatic increase in value over the past year. | RE/MAX OCEANVIEW REALTY

listed for sale; today there are just three.

So far as new product goes, Frosst Creek has just one unit left at the 230-unit Cottages at Cultus Lake, and nine to sell at its more recent project, the 70-unit Creekside Mills.

"A lot of the resales that were on the market got scooped up last year in that crazy market, and now there's not enough supply," Van Geel said. "Last year a mid-size cottage was around \$420,000; now it's \$550,000, almost \$600,000."

Altire Properties Ltd. has seen a similar dynamic, achieving prices as high as \$1.7 million on Cultus Lake lots that start at \$900,000.

"We don't feel there's any pushback," **Stephen Duke**, executive vice-president of Altire, said. "It's on fire."

"If you're selling a house in Burnaby or North Vancouver, you can burn the mortgage and get two places by coming out to the valley," he said. "We're seeing really good absorption and we've picked up more property to keep that rolling."

That sentiment is borne out by a survey released with the annual **Re/Max Recreational Property Report** this spring. The poll of agents dealing in recreational property in B.C. found that younger buyers are leading the demand for recreational land.

Seventy-three per cent of agents surveyed reported that young families with children were the primary buyers of recreational properties.

"A notable finding is that 21 per cent of Canadian homeowners would downsize their main residence in order to

purchase a cottage, cabin or ski chalet," said **Elton Ash**, regional executive vice-president at Re/Max of Western Canada.

Areas close to Vancouver and Victoria are seeing the highest demand and the fastest-rising prices.

"We have seen homeowners selling in Vancouver and buying recreational property in areas like Denman Island, causing a

significant decrease in available supply this year," said **Sylvie Schroeder**, sales representative, Royal LePage, in the Comox Valley. "Younger families in particular are buying up local acreages in order to practise sustainable farming, which is a fast-growing trend in our area."

"Recreational sales activity has increased significantly on the Gulf Islands," said **Janet Moore**, real estate sales agent, **Royal LePage Nanaimo Realty**. "We have finally seen the return of buyers to smaller regions within the Gulf Islands, driven by both interest in recreational activities and retirement."

On the Sunshine Coast just north of West Vancouver, the sales-to-listing ratio for houses hit 73 per cent in June, the highest of all markets served by the **Real Estate Board of Greater Vancouver**. The Coast's benchmark house price, at \$553,000, is up 20 per cent from a year ago. An oceanfront cottage on the Sunshine Coast now sells for an average of \$900,000. ■

WHAT A WATERFRONT COTTAGE COSTS IN B.C.

(Within four hours of Vancouver)

Area	Oceanfront	Lakefront
Comox Valley	\$777,000	
Denman Island	\$683,500	\$548,000
Hornby Island	\$849,800	
Okanagan Valley		\$2.1 million
Sunshine Coast	\$900,000	\$600,000

SOURCE: ROYAL LEPAGE CANADIAN RECREATIONAL HOUSING REPORT, MAY 2017

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Trophy waterfront highlights B.C. recreational scene

COVER | Here is a peek at four of the outstanding recreational waterfront properties for sale on the coastline of British Columbia this summer – including two with development potential

By **FRANK O'BRIEN**
wieditor@biv.com

British Columbia's coastal recreational real estate market is ramping up once again after nearly seven years in the doldrums. Prices on the Sunshine Coast and the Gulf Islands are up about

20 per cent this year compared to 2016, and higher-end property is attracting both local and foreign interest.

Western Investor has culled from the top listings of **Sotheby's International Realty Canada** and **Colliers International's Unique Properties** to present four of the trophy recreational – and potential investment – waterfront properties on the market now.



Sunshine Coast: Price: \$4.5 million. Six-acre Whitestone Island on the Sunshine Coast at Pender Harbour is a 30-minute flight or a 90-minute ferry-ride/drive from Vancouver. Listed by

Shaz Karim of Sotheby's, the private island features a secured dock, municipal power and water, and a custom-built four-bedroom house with uninterrupted ocean view.



Gulf Islands, Bull Island. Price: \$3.25 million. **Mark Lester** and **Alan Johnson** of **Unique Properties Group** of Colliers International have listed Bull Island, a 175-acre, completely private island in B.C.'s Georgia Strait. Situated about 35 kilometres northwest of Nanaimo, Bull Island is easily accessible by boat or float plane and features an all-weather dock and cabins suitable for seasonal uses. Bull Island features two legal titles, offering the potential to purchase in partnership or to sell off one title.



Gulf Islands, Sear Island. Price: \$5.95 million. Located in Silva Bay just off the southeastern shore of Gabriola Island, Sear Island is a completely private, 28-acre island only a stone's skip from commercial services and amenities. Sear Island boasts a luxurious two-storey 3,040-square-foot main residence, and a 1,000-square-foot guest cabin. Current zoning allows for the development of two more residences. The property is listed by Unique Properties Group, Colliers International.



Gulf Islands, Silva Bay Marina. Price: \$6.95 million. One of the Gulf Islands' larger and more popular marinas, Silva Bay is a diverse destination that offers permanent and transient moorage and a range of commercial services, including a pub/restaurant and grocery store, on a 5.5-acre waterfront site overlooking Silva Bay on Gabriola Island. The upland can also accommodate redevelopment into a comprehensive resort community. It is listed by Unique Properties Group, Colliers International. ■



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• VERNON COMMERCIAL

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• OCEAN FRONT RETAIL

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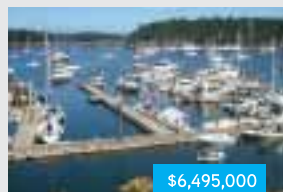
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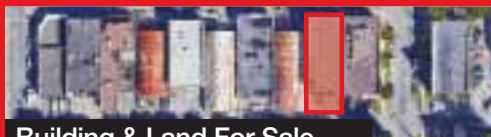
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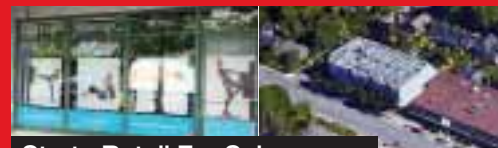
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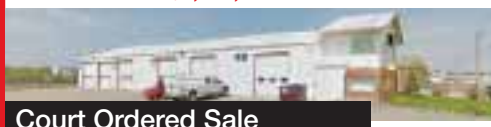


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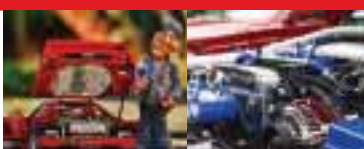
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New Westminster: towering transformation continues

FEATURE | Bosa's 53-storey waterfront skyscraper caps more than \$1 billion in building permits during 10-year transformation of the historic Royal City

By **FRANK O'BRIEN**
wieditor@biv.com

The City of New Westminster is averaging more than 50 new building permits every month this year, on a pace to edge the \$189 million in permits issued in 2016, the 10th straight year the Royal City has topped \$100 million in permit values.

As of the end of May, permit values had already eclipsed \$144.5 million, and housing starts, at 847 units, were far ahead of the 375 starts in the same period last year.

"If the pace holds, [2017] will work out to a 65 per cent increase in housing starts from the previous year," said **Blair Fryer**, communications and economic development manager for the city of 71,000 on the banks of the Fraser River.

There is little doubt the pace will hold up.

This month, council approved zoning for the largest tower the city has ever seen, a 53-storey condominium skyscraper by **Bosa Development**, part of a project that will include a second 43-floor tower and a three-storey commercial building, all built on the New Westminster riverfront.

The anchor tower of Bosa's Pier West would be the tallest building between Vancouver and Calgary if built today.

"We saw overwhelming support for a two-tower scheme that



Now: Parking lot on New Westminster pier was bought by Bosa Development last year for \$63 million. | ROBERT KRUYT

opened up the skylines, with a modest increase in height," said **Dan Diebolt**, development manager at Bosa Development.

Bosa purchased the site at 660 Quayside from **Larco Developments** in August of last year for \$63 million, which works out to \$79 per buildable square foot, according to **Colliers International**. (Today, this could be seen as a bargain price, considering a non-waterfront site on Duncan Street in New Westminster sold this spring at \$89 per buildable square foot.)

Larco's original development plan called for 1,000 housing units in five towers. Under the Bosa bid it scaled back to three buildings and 665 homes, mostly tower condominiums with a total density of 4.52 FSR (floor space ratio).

Bosa had to earn the variance that allowed the zoning to go an extra eight floors of prime waterfront condo space that is expected to pre-sell for north of \$750 per square foot.

The new development will provide approximately two acres of additional park and public open space, including an extension to the existing Westminster Pier Park. It will also create a 40-space child-care facility, Fryer explained.

Bosa also agreed to use a type of pile driving aimed at minimizing noise impacts and will delay the construction start to ensure parking is provided at a neighbouring site.

Construction is now expected to start in the spring of 2018, with Phase 1 – the 53-storey tower – scheduled to open in fall 2021.



Next: Two condo towers – 53 storeys and 43 storeys – will rise from the site as an "iconic" New Westminster landmark. | BOSA DEVELOPMENT

After a decade of breakneck growth, New Westminster has become sophisticated at wringing

amenities from new developments. The city, for instance, insisted that the Bosa towers be landmark additions to the skyline.

"The part that I am really high on is that these buildings are going to be iconic," said longtime New Westminster councillor **Bill Harper**. "That was written right into the design. Iconic means they are going to stand out. When people are on the river, in Surrey or driving across the Pattullo Bridge, those will be some of the major landmarks for our city."

Mayor **Jonathan Cote** said the Bosa site has been the "missing link" on the riverfront. He said one of the city's biggest successes has been connecting the waterfront with the community. ■

- with files from New Westminster Record

WHAT ELSE IS PLANNED FOR NEW WEST

At least nine other big projects are currently in the development review process in the New Westminster core.

These include:

- Carnarvon Street: A 33-storey tower with 301 condominiums and 5,600 square feet of commercial
- Carnarvon Street: A mix of 245 housing units and 18,677 square feet of commercial
- Duncan Street: 173-unit townhouse development, with space donated for a daycare

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Federal tax collides with municipal rental incentives

FEATURE | For the first time, Canada Revenue now requires reporting the sale of a principal residence – but what happens if most of it has been used as a rental property?

By **FRANK O'BRIEN**
wieditor@biv.com

A push by Metro Vancouver municipalities to increase rental density in single-family neighbourhoods could soon collide with tougher enforcement of the capital gains tax exemption on principal residences, tax and real estate experts say.

Vancouver, North Vancouver, Coquitlam and Port Moody are among the municipalities that now or will soon allow from two to four rental suites to be contained on a detached-housing lot, through rental suites and laneway houses.

The move is meant to increase the rental inventory through low-impact density and allow house owners to tap rental income to support mortgage payments on the most expensive housing in Canada.

But **Canada Revenue Agency** (CRA), for the first time, now requires the reporting of sales information on principal residences, which are exempt from capital gains taxation. However, the portion of a principal residence lot, such as a detached laneway house, used to generate rental income could be subject to capital gains taxation when the property is eventually sold.

As an example, the **City of North Vancouver** now allows two rental units, including a laneway house, on single-family detached lots.

In Vancouver, a proposed city-wide zoning change could allow older houses to be converted into



Laneway houses – shown here on a 2016 Vancouver tour – are popular but could prove problematic when it comes to capital gains taxation. | VANCOUVER COURIER

multiple rental units and allow a laneway house on the same lot, which may even be allowed to be sold as a strata unit.

If CRA interprets the principal residence exemption to exclude some or all of the rental portion, a house owner could be subject to a degree of capital gains tax when the house is sold.

Capital gains relate to the gain in value of a property and, according to the **Real Estate Board of Greater Vancouver** (REBGV), the typical detached house in Vancouver has increased in value by 112 per cent in the past 10 years and by an average of 140 per cent in the city of Vancouver in the same period.

A Vancouver house with a laneway home and two other rental units, valued at a total of \$3.6 million – the current benchmark

detached-house price on Vancouver's west side – could be subject to capital gains taxation on \$1 million, if the regulations are strictly enforced.

"If we assume the taxpayer is at the top marginal rates payable in B.C. of \$200,001 and over, the marginal tax rate will be 23.85 per cent, so the taxes would be \$238,500 on a \$1 million capital gain," explained **William Cooper**, a tax lawyer with **Boughton Law** in Vancouver.

Cooper said CRA's closer look at principal residence taxation goes beyond foreign speculators.

"The principal residence exemption [PRE] is one of the biggest tax loopholes in the history of the Canadian Income Tax Act. It has likely resulted in billions of dollars in lost tax revenues. Not because of the

PRE itself, but because ordinary taxpayers played fast and loose with the reporting of taxable gains on the sale of their residences," he notes in a *Western Investor* column (see page 20).

"Indeed, no reporting of a sale of a principal residence was required by the CRA until the changes were announced in October 2016," Cooper explained, suggesting that many Canadians had been under-reporting sales.

Tax at sale time

Other real estate and tax professionals note that rental property has always been subject to capital gains taxation and that house owners would have little legal recourse in claiming a primary

rental as a principal residence.

"You can't argue that the government is finally enforcing the law," said **Elton Ash**, Kelowna-based vice-president of **Western Canada for Re/Max**.

While the portion of a house being rented out, such as a basement suite, would not necessarily trigger a capital gains tax, detached laneway houses are not so clearly defined.

"When the entire property is eventually sold, any gain realized on the laneway house portion will not be eligible for the principal residence exemption," according to an analysis done for the REBGV by tax adviser **Grant Thornton**. "The owner is required to track all costs associated with building the laneway house as well as keep records related to the original cost of the property, capital improvements made, the relative value of the land versus the main residence on the date of the deemed disposition and on the date of sale."

Said Vancouver real estate investment consultant **Ozzie Jurrock**: "Some house owners may have to weigh whether the rental income generated is worth the risk of potentially losing a hefty portion of the principal residence exemption."

Jurrock and Thornton provided the same advice as planning officials in Vancouver and North Vancouver: before you start dividing a detached lot into a money-spinning rental property, contact a tax adviser. ■



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Detailing the 'new' principal residence tax exemption

The principal residence exemption (PRE) is one of the biggest tax loopholes in the history of the Canadian Income Tax Act. It has likely resulted in billions of dollars in lost tax revenues. Not because of the PRE itself, but because ordinary taxpayers played fast and loose with the reporting of taxable gains on the sale of their residences. Indeed, no reporting of a disposition of a principal residence (PR) was required by the Canada Revenue Agency (CRA) until the changes were announced in October 2016. While this change was justified on the grounds of abuse of the PRE by foreigners, the real problem was with house flippers, estates, and rental properties owned by everyday Canadians that did not fully qualify for the PRE and were never reported.

Starting with dispositions of residences in 2016, a new form, T2091, must be completed that specifically calculates the gain on a PR and determines the amount of available PRE. It should be noted that the PRE is no longer available unless the PR disposition is reported on a taxpayer's return, although late filings with penalties may be permitted.

The new reporting formula allows taxpayers to take advantage of the "one-plus rule." When determining the formula percentage of the exempt taxable gain, if homeowners have lived in a house for the same number of years they owned it, they should claim PR status for one fewer year than the years of ownership. The PRE exemption is an annual qualification



By WILLIAM (BILL) COOPER

test and the portion of the gain subject to the PRE is determined at the time of disposition as a percentage arrived at by dividing the number of years in which owners "ordinarily inhabited" the residence and designated it as their PR plus one, by the number of years they owned it. This allows for the overlap of ownership when one changes homes during a year. You must be a resident of Canada to claim the exemption in any one year.

Of perhaps even greater significance is a suspension of the normal limitation period for the CRA to reassess virtually any taxpayer who fails to report a real estate sale or other disposition where the real estate is held as capital property at the time of disposition.

While the main focus of the legislation was purportedly to limit the ability of foreigners to claim the PRE and trusts to designate a PRE, the suspension of the limitation period applies to all taxpayers with sales of real estate that is capital property. It

should be noted that the definition of "principal residence" in the Tax Act deems it to include the land upon which the housing unit stands and any portion of the adjoining land that can reasonably be regarded as contributing to the use and enjoyment of the housing unit as a residence. Where the total area of the land upon which a housing unit is situated exceeds one half-hectare, the excess land is deemed not to have contributed to the use and enjoyment of the housing unit as a residence and thus will not qualify as part of a principal residence, except to the extent that the taxpayer

While this change was justified on the grounds of abuse of the PRE by foreigners, the real problem was with house flippers, estates, and rental properties owned by everyday Canadians that did not fully qualify for the personal residence exemption and were never reported



establishes that it was "necessary for such use and enjoyment." The excess land must clearly be necessary for the housing unit to properly fulfil its function as a residence and not simply be desirable.

So what does all this mean for taxpaying Canadians?

Well, it is clear that we will all have to be far more diligent in reporting the sale of our PRs. The PRE is not at all straightforward and requires a year-by-year analysis of eligibility. Of particular importance is the portion of the value of the PRE that can be considered to contribute to the value of the PR. Consider for example that a portion of a house may be used for office space or a rental unit. Also consider the use of the underlying property for a laneway house or the fact that the property sits on an "acreage" that was once a mandatory minimum, say five acres, that the local municipality has reduced to a city lot size. Changes in zoning status will require a year-by-year analysis of PR qualification but the new form does not provide for such complexities.

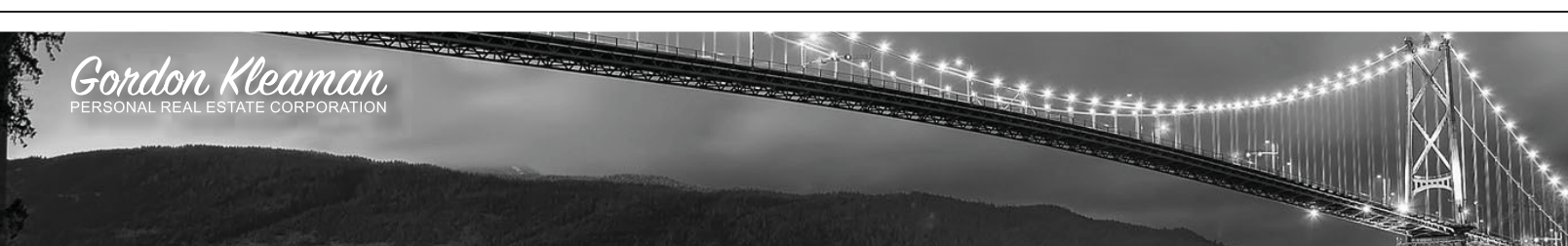
- Here are a few observations:
- One may designate a cottage, cabin or other vacation property as one's PR but each family unit can have only one principal residence.
 - Where two spouses owned different PRs for years before

1982, a partial exemption for both is still available.

- Where a home is used partly to earn income (rented out, or as a bed and breakfast, or to operate another business), the CRA's view is that the property "retains its nature as a principal residence" as long as the income-producing use is ancillary to the main use of the property as a residence, there is no structural change, and no Capital Cost Allowance is claimed on the property.
- A PR can be outside Canada.
- Where an individual lives downstairs and rents out the upstairs, only the downstairs is the PR.
- All of the land under a laneway house may be considered to be necessary to the use and enjoyment of the house on whose property the laneway house sits. ■

William (Bill) Cooper is an associate counsel with Boughton Law of Vancouver. His more than 40 years of tax and financial experience includes working as an adviser at the most senior levels of the Canada Revenue Agency and the Department of Finance in Ottawa. Visit www.boughtonlaw.com.

We will all have to be far more diligent in reporting the sale of our private homes because of much closer scrutiny by Canada Revenue Agency



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B.C. | WHAT'S HAPPENING

Greens knocked by Site C workers

BC Green Party leader Andrew Weaver had his own words on Site C dam thrown back at him June 8 at a protest held by an association representing contractors working on the \$8.8 billion **BC Hydro** project.

The **Independent Contractors and Businesses Association (ICBA)** strung hundreds of pink slips up at BC Hydro's head office in Vancouver - one for each of the 2,245 workers currently employed at the dam site.

Those construction jobs are now at risk, should a review by the **BC Utilities Commission** recommend bringing the project to a halt, according to the ICBA. As part of a four-year governance agreement struck between the **BC NDP** and Greens, a minority NDP government would fast-track a review of the project, said **Chris Gardner**, ICBA president.

"That's 2,200 families that don't know in the next two to three months whether they're going to have a paycheck," said Gardner. "What [BC NDP leader] **John Horgan** and **Andrew Weaver** are doing is



Chris Gardner, president of the Independent Contractors and Businesses Association, warns of potential Site C job losses. | SUBMITTED

irresponsible and it's reckless.

"It's sending a signal to investors that, if you get a project approved in this province, you may not be able to build it. The government may change its mind."

The Site C project is now about 20 per cent along in construction. Estimates of the

money already spent by **BC Hydro** on the project vary from \$2 billion to \$4 billion.

One of the visuals for the protest was a poster featuring quotes from Weaver.

"It meets the definition of clean energy," was one of the quotes, which came from a *Globe and Mail* interview with

Weaver in 2010, before he had entered politics.

"I can't see what is stopping Site C," Weaver is also quoted as saying in 2009.

The pink slips displayed at the protest featured Weaver and Horgan, with a bubble quote: "You're fired!" ■

China's buyers prefer Montreal

Montreal will surpass Vancouver this year as the Canadian destination for mainland China-based real estate investors, according to China's largest foreign-market real estate portal.

The data is based on 2017 property searches on **Juwai.com**, the No. 1 Chinese international property portal with more than two million monthly visitors from China. The survey revealed that the United States remains the top market for Chinese investors, with Canada in fourth place, ahead of the United Kingdom but behind Australia and Hong Kong.

"[2016] is the first time in history that Chinese buyers acquired more than C\$130 billion of international real estate," said **Sue Jong**, chief of operations for Juwai.com.

"The 2016 global total represents a 25.4 per cent increase over 2015 and an 845 per cent increase over five years ago. Our forecast suggests 2017 will also be one of the top three years on record."

In order of property searches this year, the top Canadian destination cities are Toronto, Montreal, Vancouver, Ottawa and Victoria.

Total foreign real estate investment by mainland China buyers in 2017 is projected

at \$106 billion, according to Juwai.

The introduction of a 15 per cent foreign-buyer tax on Metro Vancouver real estate on August 2, 2016, may have helped to bounce Vancouver out of its first-place standing for Chinese real estate investors, Juwai suggests. Ontario introduced a similar tax earlier this year.

Buyers from China accounted for 17 per cent of all foreign homebuyers in Montreal this year, up from less than 10 per cent a year earlier, according to **Canada Mortgage and Housing Corp.** Figures released last week by B.C.'s **Ministry of Finance** show that foreign buyers accounted for 6 per cent of the value of all B.C. residential sales from June 2016 to May 2017. There were no details provided on where B.C.'s foreign buyers were from.

Condo crunch in Metro Vancouver

The **Real Estate Board of Greater Vancouver (REBGV)** reports that housing sales in the region totalled 3,893 in June 2017, an 11.5 per cent decrease from the 4,400 sales in June 2016 and down 10.8 per cent compared to May 2017.

"Two distinct markets have emerged this summer. The detached-house market has seen demand ease back while



competition for condominiums is creating multiple offer scenarios and putting upward pressure on prices," said **Jill Oudil**, REBGV president.

The benchmark price of a condo apartment is now \$600,700, up 17.6 per cent from June 2016.

The total number of properties currently listed for sale on the Multiple Listing Service is 8,515, a 9 per cent increase compared to June 2016.

"Homebuyers have more selection to choose from in the detached market while condominium listings are near an all-time low," Oudil said. "The number of condominiums for sale has decreased each month since February."

West Van breaks trust, sells land

The **District of West Vancouver** is looking to sell off 2.4 acres of land that was donated to the city more than 25 years ago on the promise it would become a park.

District lawyers are preparing

an application to the **BC Supreme Court** to alter the trust under which the owners bequeathed their home on Rosebery Avenue, so the city can sell the land. Some have questioned the action's ethics.

Staff estimated the two lots are worth about \$10 million together. ■

Vancouver home starts plunge

City of Vancouver total housing starts have dropped 80 per cent in the first six months, compared to the same period in 2016, according to **Canada Mortgage and Housing Corp.** (CMHC), down from 5,784 to 1,860 units.

Single-family detached starts declined from 708 to 462 houses, while starts of condominium apartments fell from 3,290 in the first half of 2016 to just 880 this year.

"It is a surprise, considering the high demand" said Vancouver real estate consultant and author **Ozzie Jurock**.

A report from the **Urban Development Institute** found less than a dozen new and unsold condominium apartments in Vancouver in the first quarter - a record low.

Total housing starts across Metro Vancouver fell to 12,200 this year, compared to 14,840 in the first half of 2016, according to CMHC. ■

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'Strata rules against condo rentals should be banned'

FEATURE | Victoria councillor says units sit vacant that should be rented in a city with a near-zero vacancy rate

By **BILL CLEVERLEY**,
Times Colonist
wieditor@biv.com

The City of Victoria needs to ask the province to change legislation so rentals could not be prohibited by city strata councils, according to Coun. **Ben Isitt**.

Under Isitt's proposal, strata councils would still be allowed to introduce bylaws prohibiting short-term vacation rentals.

Rather than endorsing the motion, councillors referred it back to Isitt for clarification.

Coun. **Jeremy Loveday** worried that without a vacant unit tax, further restrictions on rentals would only serve to drive up prices of condominium units.

Isitt said he will do more research and then bring the proposal back to council.

"It was not referred into the ether. It wasn't a procedural



Restrictions on older condo rentals are cited as among reasons for low rental vacancy rate in Victoria. | SUBMITTED

manoeuvre to take no action," Isitt said. "I think it was a request from council for further refinements."

He said that rising housing prices combined with low vacancy rates are contributing to economic insecurity for seniors, youth and people with low to

moderate incomes.

More than 20 per cent of property owners responding to a recent survey in Vancouver cited rental restrictions imposed by strata councils as the reason why their condominium units were sitting vacant, Isitt noted.

Victoria has a 0.5 apartment

rental vacancy rate, according to **Canada Mortgage and Housing Corp.**

Victoria has a blanket prohibition on bylaws restricting rentals in condominium projects built over the past decade. Isitt's measure would be aimed at complexes built before that.

"It relates to that older housing stock. And, certainly, that housing stock is more affordable," Isitt said.

Short term rentals

Meanwhile, councillors endorsed Isitt's suggestions that city staff, who are developing regulations surrounding short-term vacation rentals, consider several requirements, including:

- One listing per host.
- Proof of the host's identity and municipal address, as well as proof that it is the host's primary residence.
- Proof of sufficient insurance coverage and that mortgage terms are not violated.
- A current police background check.
- Submission of site and floor plans depicting size and location of the residence, and number of off- and on-street parking spaces. ■

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Players release details of Grouse Mountain Resort sale

FEATURE | Buyer of the 1,200-acre resort is said to be a Canadian group with ties to Shanghai, China

By **GLEN KORSTROM**,
Business in Vancouver
wieditor@biv.com

Grouse Mountain Resort has reached an agreement to sell its operations, which includes more than 1,200 acres of privately held land on Grouse Mountain, CBRE vice-chairman **Tony Quattrin** has confirmed.

A Vancouver-based firm that is more than 60 per cent Canadian owned has bought the North Vancouver tourist attraction for an undisclosed amount after the mountain was marketed for \$200 million, the resort announced July 18.

Longtime owner Grouse Mountain Resort and new owner **GM Resorts Limited Partnership** (GM Resorts) announced that there will be no changes to staff or management, and that the mountain will continue operations as usual.

Media reports that pre-empted



Grouse Mountain has been sold to a Canadian group with ties to China. | GROUSE MOUNTAIN RESORT

the news had incorrectly named the new owner as **China Minsheng Investment Group**. That group does have an investment in GM Resorts. The exact amount of Chinese investment in GM Resorts, however, is unclear.

GM Resorts Limited Partnership was established by **CM (Canada)**

Asset Management Co., Ltd. (CM Canada), which is a Canadian investment and asset-management company, according to a news release from the resort.

That release outlined the sale and said that Shanghai-based China Minsheng Investment Group subsidiary **CMIG International** is CM

Canada's international investor.

"Quattrin and his team embarked on a global marketing campaign to sell Grouse Mountain in September and they received what Quattrin said were "multiple" offers from qualified buyers.

He confirmed that the asking price for the mountain's operations was \$200 million but said that this was not an indication of how much the sale price would be.

All brokers who were working on the transaction to sell the mountain signed confidentiality agreements, Quattrin said

The asking price for the mountain's operations was \$200 million

”

Grouse mountain resort sees 1.3 million visitors annually. Its operations include 26 runs, four chair lifts, a disc golf course and a gondola.

The land owned by Grouse Mountain Resorts does not include the Grouse Grind, a popular hiking trail that leads to the mountain.

Canada's McLaughlin family, which has previously owned B.C. companies such as Whistler Water, owns the mountain as part of its **3 Angels Holdings Ltd.**

Principals are West Vancouver's **Stuart McLaughlin** and his Ontario-based sisters **Julie McLaughlin** and **Joanne McLaughlin**.

The siblings' late father, **Bruce McLaughlin** started investing in the mountain in the 1980s, when Grouse Mountain was a public company. Stuart McLaughlin started working at the mountain in 1988 and was a main driver in taking the company private in 1989. ■

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DONE DEALS | OUR READERS REPORT ON COMMERCIAL REAL ESTATE



Ten Marriott hotels are included in U.S. portfolio sale. | AMERICAN HOTEL INCOME PROPERTIES REIT

VANCOUVER REIT BUYS 18 U.S. HOTELS

American Hotel Income Properties makes major move into eastern seaboard

Vancouver-based **American Hotel Income Properties REIT LP** (AHIP) has bought 18 premium hotels across Maryland, New Jersey, New York, Connecticut and Pennsylvania in what is referred to collectively as the Eastern Seaboard Portfolio. The real estate investment trust acquired the portfolio for US\$407.4 million, or \$612.9 million Canadian. The guest rooms were sold at approximately US\$186,000 per room.

Ten of the hotels are Marriott-branded and eight are Hilton-branded.

AHIP has acquired 23 hotels so far this year,

bringing its entire portfolio to 113 properties with 11,570 guest rooms.

"We have continued to add value through the ongoing growth of our diversified hotel portfolio," said **Ian McAuley**, president of AHIP. "Since AHIP's public listing in 2013, we have delivered consistent yields for investors of approximately 8 per cent, while significantly improving the quality of the portfolio."

The Eastern Seaboard Portfolio will be managed by **ONE Lodging Management Inc.**, a subsidiary of Vancouver-based **O'Neill Hotels & Resorts Inc.**



8,885 acres of timberland near Nelson, B.C., sold for \$9.6 million.

| SUTTON GROUP WEST COAST REALTY



14,480 square feet of warehouse space and 2,800 square feet of office space, Annacis Island, Delta, sold for \$6.1 million. | NAI COMMERCIAL



10,129-square-foot residential development land parcel, West 26th Avenue, Vancouver, sold for \$10 million. | WILLIAM WRIGHT COMMERCIAL

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- Exclusive details on Western Canada's Done Deals
- Get the inside scoop with expanded coverage of sold properties



DEALS ACROSS WESTERN CANADA



160-unit new rental apartment complex, Edmonton, sold for \$27.35 million. | CBRE EDMONTON



Value Village site, with 24,245 square feet of retail space over eight city lots, Seymour Street, Kamloops, sold for \$2.75 million. | BRANDON SHAW REAL ESTATE



A 204-unit low-rise rental apartment complex on 3.75 acres, 146 Avenue SE, Calgary, sold for \$35.7 million. | CBRE



9.8-acre mobile home park, zoned for medium-density residential, Fleetwood Town Centre, Surrey, sold for \$18.8 million. | COLLIERS INTERNATIONAL



A 2,700-square-foot retail building with drive-through leased by Tim Hortons, Vernon, sold for \$2.77 million. | FORM RETAIL ADVISORS INC.



19-unit co-op with redevelopment potential, Barclay Street, Vancouver, sold for \$18 million. | LEE & ASSOCIATES



A 33,100-square-foot hotel and 3,600-square-foot restaurant on 1.78 acres, Maple Ridge, sold for \$5.01 million. | NAI COMMERCIAL



A 10-unit, three-storey apartment complex in Marpole neighbourhood, Vancouver, sold for \$3.55 million. | NAI COMMERCIAL



46-unit motel across from Okanagan Lake on 1.12 acres, Penticton, sold for \$3.55 million. | NAI COMMERCIAL

DONE DEALS | Our monthly feature highlights some of the major property and land transactions across Western Canada's vibrant commercial real estate market

motel across from Okanagan Lake on 1.12 acres. Lakeshore Drive, Penticton. Price: \$3.55 million. NAI agent **Gary Haukeland** and **J-D Murray** report the following sale: **DEAL** | A 33,100-square-foot **Econolodge** hotel and 3,600-square-foot restaurant situated on 1.78 acres. Lougheed Highway, Maple Ridge. Price: \$5.01 million.

FROM | **William Wright Commercial**, Vancouver. William Wright agent **Cory Wright** reports: **DEAL** | 10,129-square-foot residential development land parcel in the Cambie Corridor Phase 2 plan. West 26th Avenue, Vancouver. Price: \$10 million.

FROM | **Brandon Shaw Real Estate**, Kamloops, reports the following: **DEAL** | Former site of downtown Kamloops **Value Village**, with 24,245 square feet of retail space over eight city lots. Seymour Street, Kamloops. Price: \$2.75 million.

FROM | **Form Retail Advisors Inc.**, Vancouver. Form agent **Joe Genest** reports: **DEAL** | A 2,700-square-foot retail building with drive-through leased by **Tim Hortons**. Highway

6, Vernon. Price: \$2.77 million.

FROM | **Colliers International**, Vancouver. Colliers agents **Randy Heed** and **Sheldon Scott** sold the following:

DEAL | 9.8-acre mobile home park, zoned for medium-density residential development, in Fleetwood Town Centre, Fraser Highway, Surrey. Price: \$18.8 million.

FROM | **Sutton Group West Coast Realty**, Harrison Hot Springs. Sutton Group agent **Freddy Mark** reports:

DEAL | Agricultural Land Reserve parcel 30 kilometres south of Nelson, B.C., 8,885 acres of timberland sold to **Vaagen Bros. Lumber Inc.** in Erie Creek Forest Reserve. Price: \$9.6 million.

FROM | **CBRE**, Edmonton. CBRE agent **Bradley Gingerich** sold:

DEAL | 160-unit new rental apartment complex, Chappelle Boulevard, Edmonton. Listed for \$30.25 million. Sale price: \$27.35 million.

DEAL | 204-unit low-rise rental complex Parkview Village Apartments situated on 3.75 acres. 146 Avenue SE, Calgary. Price: \$35.7 million.

CLOSED A MAJOR COMMERCIAL DEAL IN WESTERN CANADA? SUBMIT TRANSACTION DETAILS AT WWW.WESTERNINVESTOR.COM/DONE-DEALS/DONE-DEALS-FORM



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FEATURE PROPERTIES

OLD CITY QUARTER - NANAIMO
Office Space - \$239,000

- 1,040 Sq. Ft. Level Entry Unit
- Great Exposure to Street & Surrounding Area
- Rear Access to Underground Parking
- Reception, Offices, Laminate Flooring
- Strata Fee is \$332 per Month
- Information Portfolio Available

INVESTMENT REVENUE PROPERTY
CEDAR, BC - \$439,900

- 4 Mobile Homes & 1 RV Home on Property
- .86 of an Acre w/AG 1 Zoning
- Cedar Water, Fenced Yards, Storage Sheds
- Property shows a CAP Rate of 7.6%
- Well Maintained Property
- Information Portfolio Available

VANCOUVER ISLAND COMMERCIAL INVESTMENT OPPORTUNITIES

2 COMMERCIAL LOTS - SOUTH NANAIMO

- 10,441 Sq. Ft. Combined with I-2 Zoning
- Uses include Automotive, Office
- Retail etc. High Visibility Location

\$299,900

OLD CITY QUARTER - NANAIMO

- "Gallery Row" - A Unique Investment Opportunity
- Mix of Old & New Buildings
- Low vacancy rate, Info Package

\$1,895,000

PROFESSIONAL MEDICAL OFFICE - STRATA

- Close the Nanaimo Hospital, 995 Sq. Ft. Space
- Ample Parking, Common Area
- Reception, Offices & Storage

\$319,000

NANAIMO RESIDENTIAL DEV. PROPERTY

- 3.36 Acres, Zoned R10 Steep Slope Residential
- Ideal for Multi and/or Single Family
- Listed below Appraised Value

\$1,495,000

GABRIOLA ISLAND COMMERCIAL STRIP CENTRE

- Tenants incl. Auto Repair, Body Shop, Hair Salon
- Mini-Storage, Duplex, 4.5 Acres
- Room for Future Expansion

\$1,795,000

2.42 ACRES LIGHT INDUSTRIAL PROPERTY

- Fenced, Level, Highway Access
- Permit for Mini Storage Use

\$1,550,000

6 UNIT APARTMENT BUILDING - NANAIMO

- 5 One Bed & 1 Two Bed Suites, Call L/S for details regarding Secondary Financing
- Located One Block to Downtown

\$549,900

MALAHAT OCEAN VIEW MOTEL

- 13 Unit Motel & Suites North of Victoria, BC
- Busy Year Round Business
- Incl. Gas Station & Post Office

\$1,995,000

50 UNIT APARTMENT BLDG - PORT HARDY

- Several Long Term Tenants & Low Vacancy Rates
- 12 Bachelor/35 Ones & 3 Twos
- Shows Over 10% CAP Rate

\$1,495,000

RIVERFRONT MULTI-FAMILY SITE

- Parksville Location, 5.75 Acres, RS 2 Zoning
- Quiet area within City Limits
- Mostly Cleared & Ready to Develop

\$1,550,000

170 ACRE DEVELOPMENT PROPERTY

- Excellent Ladysmith Location, PLA of 8 Residential Lots plus Mobile Home Park
- Perfect for Phased Build-out Op.

\$2,790,000

2 STOREY COMMERCIAL/RESIDENTIAL BLDG

- Cheminous location, former Restaurant on main level with 3 bed/2 bath suite up
- All Equipment included in price

\$599,000

BUILDINGS & LAND - CENTRAL NANAIMO

- Approx. 1.87 Acre Parcel, Former Care Facility
- CC5 Zoning Hospital Urban Centre
- Multiple permitted uses

\$3,400,000

UNDEVELOPED LAND - 2.44 ACRES

- Zoned R1 Residential - City Services Available
- Corner Site, Level, Highway Access
- Call for Information Portfolio

\$795,000

INDUSTRIAL ZONED PROPERTY - LANTZVILLE

- 2 Legal Parcels w/2 buildings over 1.26 Acres
- High Visibility Highway Location
- Excellent Phase 1 Report

\$1,595,000

COMMERCIAL ZONED LAND - PARKSVILLE

- 2.7 Acre Corner Location at Entrance to Parksville
- Easy Access, Fenced & Level
- Zoned C1X-1 for many uses

\$1,629,900

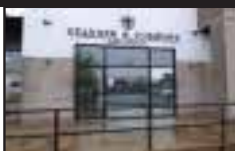
BUSINESSES

Gymmy Buff-Fit Fitness Centre South Nanaimo Location	\$69,900
Sunset Lanes Bowling Alley Parksville	\$298,000
Tin Tin Market - Specialty Foods	\$39,000
Ricky's Family Restaurant Franchise Opportunity - Courtenay	\$399,000
Serious Coffee Franchise Downtown Nanaimo	\$369,000
Alien Sporting Goods Store New & Used - Port Alberni	\$39,900
Frozen Yogurt Franchise Duncan Area	\$59,900
Pet Food Manufacturing Business Just Raw Pet Food - Vancouver Island	SOLD
Pacific Linen Supply Company Business Only	\$395,000
Business w/Building & Land	\$995,000

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Retail Space
Lease for \$/sq. ft.
Location for Success**Unit 107 - 4,226 sq. ft.**
Former community college. All lease-holds remaining
Lease for \$12/sq. ft.**Unit 108 - 1,000 sq. ft.**
Professional office space with all lease-holds remaining
Lease for \$21/sq. ft.**HIGH PROFILE RETAIL**•612 to 2289 s. f. office
•860 to 1,500 s. f. retail
•Downtown location
•Quick possession**LEASE From
\$9.50 to \$10/sq. ft.****HIGH PROFILE RETAIL**•1,490 sq. ft. retail space
•Excellent exposure, close to Cottonwood Mall
•Visible from HWY 1
•Quick possession avail.
•Plenty of onsite parking**LEASE \$13.00/SQ. FT. TN****RETAIL/OFFICE SPACE**•Prime retail space with high exposure and with some of the highest traffic counts in the Chilliwack area
•Up to 4,280 sf retail space on lower floor
•540 to 5,364 office 2nd floor
•Close to Hospital**LEASE FROM \$4.00/SQ. FT. TN****HIGH PROFILE RETAIL**•1,720 sq. ft. space
•Located in East Chilliwack
•Ideal for: doctors, dentists, walk-in clinic, pharmacy, retail etc.
•Onsite parking**LEASE \$10.00/SQ. FT. TN****HIGH PROFILE RETAIL ~ BUY OR LEASE**•Lease from 1,400 to 5,866 sf
•2 Strata Buildings from 5,802 to 5,866 s.f.
•Located on busy main road, high visibility
•Wide range of options
•One of a kind**SALE FROM \$1,279,000 ~ LEASE FROM \$9.75/SQ.FT.****OFFICE/RETAIL SPACE FOR LEASE****102-8030 Enterprise**•3,427sq. ft. warehouse space with office located in the industrial area in Chilliwack just off Yale Rd. West
•High end finish. Very practical and useable industrial space
Lease for \$12.00/s. f. TN**45789 Spadina**

•806 s.f. retail/office

•Located on high traffic corner lot
Lease for \$9.50/s. f. TN**45965 Alexander & Young**

•800 to 2,825 sq. ft.

•Prime retail/warehouse space
•Onsite parking
Lease from \$10.00 s. f. TN**INVESTMENT PROPERTY****FOR SALE
\$2,500,000**•Investment with immediate return and future potential.
•Current lease with excellent covenant to September 30, 2019. NOI \$180,585 per year or 7.22% CAP Rate on Offered Price.
•High profile 2 floor Retail Office Building approx. +/- 11,000 sq. ft.
•Outstanding exposure on main north/south artery, 36,793 cars per day.
•Building 20 years young, excellent condition, elevator, onsite parking.
•Share Sale preferred.**DOG GROOMING BUSINESS****SALE:
\$49,900**•Turnkey dog grooming and shampoo business located adjacent to veterinarian
•High traffic Sardis location
•All lease holds and equipment near new
•Steady clientele with opportunity to expand and receive referrals from veterinarian
•Be your own boss.**EXCELLENT SMALL INVESTMENT****SALE
\$419,900**•Fully leased unit in Vedder Village Centre
•Outstanding Sardis/Garrison/Vedder Location
•Major Tenants include: A&W, Dairy Queen, MTF Price Matters and over 30 retail units
•CAP Rate 5.75%, Net Income +/- \$2000/month
•Easy to Own, Easy to Manage**INVESTMENT PROPERTY****SALE
\$1,395,000**•Located in the center of the No. 1 growth area in Chilliwack, 1 blk to Canada Education Park & Garrison
•Commercial property contains separately metered 10 x 2 bdrm & 1 x 1 bdrm, plus shared laundry facilities
•Present use is non-conforming to current P2 Zone, possible rezoning to C2 Zone
•Frontage onto Vedder Rd. +/- 70FT**RETAIL/OFFICE BUILDING****SALE
\$949,000
FORECLOSURE**•High profile location.
•Constructed circa 2000, featuring a rustic look complementing the District of Kent's desire for a pioneer style appearance in Agassiz.
•The property opens onto 2 major roads.
•Asking price below replacement cost.**RETAIL BUILDING****SALE
\$539,900
LEASE
\$12/SF TN**•High exposure retail space on busy Yale Rd.
•Building features +/- 2,949 sq. ft. with 1 roll-up door and bay, can be split into as many as 3 separate retail spaces.
•Ideal for automotive related or service style business.
•Locate your business here or buy existing U-Brew
•Invest now for future profit**BUSINESS WITH PROPERTY****SALE:
\$849,900
HOPE, BC**•Own and operate the very successful Bee's Food Market on main street of Hope.
•Includes: business, commercial building, a 3 bed residential suite, fully fenced yard & loading area
•Property in excellent condition and well maintained**MEDICAL STRATA UNITS - 3 UNITS**•Ideal location for a medical related business
•3 blocks from Chilliwack General Hospital
•Bldg has a pharmacy, elevator & onsite parking
•Join other successful medical professionals
•Priced well below replacement cost
•Prime business location•Unit 201 - 3,067 sq. ft. **SALE \$234,900**•Unit 301 - 721 sq. ft., **SALE \$59,900**•Unit 403 - 624 sq. ft. **SALE \$59,900**•Unit 304 - 560 sq. ft. **SALE \$55,000 Lease \$750/month****Ray Yenkana** CCIM, ABR. REMAX LITTLE OAK **800-668-8661**

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8,368-SF Industrial Strata Unit

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- 1,137-sf finished offices
- M-2A zoning

Asking: \$1,650,000

Ken Kiers* & Gary Niesner

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kkiers@naicommercial.ca

garyn@naicommercial.ca



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Downtown Professional Offices

- New Westminster, BC
- 1,727-sf corner view, 8 windows
- Next door to SkyTrain & parking
- 10 ft ceilings & heritage features
- Handicap accessible

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dellis@naicommercial.ca



For Sale

108 acres with views of the Okanagan Lake

- West Kelowna, BC
- Drone footage available at: youtu.be/KBjtKf0bvXw

Asking: \$4,000,000

Gary Haukeland* & J-D Murray

gary@naicommercial.ca

jdmurray@naicommercial.ca



Farm, Ranch & Estate

17911-0 Avenue, Surrey, BC

- 55.53 acres in an incredible South Surrey/Hazelmere Valley location
- Holding property with existing revenue stream
- Site is cleared & ready for planting

Asking: \$5,900,000

Chris, Don & Gary

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For Sale

19.83-Acre Ind. Site, Ready To Go

- Kamloops, BC
- Large industrial site
- Subdivision potential
- All services nearby
- Seller may consider trades

Asking: \$5,950,000

Chris Langhaug

604-240-6224

clanghaug@naicommercial.ca



Development Site

53 Acres (Non-ALR)

- Merritt, BC
- 53 acres zoned R-3, R-2 +FD
- Services at street
- Potential for partial MHP zoning
- App'd. for S/F + estate view lots

Asking: \$1,690,000

Chris Langhaug

604-240-6224

clanghaug@naicommercial.ca



For Sale

Development Lot

- Langley, BC
- 1.13 acres, serviced
- C2 zoned for retail & multi-family
- Clean environmental

Asking: \$3,200,000

Don MacDonald, CCIM

604-514-6824

dmacdonald@naicommercial.ca



Self-Storage Facility

Innisfail, Alberta

- 218 inside units, 406 RV spaces on 26.32 acres
- Three-bedroom home
- New construction & hwy exposure

Asking: \$4,950,000

Ken Kiers* & Dan Goldstrom (NAI Advent)

604 209 2222

kkiers@naicommercial.ca



Development Property

Abbotsford, BC

- Fully rented 4-plex, in OCP for:
- Multi-unit residential development property
- 19,000-sf lot (±20,000 sf) buildable
- OCP Urban 2 – Ground Oriented

Asking: \$1,250,000

Ken Kiers*

604-209-2222

kkiers@naicommercial.ca

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lakefront for under
\$40,000; island
oceanfront for \$199,900



INDUSTRIAL | 12 EDMONTON'S BOLD INCENTIVE

City unveils plan to
help first-in developers
recapture infrastructure
costs quicker and easier

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BEDS, FOOD AND HOPE | 8

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- **Commercial Building - Kamloops**
Setup for 3 tenants - **REDUCED to \$549,000**
- **Established Machine Shop**
Very profitable-owner retiring-\$1.75 million
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84 acres on South Thompson River - Kamloops - Consisting of very productive hayfields plus a vineyard and gravel pit - 5 bedroom, 3 bath residence. Operate one or all of these opportunities. This property has water license and is subdividable. **Priced at \$1.5 million**

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Private Cottage built for the Outdoor Enthusiastic

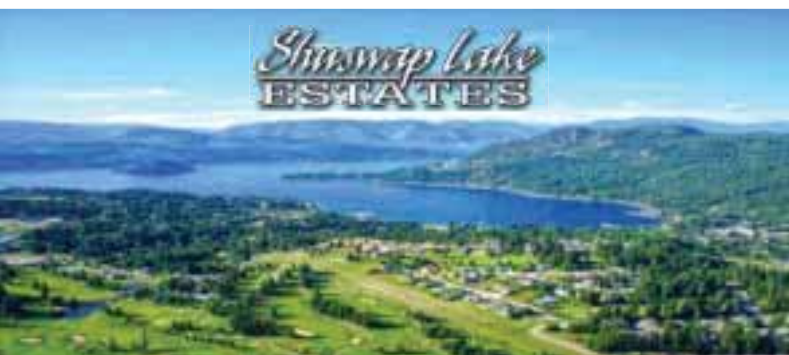
Recently updated 3 beds 3 bath Log Home with a new gourmet Kitchen, in a Very Private setting. With a large Semi-detached Double Garage and the perfect Man Cave tucked in the back, complete with Gym, Sauna, Hobby Room, and your own Archery practice area! Price: \$1,788,000. MLS® 164271.

Golf Course & Residential Development

\$8,888,000.00 Canadian - Total 61 Acres
120 seat restaurant for banquet room for special events. Leased Clubhouse is located next to new 48 unit multifamily development - 70% sold out. Incredible access to yearly summer and winter recreation activities, skiing, boating etc.

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- HIGH DENSITY RESIDENTIAL:** Various land parcels ready for development. \$190K/acre
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- BLIND BAY MARKETPLACE:** 34,500 sq ft Shopping Plaza. \$3.1M



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Reynolds Hotel Lillooet

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- Leased restaurant; same operator 20 years
- Renovated assets
- Strong financials; great return

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larry@syberrealty.com

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**50th Street NE Salmon Arm****CLUB SHUSWAP GOLF & RV RESORT**

117 acre golf and rv resort featuring 173 proposed RV lots, 3 houses, clubhouse, driving range, 27 hole golf course, 18 hole putting course.

\$4,900,000 **Chad Biafore**
Personal Real Estate Corporation

Louie Dr & Bering Rd Westbank**DEVELOPMENT OPPORTUNITY**

High profile site, 6.771 acres with excellent visibility from Hwy 97. Adjacent to Superstore and other major shopping centres.

\$8,200,000 **Chris Wills**
Personal Real Estate Corporation
Murray Wills
Personal Real Estate Corporation

804 Innes Ave S Cranbrook**NEW LISTING**

10 acre residential/mixed-use site in Southern Cranbrook. Max density potential of 133 single family lots.

\$1,500,000 **Jack Shabbits**
Personal Real Estate Corporation
Chad Biafore
Personal Real Estate Corporation

6708 87A Ave Fort St. John**FREESTANDING INDUSTRIAL BUILDING**

For sale or lease, 16,538 sf industrial building with warehouse & office. 7+ acres, secured yard, 4 drive thru bays and drive thru wash bay.

Eric Weber **Murray Wills**
Personal Real Estate Corporation
Personal Real Estate Corporation

19-364 Lougheed Road Kelowna**BUSINESS WITH BUILDING**

Profitable, well respected woodworking business and building for sale. Includes industrial building, business and all fixtures & equipment.

Contact Listing Agent Murray Wills
Personal Real Estate Corporation

366-368 Bernard Ave Kelowna**INCOME PRODUCING OPPORTUNITY**

Income producing retail property in the 300 block of Bernard, leased to successful Asian restaurant. Room for expansion on 2nd floor.

\$2,175,000 **Perry Freeman**
Personal Real Estate Corporation

9015 Jim Bailey Rd Kelowna**INVESTMENT OPPORTUNITY**

5 fully leased office units with warehouse space totalling 13,500 SF GLA on 1 acre with fenced yards. Newly constructed in Spring 2017.

\$3,200,000 **Peter Taillon**

Solar & Delray Rd West Kelowna

Two fully occupied, back-to-back fourplexes off Elliott Rd. 8 units total, ±1,320 sf two level with 2 bdrms & 2 bthrms and rear balcony. Redevelopment play.

\$1,698,000

1878 - 1882 Chandler St Kelowna
Investment Opportunity - Fully occupied four unit duplex on .21 acres in the Capri-Landmark area.

\$1,195,000 **Jack Shabbits**
Personal Real Estate Corporation
Chad Biafore
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B.C.'s Cariboo and Haida Gwaii, Manitoba and Saskatchewan provide lowest-cost recreational property in the west

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Mining is recovering, pipelines are approved. All resource towns may need is for government to get out of the way

DID REGINA KILL DOWNTOWN?

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City policy meant to encourage offices in the core has dampened its street life, real estate professional argues



COVER FEATURE

City staffer Nitisha Armstrong sets up cots as Prince George welcomes hundreds fleeing wildfires

| BRENT BRAATEN, PG CITIZEN

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Our monthly snap stats on the numbers that matter

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Edmonton incentive could save time and money

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- Price Includes Renovated Building
- 2 Bedroom Suite on Second Floor

Asking \$399,900 - Call Ron



Grand Forks, B.C.

- Excellent Commercial Lot on Highway 3
- 0.77 Acres Located Beside Liquor Store and A&W
- Highway Commercial Zoning Allows for Many Uses
- Seller May Build to Suit for Correct Tenant
- City Services to the Property

Asking \$269,000 \$198,000 - Call Larry



100 Mile House Motel

- 26 Unit Motel on Highway 97
- Walking Distance to Shops / Restaurant
- Excellent Consistent Income
- Operated by a Manager! 3 Bedroom Suite

Asking \$1,250,000 - Call Larry



Radium Hot Springs

- Excellent 22 Unit Motel Near National Park
- Spacious Owner's Living Area
- Beautiful Outdoor Pool and Hot Tub
- 3 Hours from Calgary! Beautiful Area!

Asking \$1,049,000 - Call Larry



Highway 16 - Burns Lake

- Liquor Store & Pub with Land & Buildings
- Excellent Liquor Store Volume
- Easy Access Location with Great Parking
- Building is Excellent Condition

Asking \$1,298,000 - Call Larry



Great Business in Grand Forks!

- 7 RV Pad, 7 Mobile Home Pads, U Haul Franchise
- Riverfront Property with a 4 Bedroom House
- C - Store attached (not operating)
- Solid Monthly Income in a Great Area!

Asking \$649,000 - Call Ron



Highway 16 Vanderhoof

- Very Successful + Profitable 14 Unit Motel
- Only 2 Owners Last 40 Years
- Roof and Bathrooms Redone 2012
- Excellent 3 Bedroom Home

Asking \$789,000 \$749,000 - Call Ron



Radium Hot Springs

- 15 Unit Motel with 7 Kitchen Units
- Same Owners for 22 Years
- Excellent Location across from City Park
- Well Maintained and Very Popular!

Asking \$819,000 - Call Ron



Highway 16 Motel

- 29 Units in Excellent Repair
- Consistent year round Business
- Separate House and Over 5 Acres!
- Excellent Return! Don't Delay!

Asking \$1,998,000 \$1,890,000- Call Larry



Chase B.C.

- Located between Kamloops and Salmon Arm
- Excellent 12 Unit Motel with Excellent Return!
- Very Nice Living Area with Private Patio
- Metal Roof, Newer Windows, Nice Yard!

Asking \$798,000 - Call Larry



Tchesinkut Lake / Near Burns Lake

- Amazing Waterfront Resort - Easy Access on Paved Road
- 11.3 Acres and Approximately 2,300 Feet of Waterfront
- 9 Cabins and 37 RV / Camp Sites
- Newer Mobile Home (rented). Newer 40 x 80 Shop!
- Gorgeous Waterfront Home about 2,400 SqFt.
- This is Marvelous Property! Bring Your Ideas!

Asking \$2,998,000 - Call Larry



Cache Creek, B.C.

- 45 Units On The Trans-Canada Highway
- Excellent Revenue Solid Net Income
- Many Recent Upgrades
- Swimming Pool
- 10 Kitchens

Asking \$2,398,000 - Call Larry

Syber
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250-862-8100
www.syberrealty.com

MEMBER of the Canadian I.C. & I Council

Ron Palmer
ron@syberrealty.com

Larry Berisoff
Agent / Broker larry@syberrealty.com



THE NUMBERS

An annual report on recreational land sales compiled by legendary real estate evaluator and appraiser Rudy Nielsen states the demand for land in B.C. has reached a high not seen since the early 1970s.

Today's demand for recreational property in the province is due to four primary demographics: people with growing concerns about the cost of city living; purchasers wanting to escape city life and embrace small-town life; investors looking to purchase land for both recreational use and investment income; and buyers seeking a safe place for their families.

Recreational land in the Gulf Island, Vancouver Island (north of Victoria) and Cariboo regions has all experienced increases in average sale price since 2014. The Kootenay region was the only area in B.C. to post a decrease in sale price.

The average sale price for Gulf Islands land has increased 4 per cent, from \$214,895 in 2014 to \$223,624 in 2017. The number of sales peaked in 2016, with 182 recreational properties sold between January and May. Forty-eight sales have been recorded for January to May of this year.

Vancouver Island (north of Victoria) recreational land has increased in average value 21 per cent, rising from \$183,386 in 2014 to \$232,621 in 2017. The number of sales remains the highest in this region, peaking at 1,733 sales in 2016, but dropping off at 833 sales in 2017.

Cariboo-region land has also increased 21 per cent in average price while still remaining the cheapest of the four B.C. regions. Recreational properties in the Cariboo averaged \$87,845 in 2017, compared with \$69,207 in 2014.

The recreation report was prepared exclusively for *Western Investor* and supported by Nielsen's real estate evaluation company, Landcor Data Corp. ■

— Tanya Commisso

LEADING TRENDS | Our monthly snap stats showing leading trends affecting western real estate

0.75%

BANK OF CANADA OVERNIGHT LENDING RATE

Commercial and industrial real estate

	Office vacancy rate*	Industrial vacancy rate*
Vancouver	6.9%	3.0%
Calgary	27.7%	9.3%
Edmonton	20.6%	8.5%
Regina	13.3%	3.2%
Saskatoon	16.1%	7.6%
Winnipeg	9.5%	4.0%

*NOTE: ALL STATS ARE FROM Q2 2017 EXCEPT FOR SASKATOON OFFICE AND INDUSTRIAL RATES.
SOURCES: COLLIER'S INTERNATIONAL Q1 2017 *DOWNTOWN VACANCY RATE

Building permit values

Vancouver	\$722 million
Calgary	\$431 million
Edmonton	\$351 million
Regina	\$51 million
Saskatoon	\$81 million
Winnipeg	\$153 million

SOURCE: STATISTICS CANADA, MAY 2017

Total monthly retail sales

B.C.	\$6.8 billion
Alberta	\$6.7 billion
Saskatchewan	\$1.6 billion
Manitoba	\$1.7 billion

SOURCE: STATISTICS CANADA, APRIL 2017

Apartment rental vacancy

Vancouver	0.7%
Calgary	7.0%
Edmonton	7.1%
Regina	5.5%
Saskatoon	10.3%
Winnipeg	2.8%

SOURCE: CANADA MORTGAGE AND HOUSING CORP. RENTAL MARKET REPORT, OCTOBER 2016

MLS home prices (all types combined)*

Vancouver	\$998,700
Calgary	\$441,500
Edmonton	\$393,212
Regina	\$297,800
Saskatoon	\$296,400
Winnipeg	\$285,231

*ALL TYPES OF HOMES COMPOSITE PRICE, METRO REGION
SOURCES: CREA, LOCAL REAL ESTATE BOARDS AND ASSOCIATIONS AS OF JUNE 2017

Labour

	Unemployment rate	Average weekly wage
B.C.	5.1%	\$934
Alberta	7.4%	\$1,126
Saskatchewan	6.5%	\$1,005
Manitoba	5.3%	\$920

SOURCE: STATISTICS CANADA, JUNE 2017

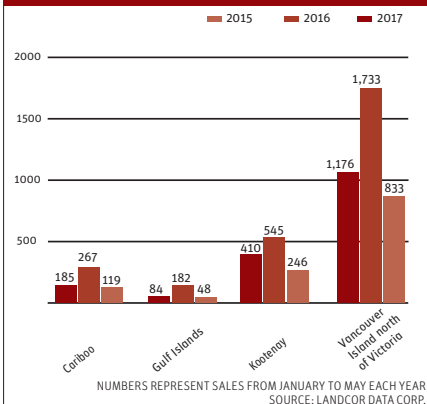
SOURCE: STATISTICS CANADA, APRIL 2017

Resource sector

Gold	Copper	Oil	Natural gas
\$1,215 per ounce	\$2.66 per pound	\$45.14 WTI/per barrel	\$3.04 per gigajoule

SOURCE: NASDAQ
ALL PRICES IN U.S. DOLLARS; PRICES AS OF JULY 11, 2017

Recreational land sales in B.C.



NAI Commercial
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604 683 7535
naibusinesses.ca

Businesses For Sale – Central Interior BC

Heating & Plumbing Business

- In business for over 15 years
- One of the largest hearth dealers in Central Interior BC
- Business continuously growing
- Revenue: \$2,400,000
- EBITDA: \$500,000
- Includes \$600,000 inventory

Price: \$1,300,000

Machine & Fabrication Business

- In business for over 30 years
- Custom machining, fabricating & welding
- Consistently profitable
- Limited regional competition
- 5-Year Average EBITDA: \$450,000

Price: \$1,500,000

Restoration Services Company

- Family owned operation
- Experienced team of professionals handling cleaning and restoration projects
- 24-hour emergency service
- Revenue: \$850,000

Price: \$575,000

Alf Sanderson*
604 691 6646
alf@naicommercial.ca
*Personal Real Estate Corporation

Delon Cheung
604 691 6654
delon@naicommercial.ca

FOR SALE

Columbia Gardens Apartments - Revelstoke



- Income producing 73 unit, 4 building complex
 - 7.5% Cap Rate on Projected 2017 Net Income
 - Offered via conduct of sale
- Price: \$11,795,000**

Rivers Edge Apartments - Revelstoke



- Income producing 44 unit, single apartment building
 - 7.1% Cap Rate on Projected 2017 Net Income
 - Offered via conduct of sale
- Price: \$6,395,000**

Fully Leased Four Plex in Kelowna



- Fully leased income producing four plex
 - Units have been renovated
 - Upside potential through surplus land
- Price: \$1,195,000**

Income Producing Apartment Buildings



- 2 bldgs w/ 26 rental units in the heart of Downtown Kelowna
 - Rents below market, 25,552 SF in unused FAR
- Price: \$4,990,000**



2700 Richter St. Kelowna, BC V1Y 2R5

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F (250) 860-1600
E info@hmcommercial.com

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Macdonald Realty Kelowna

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\$839,000 Business only

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Re/Max
Armstrong - Vernon

TANNIS C. LAVIK
778 212 8988

56 FERNWOOD RD

3495 OKANAGAN ST.



MLS 10131945 \$820,000

MLS 10136911 \$749,000

3090 SMITH DRIVE

#6 3370 SMITH DR.



MLS 10137474 \$468,000

MLS 10128485 \$168,000

2516 PATTERSON AVE.



MLS 10134490 \$566,000

1. Equestrian 39 Acres
2. Armstrong Blue Hotel
3. C-2 Lot .78 Acre
4. Business Opportunity (Armstrong Computers)
5. #2 Strata Building

FOR SALE



NAI Commercial Okanagan

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

#219-1980 Cooper Rd, Kelowna | naiokanagan.ca

Sales, Leasing & Property Management



For Sale

557 & 567 Clement Avenue
& 1215 St. Paul Street, Kelowna

- 3 lot land assembly in Kelowna's Downtown - total area of 16,590 sf
- C7 zoning allows for 21,972 sf mixed-use development

Asking: \$2,295,000

For Sale or Lease

1340 St. Paul Street, Kelowna

- Solid concrete block building totaling 8,000 sf

Asking: \$2,100,000 or \$16 psf, net

Mike Geddes*

250 878 6687

mike.geddes@naiokanagan.ca

*Personal Real Estate Corporation

For Sale

844-852 Crowley Avenue, Kelowna

- 5,240 sf office/shop with newer 1,815 sf residential suite (4 bedrooms) above
- I-4 Industrial zoning
- 3 legal lots with large fenced yard storage and secure vehicle gate

Asking: \$1,190,000

3369 & 3373 Old Okanagan Hwy, W. Kelowna

- 2.84 acres of leasehold land
- Multifamily development - High Density development site
- Holding income from house & small shop

Asking: \$1,069,000

9415 & 9419 Spartan Drive, Osoyoos

- Rare 730 feet of prime development lakeshore on Osoyoos Lake
- 1,913 acres over 3 individual parcels
- Sewer and water available
- Town of Osoyoos supportive of development for low density projects

Asking: \$3,250,000

Zoned and Permit for 97 Townhouses

Peachland BC

11.34 ac, breathtaking lake views, walking distance to City Centre & Okanagan Lake

\$6,200,000 MLS 10129281

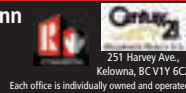
Lake View Development West Kelowna BC

Phase 3 & 4 on 10.32 ac, projected for 59 lots
\$4,250,000 MLS 10131475

Silvia von Deichmann

250-869-0101

Silvia-1@shaw.ca



PUB FOR SALE

Oliver, BC

\$850,000

Sale includes 1.0 Acre Land, Updated Old English Style Building, High Quality Equipment, Owners Suite and Business included!

Call or email for details: 250.809.1893 or mathew@winecapitalrealty.com

MLS 163591



Wine Capital Realty

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INVESTMENT OPPORTUNITIES

MOBILE HOME PARKS

New Listing - Salmon Arm

- 12 Sites on 2 acres
- Quiet rural setting
- 10 minutes to downtown
- Full occupancy
- Shows +/-6.2% return
- Price \$525,000

New Listing - Golden

- 1st time on market in 30 years!
- 69 Sites on 12.0 Acres
- Town sewer & water
- Close to all amenities
- Shows +/-7.1% return
- Price \$1,675,000

West Kelowna

- 110 Sites on 20.9 Acres • Native Lease Land
- Community Water • Full Occupancy
- Net Income +/- \$280,000 • Price \$2,050,000

14% Return!

OSOYOOS - PRIME DEVELOPMENT SITE CLOSE TO LAKE

- 2.13 Level Acres only 250+/-Ft. from Osoyoos Lake
- Corner Site - Frontage on 3 Roads
- Zoning allows variety of Tourist Commercial uses
- OCP allows Commercial Residential Multi Family
- Subdividable into 10+/-Lots

Price \$1,050,000



VADIM KOBASEW
COMMERCIAL REAL ESTATE SPECIALIST

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vadimk@remax.net

RE/MAX PENTICTON REALTY, PENTICTON, BC

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*Personal Real Estate Corporation

For Sale

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- Sewer and water available
- Town of Osoyoos supportive of development for low density projects

Asking: \$3,250,000

4400 & 4600 Canoe Beach Rd, Salmon Arm

- 8.75-acre development site: two adjacent parcels of 3.75 acres and 5 acres
- R-4 zoning allows for 40 units per hectare

Asking: \$999,000

8259 & 8280 Wallace Road, Vernon

- Two 40-acre parcels
- Subdivision potential into 5-acre parcels
- 10 minutes to Silver Star Mtn Resort and City of Vernon
- 8259 Wallace Rd backs onto BX Creek
- 8280 Wallace Rd offers valley & lake views

8259 Wallace Rd: \$799,000

8280 Wallace Rd: \$999,000

Tim Down

250 864 9140

tim.down@naiokanagan.ca

9110 & 9120 Main Street, Osoyoos

- Mixed-use development opportunity
- Comprehensive Development zoning allows for 237 Residential units & 45,000 sf of Commercial
- +/-450' of lake frontage

Asking: \$2,995,000

250 868 1879

Penticton Motels

68-Room Motel

- Located in downtown Penticton
- Okanagan Lakeside, steps to beach

Asking: \$5,900,000

46-Room Motel with Many Upgrades

- Located in downtown Penticton
- Okanagan Lakeside, steps to beach

Asking: \$4,500,000

26-Room Motel

Asking: \$1,000,000

Business with Property

- Salmon Arm Go Karts & Mini Golf
- Located on the Trans-Canada Hwy

Asking: \$589,000

Restaurant Asset Sale

- #104-3466 Carrington Road, W. Kelowna
- Turn key operation

Asking: \$168,000

Philip Hare

778 214 2150

philip.hare@naiokanagan.ca

Lowest-cost recreational buys in Western Canada

RECREATION | You can buy five acres of B.C. lakefront for less than \$40,000 and most Saskatchewan and Manitoba cottage prices haven't budged in a year

By **FRANK O'BRIEN & GEOFF KIRBYSON**
wieditor@biv.com

The benchmark price of a detached house in Metro Vancouver is now \$1.3 million and a typical condominium apartment is \$600,000, so \$50,000 will buy less than 80 square feet of housing in the city.

But it is much different in the recreational market of vast British Columbia, where a day's drive can lead to lakefront acreages for less than \$40,000, according to exclusive data provided to *Western Investor's* annual Recreational Investment Report by **Niho Land and Cattle Co.** and its subsidiaries, **LandQuest Realty Corp.** and **Landcor Data Corp.**, which tracks all B.C. real estate title transactions on a weekly basis.

We also scoured the Prairie provinces to unearth the best recreational land prices east of the Rockies.

In British Columbia, the lake-rich Cariboo offers the best recreational value, according to Niho founder **Rudy Nielsen**. This year, the average price paid for a Cariboo recreational title is \$87,845, a 21 per cent increase from three years earlier.

The following list of B.C.

recreational properties priced at less than \$60,000 are courtesy of LandQuest.

- Three-acre lakefront parcel on Burns Lake in north-central B.C., near Tweedsmuir Provincial Park, is accessible only by boat or air. Price is \$32,900.
- Just over five acres near lakes and the town of Fort St. James in northeast B.C., with power and phone to the lot line, and all-season road access. Price is \$39,500.
- 6.8 acres on Francois Lake in the high Cariboo. The power is in to the lot line and there is a nearby resort with a restaurant, store and boat launch. Price is \$41,000.
- Five acres with a small cabin a short walk from Francois Lake, has power and easy access. Price is \$52,000.

Gulf Islands

After a near-decade slump, prices are slowly recovering in the Gulf Island archipelago between the Lower Mainland and Vancouver Island. The average recreational property sale price this year is \$222,624, up just 4 per cent from 2014. In the first five months of this year, 48 parcels have sold on the Islands, with an average lot size of 3.5 acres.

"The lots on Sidney Island



Priced from \$199,900, oceanfront lots on Sidney Island are considered a best recreational buy in the Gulf Islands of B.C. | LANDQUEST

remain the best value in the Gulf Islands in my opinion," said **Richard Osborne**, LandQuest president. "We have sold 17 lots since 2015 but there are still a few really good deals left."

These include strata-titled oceanfront properties from \$199,000 to \$390,000. The island community is just off the southern tip of Vancouver Island.

The other B.C. oceanfront parcels for less than the price of a Vancouver bachelor suite include property on Haida Gwaii, where \$139,000 will buy 6.8 acres, with sandy beach on the Pacific Ocean; and north of Tofino on the western edge of Vancouver Island, where 2.7 acres of oceanfront in Hot Springs Cove is listed at \$79,000.

Manitoba

If you want the biggest bang for your cottage buck on the Prairies,

land-of-a-thousand-lakes Manitoba may be your best bet.

The average price of a Manitoba lakefront cottage is \$238,600, flat from a year ago, and the lowest of any province west of the Atlantic, according to **Royal LePage**.

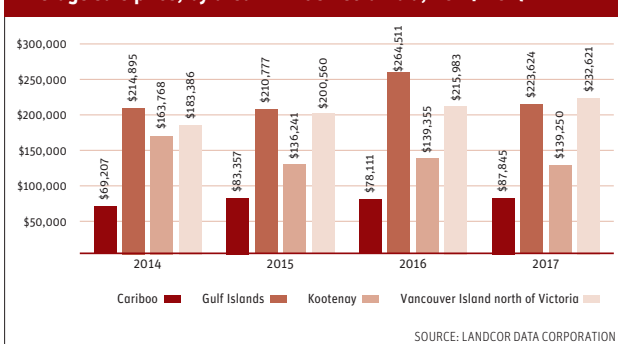
Prime riverside and inland cottages located an hour northeast

of Winnipeg on the west shore of the Winnipeg River are selling for an average of \$340,000 and \$200,000, respectively.

Saskatchewan

According to the 2017 Royal

Average sale price, by area in British Columbia, 2014-2017



3 OKANAGAN LAKE DEVELOPMENT SITES



69 Kestrel Place - \$539,000

1.4 acre development parcel zoned R5 to build up to 12 townhomes. Lake view and lake access. **MLS # 10129617**

83 Peregrine Way - \$900,000

Ten acres of development land in Canadian Lakeview, zoned R5. Great views of Okanagan Lake. Beach access. **MLS # 10128013**

7295 Okanagan Landing Road - \$5,500,000

Multi family site on Okanagan Lake in Vernon. Zoned R5. 9.91 acres with 6.69 acres usable. **MLS # 10132812**

www.donkassa.com

donkassa@donkassa.com

250-549-4161



Don Kassa



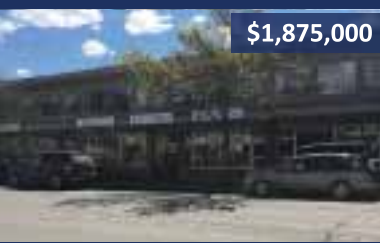
761-Lot 1 Loomis-Oroville Rd, Tonasket, WA 98855
Rare Waterfront Lot 30 Mins from Osoyoos in USA
- 2.15 irr acres with domestic water, installed septic & power on property
- Approximately 205 ft of water frontage with shower house on lot.
- Lot is level with mature landscaping/trees, & communal dock access
- RV hookups currently on site-perfect for year-around custom home or recreational get-away
- Spectacle Lake is over 310 acres with exceptional fishing, boating, & wildlife



761-Lot 3 Loomis Oroville Rd, Tonasket, WA 98855
RARE WATERFRONT LOT
- 2.15 irr acres with domestic water, installed septic & power on property
- Approximately 170 ft of water frontage with shower house on lot.
- Lot is level with mature landscaping/trees, & communal dock access
- RV hookups currently on site-perfect for year-around custom home or recreational get-away
- Spectacle Lake is over 310 acres with exceptional fishing, boating, & wildlife

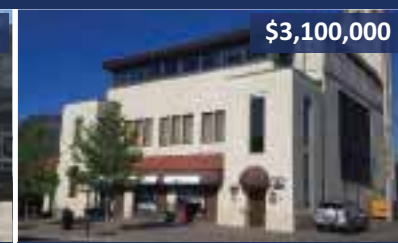


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INVESTMENT PROPERTIES FOR SALE
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\$1,875,000

651-659 Victoria Street, Kamloops



\$3,100,000

Old Kamloops Fire Hall, 125 4th Avenue

Rare offering
2 story commercial building
in downtown Kamloops

Long term tenants
Building upgrades throughout
Underground and exterior parking stalls
Ground floor retail and 2nd floor offices
Basement with ample storage and lockers

Matt Wallin, B.Comm.

250-372-1232 ext.102

matt@cmlproperties.ca

Landmark building
with dual frontage in prime
downtown Kamloops location

Office / retail mix
Basement storage
Excellent exposure
26 surface parking stalls
Fully leased – great revenue

Craig McIntyre or Phil Mason

250-372-1232 ext.103

craig@cmlproperties.ca

250-372-1232 ext.114

phil@cmlproperties.ca



Six acres of oceanfront on Haida Gwaii, with power to the lot line, is listed for \$139,000 by Sam Hodson of LandQuest. | LANDQUEST REALTY CORP.

LePage Canadian Recreational Housing Report, the average price of a recreational lakefront property in Saskatchewan is \$297,200, unchanged from a year ago.

Cottage prices in the popular Christopher Lake, Emma Lake and Candle Lake regions are the exception, rising slightly due to limited supply and sustained demand. Lakefront cottages in these three areas are fetching an average of \$600,000.

"Prices have levelled off to a more interesting point for buyers," one real estate agent explained. ■



Five acres with a small cabin at Francois Lake in B.C.'s high Cariboo is listed for \$52,900. | LANDQUEST REALTY CORP.



EXCLUSIVE LAKEVIEW OPPORTUNITY SHUSWAP LAKE, SORRENTO, BC
11.57 acre parcel - 3 titles
 For Investment and/or Development
 Zoned Rural Residential 1
 Designated Village Centre in OCP
 Subdivide - Develop - Hold
\$1,650,000

Title #1: 0.26 acres vacant land
Title #2: 0.51 acres w/ 3 bed/2 bath house
Title #3: 10.8 acres w/ 32 x 60' shop w/ carports
 Parcel slopes gently toward lake.
 Access from 3 sides.

FRANCHISE HOTEL FOR SALE, CENTRAL BC



Proudly presenting "Quality Inn & Suites" in Quesnel, Central BC for sale, located within one of B.C.'s fastest growing communities.
 - 83 Guestrooms (28 Kitchenette, 7 Executive & H/M Suites with Jacuzzi) on 1.9 Acres
 - Well maintained and regularly upgraded, renovated and kept in pristine condition.
 - Ranked 2nd of 15 hotels on TripAdvisor (Certificate of Excellence in 2015 & 2016)
 - Strong, steady, uprisng income stream since major renovation & re-branding in 2012
 - Asking Price: **\$5,500,000** (Share Sale)

Please contact
John Yun
 Cell: 604-500-4339
 johnyun1004@gmail.com



Prime exposure mixed use development opportunity!!

Take advantage of nearly 500 feet of high exposure frontage located right on the Crownsnest Highway! 1.277 acres of high-density mixed use exposure!

Visit: www.15solanakey.info for more information

Jason Abougoush, MBA
 Real Estate Professional

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INVESTMENT OPPORTUNITY
 2800 29th Street, Vernon
 • Office/Retail 14000 sq.ft. building • National Tenant
 • Current Net Annual Income \$138,875 • 80% occupied
 • Potential Net Annual Income at Full Lease Up \$184,641
\$2,100,000 MLS# 10132182

Stewart Pearson
 stpearson@shaw.ca
 Cell: 250-308-9760 Toll Free: 1-800-667-2040

RE/MAX Commercial Solutions

OKANAGAN OPPORTUNITIES



- 2 Residences - Hwy Access
 - Profitable Fruit Stand-6000 sq.ft.
 - Productive Greenhouse 12,000 sq.ft.
 - Potential in adjoining property
- 4305 HIGHWAY 3**
1.7 ACRES - \$2,495,000



- Zoned C4 - Hotel, Motel, etc. 1.6 Acres
 - Location - Corner: Main & Lakeshore Dr.
 - Hwy access-Value mostly in LAND
- 5501 LAKESHORE DRIVE**
1.6 ACRES - \$2,250,000



- Currently R.V. camp ground & waterslide
 - High Traffic Area/ Public Beach across street
 - was approved for Multi Fam. Dev.
- 5503 LAKESHORE DRIVE**
3.16 ACRES - \$2,695,000

ALLAN TAYLOR
 Cell: 250-498-9886
 allan@allantaylor.ca
www.allantaylor.ca

Super Building

Potential use
 In July the Federal Govt. legalized Marijuana in Canada

New Listing



Okanagan (Lumby) Industrial Park

Over 5,000+ sq.ft. quality constructed building - Finished interior insulated walls - 3 Phase 400 Amp service (various service boxes/welding outlet) Top grade exterior/roof sheeting - 12' overhead door - 14' ceiling - Concrete floor - Office with washroom - Asphalted driveway/parking - Gated one acre secured chain link fence (currently used as public rental storage).

Quality 2nd floor 2 bedroom fully contained residence
Asking \$575,000
 (Reproductive costs in excess of \$1.8 Million)

Walter Tymofievich Mt. Sentinel Realty Ltd.
 Owner/Broker

250-487-1585. mt.sentinel@telus.net

Own your OWN MECHANIC/TIRE Shop! Oliver, BC



- 4 Bay FULL Mechanical and Tire Shop designed by the owner, who is soon retiring.
- Turn key business, includes building and land.
- Zoned M2 - Heavy Industrial
- Situated on .52 acre
- Industrial, steel frame building constructed in 2000, Measures 48'x96'.
- Approx 1150 sqft (2 bedroom) apartment located on the level above the office area.
- Main floor has an office, reception, washroom area & employee facilities.
- Mezzanine within the shop.
- Very clean and has up to date equipment.

Priced at **\$1,695,000** plus stock

For more detailed information, please contact us at
Shofman5@telus.net or
 call 250-498-9487

Prince George pauses to aid fire victims, responders

COVER | Superb civic facilities pressed into service as thousands of neighbours flee and fight one of the worst fire seasons in B.C. history

By WI STAFF

wieditor@biv.com

The bustling city of Prince George paused in July to open its doors to hundreds of northern and central B.C. residents driven from their homes by one of the worst fire seasons in provincial history.

As of our press time in mid-July, more than 180 fires were burning, many considered out of control, as the B.C. government declared a provincewide state of emergency to co-ordinate the crisis response. The BC Wildfire Service said more than 173 fires were reported on one day alone as lightning storms rolled over several parts of B.C.

A total of 1,000 firefighters were battling the wildfires with an additional 600 people backing them up. Another 200 contractors were helping.

Kevin Skrepnek, chief information officer for the fire service, said it was "an extraordinary day in terms of fire activity across the province."

In Prince George, the forest fires to the south – Williams Lake was threatened and other towns burning – has meant the city's hotels are working flat out to meet demand.

"Most of the hotels are fully booked and I know lots of them are working around the clock to accommodate the evacuees, the fire crews," said Tourism Prince George marketing and communications manager Annie Doran.



Annie Doran, Tourism Prince George marketing and communications manager, under smoke-filled skies: "we all are coming together as a community because this is a tragic event." | TOURISM PRINCE GEORGE

Doran said some are also giving evacuees a discount rate.

The tourist information centre has also been a hive of activity as staff have helped visitors with finding alternate routes and changing bookings and just generally providing updates on the forest fire situation.

"Just letting people use our phone to call, letting people use the internet," Doran said. Northern Health was working to accommodate an influx of patients from Williams Lake. They're being accepted at University Hospital of Northern BC in Prince George.

Clinics are being set up at the College of New Caledonia and the Northern Sport Centre, and room for more than 100 seniors was found at residential care and assisted-living facilities in Prince George.

Evacuees are also welcome to

use the YMCA of Northern BC's facilities free of charge to shower and clean up, get some rest or use the gym equipment.

"We're a mid-size city with a small-town feel, and we all are coming together as a community because this is a tragic event," Doran said.

Strong economy

Prince George is a mid-size town – with about 90,000 residents – but its big-city amenities and economy have helped it welcome fire victims and firefighters.

It is a city that can afford to be generous.

Prince George's overall economy is forecast to expand 2.8 per cent this year, outpacing Canada, with the largest gains coming in construction, finance and real estate



180 forest fires were burning in B.C. as of mid-July. | VICTORIA TIMES COLONIST

sectors, according to the Conference Board of Canada.

The city's unemployment rate stood at 5.9 per cent in May, according to Statistics Canada, compared to a B.C.-wide rate of 5.6 per cent. Prince George's jobless rate in May was down from 6.6 per cent for the same month last year.

In June, the Prince George unemployment rate was 6.3 per cent, with 47,500 working.

Its housing market is reflective of the improving economy, according to a BC Northern Real Estate Board (BCNREB) first-half report.

In all, 515 single-family homes have sold so far this year for an average price of \$311,850. That's up from the same point last year, when 484 went for an average \$300,903.

"Prince George seems to be slugging along," said BCNREB director Bob Quinlan.

Rental homes also appear to be drawing interest from buyers based in the Lower Mainland, he said.

"We're seeing investors who have cashed in down there and they can get into, say, a duplex here for \$100,000 or \$75,000 and it'll cash flow them, it'll give them a return," Quinlan said.

The upswing in construction includes a new \$35 million Marriott hotel being built downtown, an expanding industrial base and the opening of a giant Lowe's home improvement outlet in July.

Located in Pine Centre Mall in what was once home to Zellers and the short-lived Target, the new \$20 million Lowe's covers 101,000 square feet of retail space and is accompanied by a 7,500-square-foot garden centre. ■

– With files from PG Citizen

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\$21.00/sq. ft. + NNN - MLS# C8013208

IDEAL FOR SMALL BUSINESS!**9626 - Sikanni Road**

2000 sq. ft. shop in the demanded Sikanni Complex. Shop measures 25' x 62' with the office/reception measuring 25' x 18'. Ideal space for a small business - this space offers a front reception area, 1 large office, 2 pce bath, a mezzanine. The shop has a 14' overhead door with 16' ceilings. Adjoining space also available if 4,000 sq. ft. is required. 9628 - Sikanni RD - C8010099

\$16.00/sq. ft. + NNN MLS# C8010098

Multi-tenanted Retail Building**9137 - 96A Street**

Located in the heart of the major shopping district of Fort St. John. Constructed in approx. 2007 & consists of six triple net tenants each occupying 1925 to 2396 sq. ft. offering ground level access, paved parking & high visibility. At a 6.06% CAP Rate this makes for a sound investment. This strata building consists of independently owned strata condos on the 2nd floor & offers a great possibility of applying for strata for each unit. Property co-listed with Jones Lang LaSalle Real Estate Services Inc. Vancouver, B.C.

\$3,300,000 - MLS# C8007356

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**4,300 sq.ft. Building for Sale/Lease****10067 - 100 Avenue**

Own your own office building and a little bit of Fort St. John history! This building has been extensively renovated to accommodate 14 to 15 offices, large front reception and waiting area, board room, fully equipped kitchen with 3 pc bath, 2 handicap washrooms, 2 file storage rooms, full undeveloped concrete basement. Parking at rear. Historically it was our original Marshall Wells Hardware Store. Property also for lease - see MLS# C8013178.

\$669,000 - MLS# C8013177

2400 sq.ft. Freestanding Office/Warehouse**10208 - Cree Road**

2400 sq ft (30 x 80) freestanding concrete tilt-up office/warehouse. Beautiful floor to ceiling window comprising of 2 offices on the main with mezzanine above, a 2-pc bath, 16 x 16 overhead rear door and work area to the side. Chain link fenced compound, concrete drive and pad. Now is the time to showcase your business in this state-of-the-art building. Seller reserves the right to appoint tenant.

\$19.00/sq. ft. + NNN - MLS# C8012265

Industrial Shop/Office Space**9808 - 240 Road**

5.34 acres of Industrial land with a 40 x 50 clear span shop with two 14' wide x 16' high overhead doors. Metal Clad interior, radiant heat, plumbed for 2 pce bath, wired for welder plus compressor. Approx. 3 acres is hard pack gravel & pit run. Electric plugs on hitching rail. Underground wiring from shop to detached 12 x 40 office building. 2 large offices, 3 pc bath & kitchenette facility. 10,000 liter cistern for water & lagoon for sewer. Office building can be moved if a larger facility is required.

\$1,250,000 - C8009240

Mike Ellerington

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This spacious office building boasts approx. 12,000 sqft of space with 6,000 currently being leased. Parking for 12 vehicles. Located close to city hall, the new WDIC building and the new UNBC research Lab currently under construction. Excellent office lease improvements upstairs. **Now \$1,080,000**

**NEW PRICE**

Former Achillion Restaurant on the same block as UNBC's new engineering school (WDIC) and next door to the 4.5 million UNBC research lab which is now under construction. Great location for retail or restaurant. 4182 square feet of floor space plus bsmt. **Now \$599,000**

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This is your opportunity to invest in a carefree net lease. Current annual net revenue \$156,000. Current owner has been leasing to a Long term "A" tenant now for 24 years. 17,653 SQ. FT. Well-constructed and maintained concrete block warehouse building on fenced 1.284 HA (approx. 3ac). Cap Rate of approx. 6.35%. **Asking \$2,450,000**

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BUSINESS FOR SALE: MLS# C8012329

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Fantastic opportunity! Situated on 157 acres at Mile 2 of the Alaska Highway this property comes with a 1 yr old 12,800 sq ft truck shop with 4-100ft drive thru bays, 2,400 sq ft on office and 2 sleeping units each with 3 pce baths. Other improvements are 640 sq ft guest house, 2400 sq ft barn, 1863 sq ft animal shelter, a portable office with attached garage. Beautiful building site with all the services in. (previous residence burnt down) This is truly a one of a kind opportunity to run your home based business and build your dream home at the same spot. **\$1,494,800.00**

For Sale

Turn Key Restaurant Business in Dawson Creek: This is an amazing opportunity to purchase an established business currently operating as an Asian style restaurant in a high traffic area. Included in the price is all kitchen equipment and furnishings. **Priced @ \$59,000.00**
Investment opportunity in Chetwynd: 2400 sq ft former liquefied gas bulk sales station has had an enviro assessment, has long term Tenants currently willing to negotiate with a new owner and is situated on two great lots with perfect access and parking. 2 large bays, 2 separate store fronts, A secure compound, and a separate storage garage. **Priced @ \$249,000.00**

TURN KEY AND PRICED TO SELL: Fabulous opportunity to take over a turn-key operation that is located in high traffic location in Dawson Creek and the new owner can just take over the existing lease. Includes all chattels, equipment and tenants improvements. **Priced @ \$295,000.00**

Share Sale: This lot is the most desirable Heavy Industrial Commercial lot in Dawson Creek. This lot has it all, High visibility and accessibility that is second to none. The lot has been stripped and shaled down to the clay base. You would be settling if you chose any other lot in Dawson Creek. This lot is also sub dividable and owner would be open to the RIGHT build to suit. Call listing agent now for more info before your competition wins this spot! **\$1,890,000.00**

Downtown Core: Commercial building with 3905 sq ft on the main floor, 3320 sq ft on the 2nd floor and an 1750 sq ft unfinished basement. Main floor is leased out. **Priced @ \$259,600.00**

Motel in Dawson Creek: With many long term tenants in the fully furnished suites and a steady line up of current in town workers. A loyal cliental streaming into the tanning business which has newer equipment! Invest wisely in this turnkey established business. **Priced @ \$750,000.00**

Downtown Hair Salon: 1880 sqft building for sale with beautiful curb appeal and high walk in traffic volume. Business includes hair salon stations and 2 tanning beds as well as numerous other equipment. Currently a busy hair salon with multiple stations. Seller is open to many options. **Priced @ \$399,000.00**

Building for sale: HIGH traffic location on Alaska Hwy with a 1540 sq ft building on .4 Acre lot. Existing Business has European trained Baker that has many loyal customers from far & wide. For more information or to discuss other possibilities call the listing agent. **Priced @ \$310,000.00**

Shop and yard in Rolla: This 40x60 shop has radiant heat and 2 14x16 roll up doors, the building is on a cistern for water and is connected to the community sewer system. This would make a great welding shop or rental storage location. **Priced @ \$199,900.00**

Fantastic Business opportunity: Very profitable and well run Dollar Store with More. Long term lease in place, owner is prepare to train new buyer. **Priced @ \$300,000.00**

For Sale or Lease

Office Building Located in downtown Dawson Creek this 7950 sq ft office building has an open office concept with secured paved parking lot. **Priced @ \$895,000.00 or \$125.0 P.S.F**

9676 Sq. ft. Commercial building - on .97 of an acre on a high traffic area of 8th street in Dawson Creek with ready access to all regional main highways. 1476 Sq. ft. of office space, 3800 Sq. ft. of Retail/Warehouse and storage space and the remaining 4400 Sq. ft. is 5 bays of shop area. The shop also includes a wash bay. **Priced @ \$799,000.00 or \$10.00 P.S.F**

6 MONTHS FREE RENT ON APPROVED LONG TERM LEASE! Industrial Location with Highway Frontage! 11,700 sq.ft. building. 10,000 sq.ft. shop with 4 drive through bays, and 1,700 sq.ft. office space. Fenced and secured 1.675 acres is ideal for large trucks, storage and parking. **Priced @ \$2,100,000.00 or \$16.00 P.S.F**

For Lease

Great Industrial Shop! Situated on 3.236 shaled, gravelled and fenced acres. 5,400 SqFt shop with a 1,300 SqFt office. The shop has four 16ft overhead doors with two more 16ft doors on the end of the shop. **Priced @ \$18.00 P.S.F**

Highly visible lot on Highway 2 - Total of 7,249 sq ft with 2,876 sq ft office and 4,373 sq ft shop. 8 offices, boardroom, 3 bathrooms. Secure compound, electric gate, paved parking, and excellent signage. **Priced @ \$16.50 P.S.F**

Industrial Shop: 2.25 fenced acres of industrial land, building size is 3400 square feet with 2400 shop and 1000 square ft of office on main level. Up there is a large living area with office/accommodations, kitchen, laundry, and bath. Shop has 16 foot high door and in floor heating. **Priced @ \$6000.00 mo**

Brand New Shop: On .35 acre this shop has 2 bays 65 feet deep, 560 sq ft office area and a one bedroom suite upstairs. Doors are 14 feet high, 400 amp 3 phase power, in floor heating, bathroom with shower in shop. **Priced @ \$20.00 P.S.F**

Industrial Shop! With fenced 2.5 acres. The main building has a 1,053 sqft office and 3,887 sqft warehouse/workshop area. Steel frame building has a 5 ton bridge crane with a 70' span, 2 overhead doors (16' & 18'). There is an additional 2,019 sqft heated shop building on the property with concrete floors and a 16' overhead door. **Priced @ \$15.24 P.S.F**

Prime office location: 1456 sq ft office space in one of Dawson Creek finest office buildings, on 8 street across from Wal-Mart. Drive thru potential. **Priced @ \$3,000 mo**

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B.C. resource towns: recovery may get political in 2017

FEATURE | Towns that rely on mining and other natural resources are seeing potential success – and struggles – this year

By WI STAFF
wieditor@biv.com

Three new mines are now open in northern B.C., a coal recovery may be underway near Tumbler Ridge and work proceeds on natural gas and oil pipelines, but B.C. resource towns still face a challenging year ahead, based on the current political climate.

Western Investor has worked with the Northern Miner and the BC Economic Development Association to track the potential and the potholes for B.C. resource towns.

Northern Miner leveraged the Intelligence Mine database to outline trends in B.C. mineral production, development and exploration. The data is largely confined to publicly listed companies and conventional hard-rock mining operations. Information is cross-referenced against the BC Assessment Report database. Small-scale and placer operations are not considered.

Coal

B.C.'s coal industry has suffered from low coal prices for both metallurgical and thermal products over the past few years. Teck Resources has announced that it is closing its Coal Mountain operations, about 30 kilometres southeast of Sparwood, by the end of 2017, affecting about 340 jobs.

Teck operates the Elkview,



The Brucejack gold mine, 65 kilometres north of Smithers, is due to hit commercial production later this year.

| PRETIUM RESOURCES

Fording River, Line Creek and Greenhills coal mines in the Elk Valley of B.C. and a coal mine at Cardinal River, Alberta.

Conuma Coal Resources, meanwhile, has reopened the Brule mine near Chetwynd and the Wolverine mine near Tumbler Ridge. It is hoping to restart the third mine it acquired from bankrupt Walter Energy, Willow Creek near Chetwynd, this summer.

But Compliance Coal is mounting a lawsuit against the Canadian Environmental Assessment Agency (CEAA) and the federal and provincial governments over the proposed Raven coal mine near Courtenay, B.C., which has not been approved by CEAA.

Metal mines

Pretium Resources' Brucejack

underground gold mine, 65 kilometres north of Smithers, is due to hit commercial production later this year. The project represents a major win for the B.C. mining industry considering it was advanced from discovery to production in just over five years.

Pretium's success at Brucejack has fuelled a rise in exploration activity in the northwestern "Golden Triangle" region.

AuRico Metals remains active at Kemess, while Barkerville Gold Mines has been busy in the historic gold camps that make up its Cow Mountain and Cariboo assets.

Imperial Metals is drilling at its Mount Polley operation, while Taseko Mines punched a couple of holes at its flagship Gibraltar mine, both located close to Williams Lake.

However, the future of KGHM's

Ajax copper-gold mine outside Kamloops remains up in the air as the project moves through a joint provincial-federal environmental review amid staunch environmental opposition.

The battles

Pacific Booker Minerals has been mired in court proceedings with the B.C. Ministry of Environment over its Morrison Lake copper-gold mine, while Taseko has been embroiled in a heated battle for years with regulators and many from the local population over its New Prosperity copper-gold project near Williams Lake.

Chieftain Metals effectively went bankrupt attempting to develop its Tulsequah Chief deposit in northwestern B.C., while private-equity firm Resource Capital

Funds shelved its Kitsault, B.C., molybdenum-lead project after deciding it was uneconomic at low metal prices.

Seabridge Gold's KSM copper-gold asset and AuRico's Kemess underground brownfield projects both received environmental permits, but will likely require substantially higher metal prices to move ahead.

According to government data, B.C. ranked fourth in 2016 with roughly 14 per cent of Canadian exploration spending taking place in the province. Last year, \$220 million in mineral exploration investment took place in B.C.

Pipelines

Another, perhaps bigger, battle is brewing between B.C.'s new NDP-Green alliance government and gas and oil pipeline proponents.

Kinder Morgan Canada, which has achieved federal environmental approval and raised \$1.7 billion to help finance its Trans Mountain oil pipeline expansion, said it has made a final investment decision to proceed with the \$7.4 billion project, despite the political climate in B.C. being "not ideal."

The pipeline would run from Edmonton to Burnaby, B.C., and provide thousands of construction jobs along its route.

The new B.C. government has said it wants to kill the Trans Mountain project and is apparently not in favour of natural gas pipelines, either. ■

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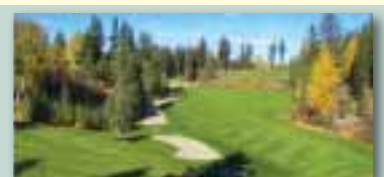
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AB Hotel 45 Rooms, leased restaurant. 2 acre land. Town in booming natural gas region. 100% renovated in and out, ready to shift to flagship operation. Good financing available. **Price \$4.5m**



Central AB Motel Restaurant w/long term lease, 34 Room w/managers suite. Annual room sales \$400k-600k, clients from travelers, coal mine. Recently renovated. **Price \$1.5m**



Northern AB First time on Market Yearly \$200k sound rental income plus 30 room motel \$500k to \$700K w/low overhead. Option w/owners to run truck stop / Gas station. **Price \$3.5M**



GP, Alberta 60+ rooms, needs minor repairs. Motel runs w/absentee owners since 2007 costs was \$4m+. Restaurant triple net lease \$60,000. Coin laundry. **Price \$2.6m Quick sale**



Grande Prairie AB Motel 2 bed managers & 100 rooms, sales/ Yr.\$2m at high season. 2 Acres No restaurant only rooms. Centre of city. **FIRM Price \$3.5m**

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• GAS STATION: gas \$3.1 mil, In store \$1.65mil **\$2.99 mil.**
• HOTEL: Room 9+Liquor \$560k+Bar \$210k+VLT \$50K+Leased restaurant \$30k **\$990,000**
• HOTEL: (Franchise) in Lethbridge. Room 86, leased restaurant, land 1.5 acres **\$7.4 mil.**
• STRIP MALL (4 BAY) + CONVENIENCE STORE: Rent Income \$47,000, Sale: \$800K **\$990,000**
• MOTEL: 38 room, 30 mins from Waterton Park **\$920,000**
• CONVENIENCE STORE: Calgary..... **\$1.25 mil.**

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WESTBURN REALTY

Edmonton endorses unique industrial funding plan

FEATURE | City takes step to make industrial sites more competitive with incentive that more quickly covers the upfront costs of first-in developers

By FRANK O'BRIEN
wieditor@biv.com

The City of Edmonton has endorsed a unique funding formula for industrial development that will more quickly reimburse infrastructure costs borne by the first developer into a new site.

"The city has been underperforming in the industrial sector for the last numbers of years," said Steve Jensen, the city's development engineer.

Council was told that Edmonton is facing strong competition from surrounding municipalities, yet its industrial real estate sector generates \$35 million annually in city revenue and employs more than 110,000 people.

City staff have worked with the Urban Development Institute (UDI), Edmonton and NAIOP Edmonton, which represents commercial and industrial developers, on the program over the past 18 months.

A key issue for developers is payback for "oversized infrastructure," according to Anand Pye, executive director of NAIOP Edmonton. "Developers in industrial often end up having to wait decades before recovering their costs," Pye told council.

Kelly Pawlik, vice-president of leasing at ONE Properties, speaking on behalf of UDI, also voiced full support for the funding formula. "It promotes development with little risk to the city," he said.



The 11,800-acre Edmonton Energy and Technology Park in northeast Edmonton is among city sites that could attract new and larger developers under a proposed new industrial funding strategy. | CITY OF EDMONTON

Jensen said the funding plan will give developers predictability without the city committing upfront costs.

As explained, the first industrial developer who "unlocks" a new site will still be responsible for building the main roadways, sewer lines, lighting and other infrastructure for a larger area than what the developer immediately requires.

But rather than waiting for the next developer to begin work on the site to begin reimbursing the first developer, the initial developer will be reimbursed with city tax dollars, Jensen explained.

Since owners of developed land pay higher property taxes than those with undeveloped land, the city will use half of the increase to pay back the initial developer's extra costs. The other half will go into the city's general revenue,

according to an educational video that accompanied Jensen's presentation.

The new approach still needs council approval, but council's executive committee has approved the plan.

Jensen said there is some risk to the city, but in tracking 20 years of Edmonton industrial development, he said that staff had determined the risk was minimal.

He added that the new plan also ends the city requirement to borrow funds to cover the upfront costs of unlocking a new industrial acreage.

The program, he told *Western Investor*, is available on both city owned and privately owned industrial land.

"The vast majority of industrial development in Edmonton is done by private developers and landowners," he added.

The city has been underperforming in the industrial sector for the last numbers of years.

STEVE JENSEN,
DEVELOPMENT ENGINEER, CITY
OF EDMONTON



The city currently has two fully serviced industrial sites for sale, one at \$750,000 per acre, the other at \$925,000 per acre.

When asked how the city would judge if the new funding formula is successful, Jensen said its effect will be monitored annually.

It will judge whether Edmonton's share of industrial development in the region increases, whether the amount of industrial land serviced increases and whether there is a reduction in compliance issues, such as cancelled projects or litigation.

Finally, he said, city staff will also measure the length of time it takes for a developer to recover upfront expenditures.

Several developers endorsed the new approach and thanked city staff for their work.

The new funding approach is expected to spur development in Edmonton industrial parks, because development outside the city boundaries currently looks more appealing, developers said.

Market report

This is reflected in recent reports on the overall industrial market in the capital region.

While Edmonton experienced negative absorption of 359,869 square feet in the first quarter, surrounding markets experienced positive absorption of a 203,191 square feet of industrial space, according to *Colliers International*.

Leduc-Nisku, for instance, posted a Q1 vacancy rate of 17.6 per cent, but Colliers notes that "companies are locating in Leduc/Nisku for the affordable operating costs compared to Edmonton."

Still, Edmonton had a Q1 industrial vacancy rate of 7.2 per cent, while surrounding markets had a vacancy rate of 11.1 per cent. ■

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Sasha Uhryn MBA Real Estate

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Adrian.Ambrozuk@cwedm.com
Lance.Frazier@cwedm.com

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- Anthony Henday & Ray Gibbons Drive, Edmonton
- 2 - 13.76 acres
- Commercial Zoning
- Sale Price: \$525,000 per acre

Murry.Osborne@cwedm.com

30.55 ACRES - BEAUMONT, AB

- Part of Beau Val / Lakes South ASP
- Zoning outlines - Mixed Use and Residential
- 5th fastest growing community in Canada (5% annual)
- Sale Price: \$5,000,000

Seif.Jiwaji@cwedm.com

EXCELLENT FRANCHISE OPPORTUNITIES

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- Second Cup - Spruce Grove: \$99,000
- Boston Pizza - Vermilion: \$2.3 Million
- Famoso Pizzeria - NW Edmonton: \$499,000
- Famosa Pizzeria - Grande Prairie: \$200,000
- Cora Breakfast & Lunch - SW Edmonton: \$795,000
- Kim Chi Korean Delight - Kingsway Mall: \$239,000

Marino.Padoan@cwedm.com

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Jeff.McCammon@cwedm.com
Doug.Bauer@cwedm.com

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- 20 acres of approved subdivision lands
- Residential mixed dwelling zone including single family, row house, duplex and low rise apartment
- Sale Price: \$6,500,000 (\$325,000/acre)

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141 ACRES - SPRUCE GROVE

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MULTI FAMILY OPPORTUNITIES

- 2.13 acres, Cold Lake; R4 zoned for up to 82 units multi-family, behind Tri-City Mall; \$975,000
- 23,222 sq ft Cold Lake; R3 zoned for up to 8 units multi-family, behind new Elementary School; \$328,000
- Oliver Development Land; 15,813 sf, zoned DC2 for 10 storeys; Brewery District; \$2.5 million
- 21 units, ten 2-bdrms, two 3-bdrms on 2.99 acres in Tofield; 6.3 cap
- Numerous parcels of residential and commercial development land available in County of Leduc
- 33,454 sq ft commercial/retail site along highway in Westlock; zoned highway commercial

Raphael.Yau@cwedm.com
Chris.Kamphius@cwedm.com

INVESTMENT OPPORTUNITIES

- Retail Building: \$575,000; 11804-45 Street, Edmonton; ±5,955 sq ft; Development Permit in place to allow for construction of 3 apartment suites on the 2nd floor
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Adel.Hanafi@cwedm.com

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- Great value add property; 35,000+ sq ft
- Fully leased with diverse tenant mix of national, regional and medical mix
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5.71 ACRES OF PRIME DEVELOPMENT LAND

- Located in mature area of Fort Saskatchewan, Alberta
- DC Zoning (Mixed Use - Residential/Commercial)
- Easy access to major arterial roadways
- Fully serviced
- Community has shown steady growth with a population increase of 31% since 2010 (currently 24,569 - 2016)
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HOTEL FOR SALE



Holloway Lodging Corporation is offering for sale the 99-room Travelodge® Slave Lake, located approximately 200 km north of Edmonton. The full service hotel includes a restaurant, lounge, sauna, hot tub, fitness room, 3,500 square feet of meeting space and ample parking.

The building is two story concrete block construction and is fully sprinklered. The property encompasses 7.8 acres with 750 feet of street frontage. Within the last five years over \$1,000,000 has been invested in the property, including a new roof and guestroom upgrades.

While presently closed the hotel is being maintained in a fully operational state. The features of the building would enable repurposing as an educational facility, crew housing or alternative accommodation uses.

Lease proposals will be considered. Vendor financing may be available to a qualified purchaser.

Contact:

John Griffin

Holloway Lodging Corporation

902-404-3474

jgriffin@hlcorp.ca



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*** INDUSTRIAL PROPERTY - \$2.8 M**

Great opportunity for this well maintained building comes with 7200 Sq/Ft. Has 2 long term Tenant. For more information please call.

*** DUPLEX SIDE BY SIDE - \$485,000**

Opportunity for small investor for this well maintained property. Run by owner. Comes with 3 bedrooms for each side. Basement has 1 bedroom suite. For more information, please call.

*** COMMERCIAL BUILDING - \$260,000**

Excellent Opportunity for this well maintained Building. Comes with long term Tenant, 2 Building with 2679 Sq/Ft, and Over size lot. For more information please call.

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CURRENT OFFERINGS

• **A 260 Room Hotel** located in a region of dynamic economic growth and long term sustainability; the continuous yearly high revenue performances of this outstanding property speak for itself. Further, it is indeed in excellent condition, there are no differed maintenance. The potential up-side going forward is very good, under continued prudent management. **Asking \$56,900,000.00**

• **A Flagged 89 Room Limited Service Hotel** in superb condition, featuring a variety of suites in its room mix, indoor door swimming pool and waterslide among many other recreational features, very good operational performances, which should continue going forward under prudent management; being offered at price well below replacement cost. **Asking \$8,900,000.00**

• **A 63 Room Flagged Limited Service Hotel** consisting of a very good mix of rooms; this property is relatively new and is in excellent condition with no required up-grades in the near term; its operational performances deliver superb results and should continue to do so, going forward. **Asking \$10,000,000.00**

• **A Commercial Building** 100% long-term lease with triple A covenant yielding excellent triple net revenue. This a superb opportunity for an investor who would like an absolute care-free investment that requires very management; however, yielding very good return on investment. **Asking \$3,600,000.00**

• **A Flagged Limited Service Hotel** consisting 128 Rooms & Suites, of exceptionally good quality and featuring plus many amenities to satisfy the varied desires of its guests, located in an excellent location of economic diversity, attested to by its continuous outstanding operational performances, which should continue going forward. **Asking \$20,500,000.00**

• **A Flagged 124 Unit Limited Service Hotel**, featuring a wide variety of amenities such as conference/meeting rooms, business center, fitness center, indoor swimming pool/hot tub, guest laundry among other features and amenities, superb location, excellent continuous operating performances, a very good potential up-side. **Asking \$19,500,000.00**

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7,000 sq. ft. commercial building with Highway #16 frontage in the City of North Battleford, SK. That is currently operating as a Truck and RV Wash located on 1.45 acres. The building has two bays 23 x 110 ft.
\$1,125,000 **MLS®593387**



MINUTE MUFFLER BUSINESS

In North Battleford, SK being sold including land, 4 bay building, all equipment, stock/inventory, 1994 Oldsmobile car, 1997 Ford 150 truck. Excellent opportunity to purchase a well-known franchise that has been in this location for about 30 years.
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DEVELOPMENT PROPERTY

Two parcels of property in the resort village of Meota, Saskatchewan and next to a golf course. 18.5 acres of highway commercial and 27.6 acres of commercial/residential. Located within 20 minutes of the city of North Battleford, SK
MLS®593674 **MLS®593675**



GREAT BUSINESS OPPORTUNITY FOR SALE

For sale 2,560 sq. ft. shop with in-floor heat, 2 storage sheds, fenced .98 acre lot in the town of Macklin, SK. Included are all shop tools and equipment, 2000 Mack pressure truck that has a working contract.
Listed: \$370,000 **MLS®587323**



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SALE OR LEASE

7.08 ACRES OF INDUSTRIAL ZONED LAND

Completely fenced located adjacent to Territorial Drive in McMillan Industrial Park North Battleford, excellent location for heavy traffic access. The steel framed metal clad building has 18,900 sq. ft. with heavy floor construction
Listed: \$599,900 **MLS® 603647**



SALE OR LEASE

EXCELLENT INVESTMENT OPPORTUNITY

Property that is zoned C4 located in a close proximity to Territorial Drive and Highway #16 and having good access to a street that has the highest daily traffic count in North Battleford, SK. This property consisting of 5 lots being about 4.39 acres. The main building located on 2 of these lots has 10,400 sq. ft. of developed office retail area with a tenant and about 2880 sq. ft. of heated work shop area.
Listed: \$2,350,000 **MLS®592761**



EXCELLENT BUSINESS OPPORTUNITY SALE/LEASE

Building with 10,000 sq. ft. of office space in down town North Battleford, SK with an anchor long term tenant in place and with an additional 6,600 sq. ft. available to be occupied. Excellent opportunity for a business to operate in part of this building and have a tenant in the reminder of the building that would provide an income.
Listed: \$1,950,000 **MLS®593855**



GAS STATION FOR SALE

Business in Edam, Saskatchewan: Esso service station with a restaurant-takeout food and convenience store. Includes 2 lots totalling 1.76 acres. Located on highway 26 including all equipment, furniture, supplies and stock.
Listed: \$635,000 **MLS®600808**

INVESTMENTS CALGARY AREA

- **Chinese restaurant** includes land, building & equipment
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- **300 acres** with river running through, gravel, highway access, potential development opportunity
- **31 acres** industrial & commercial development land adjacent to Highway 2
- **54 acres** residential development land ready to go – Highway 2 frontage
- **Truck Wash** – 3200sq.ft. – 3 bays
- **30 acres with 1500 sqft home**, 32x54 shop, 39x82 Quonset, 24x32 shop + more adjacent to growing **community** north of Calgary
- **279 acres** located next to **CROSSFIELD** – possible development possibilities
- **3.26 acres** in **CARSTAIRS** high traffic area, excellent for multi-family or Motel
- **CARSTAIRS - 35.85 acres** development site includes 2700 sq ft home & outbuildings
- **137 acres** with **#2 highway frontage** – excellent access
- **AIRDRIE** - Investment property - 5000 sq ft. industrial building – fully leased
- **1.67 acres** – multi-family site in growing community
- **OLDS** – 20 acres development site - highway frontage
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Sask. & Man. | WHAT'S HAPPENING

Grant Park proves a winner



Amanda Campbell has the kind of problems that most real estate professionals can only dream of.

The property manager at **Primaris Management**, which runs Grant Park Shopping Centre in south Winnipeg, is preparing to welcome a trio of new tenants that will push capacity up to 100 per cent.

"We pride ourselves on being a neighbourhood mall but with our new offerings we're definitely starting to resemble [a regional mall]," she said.

Discount retailer **Winners** is the highest-profile tenant to sign on. Its 22,000-square-foot location will open on August 15 in space that used to be taken up by a number of smaller retailers that have either relocated within the mall or closed.

Campbell said she's "very excited" that **Winners**' arrival was finally announced.

"Over the last six months, I've been getting one to two phone calls a day asking about **Winners**," she said.

A 34,000-square-foot **Good Life Fitness** centre will open up this summer, filling up what remains of the space that used to be occupied by **Target**

Canada. Canadian Tire took over 86,000 square feet of that space last year.

Fionn MacCool's Restaurant and Pub has opened 4,500 square feet of the last remaining pad on the property beside a new **Cambrian Credit Union**, which christened its 6,000-square-foot space last fall.

Grant Park, which has more than 403,000 square feet of retail space, is just a couple of miles away from CF Polo Park, the province's biggest mall at triple the size.

KingSett snaps up defaults



Toronto-based **KingSett Mortgage Corp.** is buying at least five of 15 properties owned by a Saskatchewan landlord group that has filed for credit protection.

In all, the group owns nearly 1,300 apartments in Regina and Saskatoon. The sale of the properties is being handled by **PriceWaterhouseCoopers Inc.** The group has been buying rental property in Saskatchewan since 2010, eventually owning 7 per cent of Saskatoon's apartment inventory.

Bullish on Saskatoon

Blair Sinclair isn't listening to all of the bearish bluster about Saskatoon's downtown office vacancy numbers.

The executive vice-president of investments and development at **Triovest** in Calgary is going full speed ahead with the first phase of a project that will transform Saskatoon's skyline.

Work has already begun on a 20-storey condominium tower and a 155-room **Alt Hotel**, which are slated to open in 2019. Construction of a 13-storey office tower is set to begin this summer.

Numerous reports have pegged the city's downtown office vacancy rate at 16 per cent, but Sinclair said when you dig down into the numbers it's just 6 per cent on Class A product, which he said does not constitute a glut of office space.

"That equates to 60,000 square feet and none of it is contiguous," he said.

Much of the city's Class A market is 40 years old at least. Today's tenants are looking for high-quality space with industry-leading heating and ventilation systems and an efficient floor plate, he noted.

"For today's office user, the design is exponentially different from what they're used to in the past. These older buildings can't meet those standards," he said.

Plans for a second office building – 22 storeys with

Regina office policy may have failed downtown, commercial expert says



Regina policy has kept office buildings downtown but failed to spark street life. | SUBMITTED

A five-year-old Regina development policy that restricts larger office buildings to the city's core has failed to ignite a downtown revival, according to a leading commercial realtor.

Barry Stuart of Stuart Commercial Inc. in Saskatoon, who moderated the office panel at April's Saskatchewan Real Estate Forum, said only one of five office panellists spoke in favour of Regina's office policy.

The policy, implemented in July 2012, does not permit major office projects of more than 43,000 square feet of floor space outside of the core area, except in limited circumstances.

Stuart, who stressed that he was speaking as an individual, not as a company representative, said Regina's primary goal was to create a more vibrant downtown in the capital city.

"I certainly don't see it," he said. "Drive around Regina's city centre and you'll see what I mean. [It] might have one block that could be considered a retail zone for smaller merchants whereas Saskatoon has at least six that form the heartbeat of the city."

Within Regina's office market, 82 per cent is downtown and 18 per cent is suburban. In Saskatoon, only 68 per cent of the total office space is downtown, "and yet Saskatoon's core is far more vibrant than Regina's," he said.

Stuart recommends that Regina "stop the nonsense about limiting where offices can be built" and concentrate instead on incentives for grocery stores and other retail to help "attract high-density, multi-family development" into the downtown core. ■

300,000 square feet of space – will be put in motion once sufficient pre-leasing levels have been met, Sinclair said.

Should it go ahead, it would become

the tallest building in the province.

"We think it's the right size for the market at the right time," Sinclair said. ■

– Geoff Kirbyson



DEVELOPMENT LAND FOR SALE

Highway #21, Kindersley SK

Two adjacent parcels totalling more than ±200 Acres. Parcel #1 is zoned Highway Commercial/Industrial and Parcel #2 is zoned Future Urban Development.

Sale Price: \$540,000

Contact Eugene Hritzuk for details.



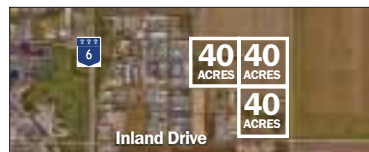
INVESTMENT PROPERTIES FOR SALE

1103 & 1105 Central Avenue, Prince Albert SK

Two adjacent properties in downtown Prince Albert; one is a one-storey building, the other is the historic McDonald building. Combined NOI is \$71,820.25/yr.

Sale Price: \$800,000

Contact Josh Walchuk or Shawn Tomy for details.



DEVELOPMENT LAND FOR SALE/LEASE

RM Sherwood Park, Regina SK

These parcels are located less than 1 km from Highway #6 and Regina city limits and 2 km from Highway #11. ±2.47 to ±120 Acres available.

Sale Price: ±\$215,000/Acre; Lease Rate: Market

Contact Jayson Elenko or Mike Barber for details.



WAREHOUSE AND LAND FOR SALE

1000 Fleury Street, Regina SK

This 42,060 SF building on 2.34 Acres of land is located in Tuxedo Park and situated close to Ring Road and Park Street.

Sale Price: \$3,499,900

Contact Brian Butterfield for details.



WAREHOUSE FOR SALE

117 Wakooma Street, Saskatoon SK

This ±16,000 SF building sits on 1.24 Acres and features two dock doors, one grade door, partial ceiling height over 30 FT and 600Amp power.

Sale Price: \$1,595,000

Contact Todd Butler or Graham Robertson for details.



MARQUIS INDUSTRIAL FOR SALE

3440 Idylwyld Drive North, Saskatoon SK

This ±6,226 SF building sits on ±1.12 Acres of highway frontage land. It features a built-out office, two overhead doors and secure compound.

Sale Price: \$1,550,000

Contact Shawn Tomy for details.



UPTOWN REGINA FOR SALE/LEASE

1362 Lorne Street, Regina SK

8,000 SF building with shop area on main floor and nicely finished offices on second floor. Features two overhead doors, boardroom, and several private offices.

Sale Price: \$1,448,000; Lease Rate: \$10.00 PSF

Contact Mike Barber for details.



LAND WITH TWO BUILDINGS FOR SALE

1037 Kearns Crescent, Regina SK

3.25 Acres with fully-fenced compound and two industrial buildings. Larger structure boasts 24 FT clear ceiling, 12 overhead doors and in-floor heat.

Sale Price: \$3,950,000

Contact Walker Moulding for details.



ICR Commercial Real Estate
Saskatchewan's Largest Independent
Commercial Real Estate Company

SALES | LEASING | PROPERTY MANAGEMENT

Saskatoon Downtown: **306.664.6116**

Saskatoon North: **306.933.2929**

Regina: **306.721.6116**

www.icrcommercial.com



FOR SALE or LEASE

Weyburn, SK.



Located on Queen Street, 1 km south off Highway #39. Fully gravelled, fenced & heavily compacted yard. Multiple doors including rail spur dock. Office space and warehouse totaling 31,330 sq. ft. on 3.58 acre site. Lease rate: \$8.00/sf semi-gross. Sale price: \$2,150,000.00.

Avison Young Commercial Real Estate (Sask) Inc.
Jeff Sackville | 306.559.9008
jeff.sackville@avisonyoung.com



DEVELOPMENT OPPORTUNITY

121.95 acres
White City, SK.



10 minutes from Regina. This development opportunity is located just south of Highway #1 on Highway #48 in the RM of Edenwold. This is an ideal location close to White City for development of an industrial park or potential residential community. Sale price of \$950,000.00

Avison Young Commercial Real Estate (Sask) Inc.
Joe Trudelle | 306.559.9007
joe.trudelle@avisonyoung.com



CRYSTAL LAKE, SASKATCHEWAN

FOR SALE

WATERFRONT DEVELOPMENT PROPERTY

6 plus acres
Preliminary approval for
8 waterfront lots & 9 back lots
Asking \$1,800,000

Sandra Jeffrey Lighthouse Realty
604 309 9743 ♦ Jeffsa@telus.net

SASKATOON APARTMENTS WANTED!

Call **DEL PETERS REALTY**
306.934.3151
www.delpetersrealty.com

A Motel in Swift Current is for sale



\$2.2M

Well known to all residents and scores of travellers through the years. Situated on 4.05 acres, this ideal location is a very profitable business and has been in operation since 1954. Alongside the motel is a 11.8 acres of prime highway commercial land available for sale, the K-Motel is \$2.2M for the entire 15.85 acres. The 4.05 acers motel parcel is \$1.2M

- 29 rooms
- 105 capacity dining room
- 40 capacity lounge room
- 55 capacity family room

Historic Elkhorn Hotel in Morse for sale



\$220,000

This newly renovated hotel is just 30 minutes east of Swift Current. Bar seats 100 people, a pool table and raised stage area. This is a **Very popular place!** Fantastic food and take out business. Banquet can seat up to 80 people and has a stage in the back yard for outdoor entertainment. It includes:

- New carpet
- Wood trips on the wall
- New stove & hood Fan
- Recently purchased Pizza oven

Contact **Abbie Houston: 306.741.3193**

INVESTMENT OPPORTUNITIES

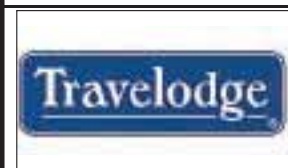
- Brand new duplexes and multifamily/commercial.
- Infill locations and new subdivisions.
- Commercial/Industrial properties with long term Tenants.
- Land development.

LOOKING FOR SELLERS

- We have all kinds of Commercial Buyers - CASH/QUICK CLOSING

LAND FOR SALE (Regina & Surrounding)

- MAC ZONING
- INDUSTRIAL



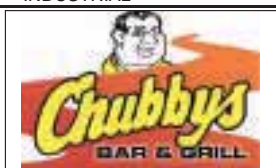
Rosetown, SK

- Recently renovated
- Call for price
- 42 rooms + manager suite
- Near pipeline construction work
- Bar/restaurant/offsale/VLT



Shell Gas Station

- High traffic location
- Can be purchased with bar/restaurant next door
- Call for details; serious buyers only
- Regina - Moose Jaw Area



Restaurant/Bar/Motel For Sale

- High traffic
- Well established, strong sales
- Can be purchased with gas station next door
- Regina - Moose Jaw Area



For Sale 12 Unit Apartment Regina

- Unique Financing opportunity
- Own this property with 10% down



12 Unit Apartment For Sale

- Call for price
- Shows well
- Excellent tenants



Davidson SK Jubilee Motor Inn

- Busy 24 room motel
- Nearby pipeline/construction
- Low vacancy



1355 Albert Street Regina

- Investment Opportunity
- New HVAC
- Call for details



Main Street Apartment Moose Jaw

- 24 units
- Numerous upgrades & renovations
- High traffic/prime location



Mixed use building - For sale

- Commercial on main; residential on 2nd
- Approx. \$79,000 annual gross income
- Close to Downtown



For Sale - Warehouse 10 AC Land

- 18,000 building constructed in 2004
- Situated near #1 TransCanada Hwy, near Wolesey SK.
- Steel structure
- Wide variety of purposes for this building



8 Plex For Sale

- 7 two bedrooms + 1 one bedroom
- \$819,900
- New roof, windows
- Fully rented



Church For Sale Chamberlain, SK

- Church + 3 adjacent lots
- Loads of potential
- Call for more details

ADVERTISE WHERE INVESTORS ARE LOOKING

WESTERN INVESTOR

604.669.8500
TOLL FREE 1.800.661.6988
WESTERNINVESTOR.COM



NEW RETAIL - FOR LEASE

- Addition to 700 Victoria Avenue Strip Mall
- 4,370 sf demisable space still available
- 1,500 sf of new space leased
- AM side of street, 27000 vehicle count per day
- Opportunity to relocate for expansion

VIC EAST SPACE FOR LEASE

- Approximate 850 sf end space
- 2 rooms + front open space
- Excellent space for professional services
- Going home side of Vic Ave.
- \$18/psf NNN \$5 psf Net Charges

Light Industrial - West Bypass

- Emerging industrial zoned area north of TransCanada in the RM of Sherwood
- Proposed multi-tenanted light industrial building(s) +/- 120,000 sf
- Shallow bay [+/-125'], high clear height [28-32'] & wide span [+/- 50']
- Multi bay +/- 15,000 sf size increments
- 0.8km West bypass frontage 1km north of Trans Canada/South bypass Interchange
- Ease of access for truck/semi-trailer flow to major access routes
- Ideal location for showroom, warehouse, e-commerce distribution space

John Chung, CCIM
306.501.5333
johnchung@royalpage.ca

Aideen Zareh
306.591.6915
aideen@royalpage.ca



COMMERCIAL
www.commercialregina.ca

V.(Bill) Kutsogiannis BROKER, CCIM
(306) 591-2248
www.janusrealty.ca Janus Realty

MOBILE HOME PARK FOR SALE | FORT ST JOHN BC



- 34.5 Acres
- 70 Mobile Home & 14 RV Pads
- Expansion Potential and Low Vacancy
- Close to Downtown Fort St. John, Great Highway Access
- Owners Currently Operate Park from Vancouver
- On Track to Gross over \$370,000 this Year

\$3,750,000

MOBILE HOME PARK FOR SALE ROCK CREEK BC



- 3.19 Acres, Low Vacancy
- 15 Pads, Dual Road Access
- 9.1% Cap Rate, Close to Town Centre
- \$549,000

MOBILE HOME PARK FOR SALE CLEARWATER BC



- 6.85 Acres, Low Vacancy
- 14 Pads plus 2 Residential Buildings
- City Water, 12% Potential Cap
- \$550,000

MOBILE HOME PARK FOR SALE | MACKENZIE BC



- 120 Pads, 14% Potential Cap
- Close to Town Centre
- Town Services
- Principles Only

\$2,400,000

MOBILE HOME PARK FOR SALE OKANAGAN BC



- Approx. 72 Pads, Low Vacancy
- Close to Town Centre, Town Services
- Principals Only, Buyers Fee Required
- Approx. \$2,600,000

MOBILE HOME PARK | NORTHERN BC



- 70+ MHP and 25+ RV Rental Lots
- Northern BC / Port Community
- High Demand (Avg. \$550 / Pad)
- Projected 40+% Return, Won't Last!
- Corp. Housing Contracts Pending

\$3,850,000

MOBILE HOME PARK FOR SALE BURNS LAKE BC



- 39.43 Acres, 58 Pads
- Close to Town Centre
- Phase 1 Expansion Complete
- \$1,249,000

**CONNECT
WITH US:**



Eugen Klein

B.Comm (UREC), FRI, CLO, CRES, ARM®,
RI, CCIM, CIPS, ICD.D
Commercial Real Estate Investment



Chris Hayne

Commercial Real Estate
Investment

2017 EDITORIAL LINE-UP

Every month, Western Investor readers find unique investment opportunities from across Western Canada. Advertisers can align with targeted editorial or in the geographic region of choice.



REGIONAL NEWS, MARKET UPDATES, TOP COMMERCIAL SALES

JANUARY

Deadline: December 5

Commercial real estate outlook 2017
Industrial strata
Retail leasing strategies

Close up: Winnipeg & Brandon

- Franchises
- Recreation real estate
- Numbers
- Done deals

FEBRUARY

Deadline: January 9

First Nations Inc.
Retirement REITS
Office churn

Close up: Saanich & Victoria

- Franchises
- Recreation real estate
- Numbers
- Done deals

MARCH

Deadline: February 6

Multi-family report
Landlord mortgages
Self storage investments

Close Up: South Surrey-White Rock

- Franchises
- Recreation real estate
- Numbers
- Done deals

APRIL

Deadline: March 13

Annual Land report
Urban land banking
Farmland investing

Close up: Edmonton

- Franchises
- Recreation real estate
- Numbers (First Quarter Report)
- Done deals

MAY

Deadline: April 10

Hotel & motel market
Modular housing parks
Golf course investing

Close up: Calgary & South Alberta

- Franchises
- Recreation real estate
- Numbers
- Done deals

JUNE

Deadline: May 8

Syndicate investing
U.S. commercial real estate
Industrial real estate

Close up: Fort McMurray (1 year since the fire)

- Franchises
- Recreation real estate
- Numbers
- Done deals

JULY

Deadline: June 12

Financing retail plays
Rise of the mega-malls
Distribution warehouses

Close up: Regina

- Franchises
- Recreation real estate
- Numbers
- Done deals

AUGUST

Deadline: July 10

Annual recreation report
Trophy waterfront for sale
Resource town revival

Close up: Prince George

- Franchises
- Recreation real estate
- Numbers
- Done deals

SEPTEMBER

Deadline: August 14

Selling/buying a business
Alternative financing
Mortgage brokers

Close up: Saskatoon

- Franchises
- Recreation real estate
- Numbers
- Done deals

OCTOBER

Deadline: September 11

Flipping real estate
U.S. border states
Property management

Close up: New Westminster

- Franchises
- Recreation real estate
- Numbers
- Done deals

NOVEMBER

Deadline: October 10

5 top towns for investors
Ski resorts
Transit & real estate

Close up: Whistler & Squamish

- Franchises
- Recreation real estate
- Numbers
- Done deals

DECEMBER

Deadline: November 6

Residential investment outlook 2018
Office: lease or buy
Civic incentives

Close up: Vancouver CRE

- Franchises
- Recreation real estate
- Numbers
- Done deals

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