



# WESTERN INVESTOR

VANCOUVER  
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VANCOUVER ISLAND

COMMERCIAL REAL ESTATE | FRANCHISES | BUSINESS OPPORTUNITIES \$4.29 • DECEMBER 2017 • VOL32/12



**RESIDENTIAL 2018 | 12**

## NEXT YEAR WILL BE EVEN WILDER

B.C. housing prices, sales and rental sector poised for red-hot performance in 2018, analysts say



**BOSA TOWER | 16**

## OFFICE STRATA AT \$2,000 PSF

Bosa's Waterfront Centre sold out in less than a week at "record-shattering" prices

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PUBLICATIONS MAIL AGREEMENT 40069240



**NORM TAYLOR**

## VANCOUVER NOW TOP OFFICE MARKET IN ALL OF CANADA

GIANTS JOSTLE FOR SPACE | 10



CORFAC  
International


















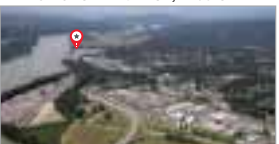












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Listings on Page A4 & A5

<p><b>FOR SALE: 2 PROPERTIES WITH 7 APARTMENT BUILDINGS</b></p> <p>BAYVIEW CHATEAU - 1371 BLACKWOOD ST WHITE ROCK GARDENS - 14989 ROPER AVE WHITE ROCK, BC</p>  <ul style="list-style-type: none"> <li>A total of 93 suites &amp; approx. 3.4 acres of land</li> <li>Well maintained and landscaped with over 1.6 m in renovations in the past 4 years</li> <li>Asking Price \$27,700,000</li> </ul> <p>DON DUNCAN*   CHRIS DRIVER*</p>	<p><b>FREESTANDING INDUSTRIAL BUILDING</b></p> <p>27222 58TH CRESCENT, LANGLEY</p>  <ul style="list-style-type: none"> <li>32,402 sf on 1.61 acre corner lot</li> <li>November 1, 2018 occupancy</li> <li>Multiple dock &amp; grade doors</li> <li>Clean stage environmental report available</li> <li>\$7,480,000</li> </ul> <p>KEVIN VOLZ*   BOB WATT</p>	<p><b>PRIME OCEANFRONT DEVELOPMENT OPPORTUNITY</b></p> <p>MARINER'S VILLAGE, SOOKE, BC</p>  <ul style="list-style-type: none"> <li>8.63 acres of development land approved for mixed-use development</li> <li>Views of Sooke Harbour &amp; the Olympic Mountains</li> <li>Serviced, zoned, marina leasehold included</li> <li>Asking \$6,300,000</li> </ul> <p>BILL RANDALL*   ANNE TANNER* TIM SOMMER*</p>	<p><b>FOR SALE 38.4 - 78.4 ACRES</b></p> <p>BURKE MOUNTAIN, COQUITLAM</p>  <ul style="list-style-type: none"> <li>2 lots: 38.4 and 40 acres</li> <li>Beautiful views</li> <li>Future residential development property or ideal estate lots</li> <li>Asking \$3,500,000 per lot</li> </ul> <p>BILL RANDALL*</p>	<p><b>FOR SALE - SINGLE TENANT INVESTMENT OPPORTUNITY</b></p> <p>250 WINNIPEG STREET, PENTICTON, BC</p>  <ul style="list-style-type: none"> <li>Pad Development Opportunity</li> <li>1.43 acres site with net rentable area of 23,565 sf</li> <li>Net Operating Income \$564,668 (as of 09/2017)</li> <li>Long term lease</li> <li>Listing Price \$9,800,000</li> </ul> <p>PETER GIBSON*   JON BUCKLEY* CO-LISTED WITH FORM RETAIL</p>
<p><b>KOLUMBIA GARDEN</b></p> <p>3 STOREY RENTAL BUILDING WITH 39 STRATA TITLED SUITES 17719 58A AVENUE, SURREY</p>  <ul style="list-style-type: none"> <li>19 - One bedroom &amp; 20 - Two bedroom suites</li> <li>Net rentable floor area of 32,699 sf</li> <li>Includes 50 secured parking stalls and 20 surface stalls</li> <li>Asking Price \$6,898,000</li> </ul> <p>DON DUNCAN*   CHRIS DRIVER*</p>	<p><b>MULTI-FAMILY DEVELOPMENT OPPORTUNITY</b></p> <p>342 WALE ROAD, COLWOOD, BC</p>  <ul style="list-style-type: none"> <li>Centrally located in the rapidly growing West Shore community of Colwood</li> <li>Site size of 59,374 sf</li> <li>Asking Price \$2,999,000</li> </ul> <p>TIM SOMMER*   CHRIS DRIVER*</p>	<p><b>FOR SALE: PROMINENT WEST END DEVELOPMENT SITE</b></p> <p>1070 &amp; 1042 NELSON STREET, VANCOUVER</p>  <ul style="list-style-type: none"> <li>22 unit &amp; 26 unit strata buildings</li> <li>Burrard Corridor - High Density Site</li> <li>Potential for total assembly of 25,905 sf site</li> <li>Contact agents for further details</li> </ul> <p>BRAD NEWMAN-BENNETT SCOTT MACPHERSON</p>	<p><b>GOLDEN DEVELOPMENT SITE FOR SALE</b></p> <p>1119 TRANS-CANADA HWY NORTH &amp; 1206 12TH STREET NORTH, GOLDEN, BC</p>  <ul style="list-style-type: none"> <li>67,590 sf (1.55 Acres)</li> <li>Exposure to Trans-Canada Highway</li> <li>C4 (Highway Corridor Commercial) zoning</li> <li>Asking Price \$790,000</li> </ul> <p>DAVID CANNING</p>	<p><b>INVESTMENT/DEVELOPMENT OPPORTUNITY</b></p> <p>1615, 1625, 1633 &amp; 1651 FRANKLIN ST, VANCOUVER</p>  <ul style="list-style-type: none"> <li>28,228 sf site with holding income and redevelopment potential</li> <li>7 parcels currently improved with 4 industrial buildings</li> <li>22,028 sf combined rentable area</li> <li>Contact agents for more details</li> </ul> <p>SEAN UNGEMACH****   JEFF SCHATZ</p>
<p><b>KELOWNA AREA SHOPPING CENTRE</b></p> <p>WESTBANK SHOPPING CENTRE</p>  <ul style="list-style-type: none"> <li>GLA: 73,898 sf; Lot Size: 8.6 acres</li> <li>Leasehold interest with 74 years left on a prepaid lease</li> <li>Tenanted by: Landmark Cinemas, Tim Hortons, White Spot and TD Bank</li> </ul> <p>PETER GIBSON* KEVIN MEIKLE***   EDGAR BUKSEVICS*</p>	<p><b>FOR SALE - FREESTANDING RETAIL BUILDING</b></p> <p>7273 FRASER STREET, VANCOUVER</p>  <ul style="list-style-type: none"> <li>31' x 113' C-1 zoned lot</li> <li>In-place income with no long term tenancy</li> <li>Potential for additional density for rental development</li> <li>Asking Price \$1,620,000</li> </ul> <p>BRETT AURA*</p>	<p><b>FOR SALE - RARE FREESTANDING BUILDING IN SOUTH VAN</b></p> <p>8695 BARNARD STREET, VANCOUVER</p>  <ul style="list-style-type: none"> <li>26,400 sf building in highly visible location</li> <li>5 grade level doors and clear span warehouse</li> <li>Large fenced and partially paved/gravelled yard area</li> <li>3 phase power; 17' ceiling heights</li> </ul> <p>BILL HOBBS*   GREG MILES   ERIC RICE</p>	<p><b>RARE 7.5 ACRE DEVELOPMENT SITE WITH 3RD READING APPROVAL</b></p>  <ul style="list-style-type: none"> <li>30 Single Family lots (min. 7,000 sfr per lot)</li> <li>Subject site demolished and cleaned</li> <li>RD-1D</li> <li>Please contact listing agents for pricing</li> </ul> <p>HARPREET SINGH*   MICHAEL HARDY* BILL RANDALL*</p>	<p><b>FOR SALE/LEASE - GLOUCESTER INDUSTRIAL ESTATES</b></p> <p>5363 &amp; 5368 273A STREET, LANGLEY</p>  <ul style="list-style-type: none"> <li>5363 273A Street - 23,794 sf (warehouse/office/mezzanine)</li> <li>5368 273A Street - 12,850 sf (warehouse/office)</li> <li>24' &amp; 26' ceiling heights</li> <li>Ample turning radius &amp; enclosed storage with fence</li> </ul> <p>WILLIAM N. HOBBS*   DAVID POTTINGER</p>
<p><b>HANDS-FREE INVESTMENT</b></p> <p>850 POWELL STREET, VANCOUVER</p>  <ul style="list-style-type: none"> <li>Starbucks, Subway, Roots &amp; Fruits</li> <li>M-2 zone</li> <li>Stabilized NOI \$127,194</li> <li>\$5,650,000</li> </ul> <p>ERIC WALKER</p>	<p><b>INDUSTRIAL INVESTMENT OPPORTUNITY WITH UPSIDE</b></p> <p>19473 FRASER WAY, PITT MEADOWS</p>  <ul style="list-style-type: none"> <li>51,869 sf in 2 units</li> <li>Excellent parking; New roof; Loading; Yard areas</li> <li>Below market rents</li> <li>Only \$189 psf</li> <li>Sale Price \$9,800,000</li> </ul> <p>RICK EASTMAN*</p>	<p><b>±3.8 ACRE INDUSTRIAL DEVELOPMENT OPPORTUNITY FOR SALE</b></p> <p>31401 GILL AVENUE, MISSION</p>  <ul style="list-style-type: none"> <li>Excellent and rare opportunity</li> <li>Busy corridor of Abbotsford</li> <li>Secondary Commercial (OCP); Mill Lake (NCP)</li> <li>Please contact listing agent for pricing</li> </ul> <p>HARPREET SINGH*</p>	<p><b>BRAND NEW STRATA UNITS IN PORT KELL</b></p> <p>19715 96TH AVENUE, LANGLEY</p>  <ul style="list-style-type: none"> <li>9,480 sf - 30,846 sf available</li> <li>Dock and grade loading</li> <li>Exposure to 96th Avenue and Telegraph Trail</li> <li>Walls tilted</li> </ul> <p>ANDREW GREEN*</p>	<p><b>±16.87 ACRES DEVELOPMENT SITE IN CLAYBURN AREA</b></p> <p>34992 BATEMAN ROAD, ABBOTSFORD</p>  <ul style="list-style-type: none"> <li>Potential for Single Family lots</li> <li>Next to a well developed area</li> <li>Zone CR</li> <li>Asking Price \$3,500,000</li> </ul> <p>HARPREET SINGH*</p>
<p><b>ROBSON STREET STRATA UNIT</b></p> <p>433 ROBSON STREET, VANCOUVER</p>  <ul style="list-style-type: none"> <li>Small strata unit at the Westin Grand</li> <li>Self contained and ideal for storage</li> <li>Located on the P1 level</li> <li>Asking Price \$69,900</li> </ul> <p>ALASTAIR FERGUSON</p>	<p><b>INVESTMENT OFFERING FULLY LEASED INDUSTRIAL BUILDING</b></p> <p>NEWTON INVESTMENT</p>  <ul style="list-style-type: none"> <li>10,000 sf building on 1.21 acre site</li> <li>Strong national tenant covenant</li> <li>Fully paved, fenced, drained and landscaped yard</li> </ul> <p>WILLIAM N. HOBBS*</p>	<p><b>PRIME REDEVELOPMENT SITE WITH HOLDING INCOME</b></p> <p>9291 - 9311 RIVER DRIVE, RICHMOND</p>  <ul style="list-style-type: none"> <li>206,610 sf warehouse/office; 6.37 acres freehold</li> <li>4.03 acres water lot which 1.15 acres is filled and improved with buildings</li> <li>Centrally located, larger development site on the north arm of the Fraser River</li> </ul> <p>BILL RANDALL*   RANDY SWANT</p>	<p><b>2.698 ACRES OF PRIME DEVELOPMENT LAND</b></p> <p>LOT 2 - 750 DOMINION AVENUE, PORT COQUITLAM</p>  <ul style="list-style-type: none"> <li>High exposure corner lot</li> <li>Potential for retail &amp; showroom</li> <li>Great access with 3 road frontages</li> </ul> <p>BART VANSTAALDUINEN*   RICK EASTMAN*</p>	<p><b>FOR SALE - 168.7 ACRES WITH RENTAL INCOME</b></p> <p>2575 ALASKA HIGHWAY, FORT NELSON, BC</p>  <ul style="list-style-type: none"> <li>11,000 sf building on 168.7 acres (includes office, coffee room &amp; a parts room)</li> <li>Current lease rate is \$273,900 net per annum for the building and 20 acres</li> <li>Asking Price \$4,900,000</li> </ul> <p>BILL RANDALL*</p>
<p><b>BIG BOX RETAIL FOR SALE</b></p> <p>925 NOTRE DAME, KAMLOOPS, BC</p>  <ul style="list-style-type: none"> <li>20,400 sf on 1.38 acres</li> <li>Approximately 59 parking stalls</li> <li>Price \$5,200,000</li> </ul> <p>ERIC WALKER</p>	<p><b>FOR SALE - CHILLIWACK DEVELOPMENT SITE</b></p> <p>46325 YALE ROAD, CHILLIWACK, BC</p>  <ul style="list-style-type: none"> <li>18,992 sf corner site</li> <li>CS1 - Service Commercial zoning</li> <li>Asking Price \$680,000</li> </ul> <p>DAVID CANNING</p>	<p><b>STATE-OF-THE-ART LABORATORY</b></p> <p>285 JONES ROAD, LILLOOET, BC</p>  <ul style="list-style-type: none"> <li>Building ±10,000 sf</li> <li>Land ±85 acres</li> <li>\$1,690,000</li> </ul> <p>ERIC WALKER</p>	<p><b>BRAND NEW STRATA WAREHOUSE DEVELOPMENT</b></p> <p>580 NICOLA AVENUE, PORT COQUITLAM</p>  <ul style="list-style-type: none"> <li>Unit sizes from 1,845 sf up to 68,724 sf</li> <li>Rear grade loading to each unit</li> <li>Construction completion approximately November 2018</li> <li>Presale pricing now available (92% Sold)</li> </ul> <p>KEVIN VOLZ*   ANDREW GREEN*</p>	<p><b>FOR SALE</b></p> <p>250 HIGHWAY 97A VERNON/SPALLUMCHEEN, BC</p>  <ul style="list-style-type: none"> <li>Located in Spallumcheen Valley</li> <li>112 acres</li> <li>Industrial zoning</li> <li>Excellent highway exposure and access</li> <li>Asking \$4,500,000</li> </ul> <p>BILL RANDALL*   ERIC RICE</p>



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Frank O'Brien, *Western Investor* editor, suggests some radical ideas to deliver affordable homes in B.C.'s pricey Lower Mainland

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Hudson's Bay succumbs to rapidly changing retail scene, puts historic Vancouver store up for sale: sale-leaseback deal could top \$900 million

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Vancouver Mayor Gregor Robertson has notified city homeowners of Canada's first tax on empty homes, an effort to boost city rentals



## COVER FEATURE Norm Taylor, executive vice-president of CBRE: study confirms Vancouver is now the top office market in Canada | CHUNG CHOW 10

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Strap in for another white-hot ride

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What sold and for how much in Western Canada

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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

**SPRUCE GROVE, ALBERTA****26515A Township Rd 514**

- 35.25 Acre nursery with retail sales centre
- +/- 23,410 Sq. Ft. of Greenhouse Space
- +/- 6,735 Sq. Ft. of Seasonal Growing Houses
- Principal Residence is +/- 2,956 Sq. Ft. home (Full Basement with 4 Bedrooms & 2 Bathrooms)
- 16' x 56', 2 Bedroom mobile home

**ABBOTSFORD****34282 Manufacturers Way**

- Warehouse (+/- 5,814.11 Sq. Ft.)
- 20' ceiling height
- 4 Large Overhead Doors & 1 Smaller Overhead Door
- 400 amp, 3 phase service
- Main Floor (Office Area +/- 4,005.41 Sq. Ft.)
- reception counter, 2 offices, parts counter, washrooms and showroom
- forced air, natural gas heat and electric hot water
- Second Storey (Office Area +/- 4,347.15 Sq. Ft.)
- +/- 2,397.14 Sq. Ft. large central storage area
- +/- 341.74 Sq. Ft. lunchroom
- +/- 207.96 Sq. Ft. of offices (5)
- +/- 216.08 Sq. Ft. of Boardroom

**\$2,700,000**

## COMMERCIAL/INDUSTRIAL

**CHILLIWACK****7985 Lickman Road**

- For Lease/Build-to-Suit
- Currently Zoned CS2 (Tourist Commercial)
- Official Community Plan (OCP) designates this IG Zoning (General Industrial)
- PERMITTED USES in OCP
  - Manufacturing, warehousing and industrial services
  - Accessory office and sales outlet
  - Commercial services - Select heavier industrial uses
- DENSITY IN OCP - Maximum 1.0 FAR (Floor Area Ratio)
- APPROPRIATE BUILT FORM
  - Industrial Building up to 3 Storeys

**CALL US FOR ALL THE DETAILS**

**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)

**CALL US FOR ALL THE DETAILS**

## ACREAGE

**ROBERTS CREEK****2525 Lower Road**

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

**\$3,998,000**

**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

**\$3,788,000**

**6895 & 6897 272nd Street**

- Centrally Located 32.85 Acres
- Private Estate Property
- 2 Titles – 3 residences, pool, storage garages, stables & paddocks
- 7,947 sq. ft. Main House with 6 bdrms, 5 bathrooms
- 4,071 sq. ft. 2nd home 3 bdrms, 2 baths
- 1,423 sq. ft. Equestrian residence 2 bdrms, 2 baths
- 2,392 sq. ft. 4 car garage
- 10 stall stables with feed storage, office, tack room and grooming area

**\$10,800,000**

## ACREAGE

**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

**PITT MEADOWS****14021 Rippington Road**

- One of the most spectacular listings in Pitt Meadows!
- Beautiful, estate property boasts +/- 187,964 Sq. Ft. of greenhouse facilities
- 4.3 - 4.5 Acres of outdoor growing area (Container Yard)
- 1.7 acres of blueberries
- 4 acres of fallow land
- 19.49 Acres
- +/- 3,829 Sq. Ft., 2 Storey Home with 5 bedrooms and 4 bathrooms home that is situated on a privately landscaped 3 acres
- Scenic mountain view
- Property operates as a high quality, specialty nursery with a diverse plant selection that is one of the largest in the province
- Tree-lined and fenced yard offers a sense of privacy
- Inventory and equipment are not included

**\$6,250,000**

**13783 Rippington Road**

- 9.825 Acres
- +/- 4,655 Sq. Ft., 3 Bedroom and 3 bathrooms
- +/- 2,100 Sq. Ft. Garage/Suite
- +/- 1,490 Sq. Ft. Barn
- +/- 2,325 Sq. Ft. Event Hall with commercial kitchen and wine cellar
- +/- 1,019 Sq. Ft. Stable with mezzanine
- 7 Acres certified organic blueberry field

**\$4,445,000**

✓ **VALUE FOR \$**

✓ **GOOD RETURN**

✓ **TENANT COVENANT**

✓ **UPSIDE**

✓ **CAREFREE**



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#### MIXED-USE INVESTMENT / DEVELOPMENT



**SALE**

**3950 Carey Road, Saanich, BC**

- 7.33% Cap Rate
- 40,000 sq. ft. Lot Area
- 23,618 sq. ft. Building
- Price: \$3,600,000

**Nick Goulet & Stuart Wright 604.736.5611**

#### INDUSTRIAL RETAIL INVESTMENT



**SOLD**

**1405 Pemberton, North Vancouver, BC**

- Lot size: 5,700 SF corner property
- Cap Rate: 2.5%
- Zoning: EZ-LI Employment Zone Light Industrial
- Price: \$2,900,000

**Nick Goulet & Stuart Wright 604.736.5611**

#### PRIME INDUSTRIAL INVESTMENT PROPERTY



**FIRM DEAL**

**1315 Cotton Rd, North Vancouver, BC**

- 100% Leased Industrial Investment w/ Significant Redevelopment Potential
- Zoning: M-2 (General Industrial)
- Lot Size: 1.12 Acres
- Price: \$8,200,000

**Nick Goulet & Stuart Wright 604.736.5611**

#### 15 YEAR NET LEASE INVESTMENT



**SALE**

**3901 Second Avenue, Burnaby, BC**

- 15 year net Lease escalating every 3 years
- Cap. Rate 2.5% from July 1st 2018
- Over \$100,000.00 in new roof & renovations
- Price: \$2,800,000 Clear Title

**John Sullivan 604.714.4773**

#### 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**

#### HOLDING PROPERTY W/ REDEVELOPMENT



**SALE**

**4407-4411 Main Street, Vancouver, BC**

- 32.92 ft by 101.1 ft lot • Retail unit and 2 bedrooms suite • C-2 zoned site with assembly potential as property to the south also listed for sale • \$3,980,000

**Eric K. Poon\* 604.714.4768**

#### C-2 ZONED DEVELOPMENT OPPORTUNITY



**SALE**

**1111 - 1123 Kingsway, Vancouver BC**

- Corner property on the north-east corner of Kingsway & Glen Drive • Zoned C-2C Commercial Zone (2.5 FSR) • Site area: 19,225 SF

**Matt Nugent\*, Edward Chiu & Kevin Wang**

#### INVESTMENT OPPORTUNITY



**SALE**

**131 East 3rd Street, North Vancouver**

- 18 Brand New Residential Units
- Fully Leased
- 3.29% cap rate
- \$10,250,000

**Dan Schulz\*, Mark Hagedorn\* & Chris Winckers**

#### 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**

#### 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**

#### COMMERCIAL INVESTMENT OPPORTUNITY



**SALE**

**101 -103 Riverside Drive, North Vancouver, BC**

- 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 • \$3,163,000

**Mark Hagedorn\* 604.714.5524**

#### RETAIL / OFFICE OPPORTUNITY



**LEASE**

**2429 Marine Drive, West Vancouver, BC**

- "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**

#### 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**

#### MULTI-FAMILY - 201 UNITS



**SOLD**

**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**

#### 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**

#### 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 Winckers 778.999.5758**

#### INVESTMENT OPPORTUNITY



**SALE**

**20456 Fraser Highway, Langley, BC**

- Character Retail Building Downtown Langley
- Near proposed LRT Station
- Good Holding Property
- Price \$1,499,000

**Steve Schweighert 604.714.5727**

#### RETAIL INVESTMENT PROPERTY



**SALE**

**4108 Fraser Street, Vancouver, BC**

- Ground floor retail strata unit of a 4 storey mix-use commercial/residential complex
- C-2 zoned
- Price \$1,298,000

**Eric K. Poon\* 604.714.4768**

#### RETAIL/OFFICE SPACE



**SALE**

**133 & 135 East 3rd Street, North Vancouver, BC**

- 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

<b>3701 Princess Avenue</b> North Vancouver, BC  <b>NEW LISTING</b>  <ul style="list-style-type: none"> <li>57-unit townhome rental complex; 2 &amp; 3 bedrooms</li> <li>Spacious units with condo-quality finishes</li> <li>9 acres plus lot with two lakes, walking trails, common court yard, and a heated swimming pool</li> </ul> David.Venance@am.jll.com	<b>678 7th Avenue</b> Campbell River, BC  <b>NEW LISTING</b>  <ul style="list-style-type: none"> <li>20 - three bedroom strata-titled townhomes</li> <li>Opportunity to sell off units individually</li> <li>Property underwent an extensive renovation 10 years ago</li> </ul> James.Blair@am.jll.com	<b>2067 Pandora Street</b> Vancouver, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>Located in hip, up and coming "East Village"</li> <li>Superb curb appeal</li> <li>Approx. \$140,000 of Cap Ex since 2013</li> <li>Building scale is ideal for self management</li> </ul> David.Venance@am.jll.com	<b>1727 William Street</b> Vancouver, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>Turn-key legacy apartment building</li> <li>10 spacious two bedroom suites</li> <li>Located in the heart of vibrant Commercial Drive</li> <li>All major capital upgrades completed</li> </ul> Patrick.McEvay@am.jll.com
<b>375 Cardena Drive</b> Bowen Island, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>Fully occupied, well run marina and private residence</li> <li>404 feet of frontage on a waterfront lot, overlooking Sung Cove</li> </ul> Andrew.Laurie@am.jll.com	<b>7110 Linden Avenue</b> Burnaby, BC  <b>FIRM</b>  <ul style="list-style-type: none"> <li>30 units in the established community of Highgate</li> <li>Located on 26,000+ sf</li> <li>3 bedroom, 2 bathroom penthouse unit</li> </ul> James.Blair@am.jll.com	<b>4979 47A Avenue</b> Ladner, BC  <b>FIRM</b>  <ul style="list-style-type: none"> <li>Well managed 24 unit building</li> <li>Two massive penthouse suites</li> <li>Located in a rapidly growing community</li> <li>Street-to-street frontage of 150 feet</li> </ul> David.Venance@am.jll.com	<b>9430 Nowell Street</b> Chilliwack, BC  <b>SOLD</b>  <ul style="list-style-type: none"> <li>29 unit apartment building</li> <li>Balconies and secured parking</li> <li>5 bachelors and 24 one bedroom units</li> </ul> James.Blair@am.jll.com

## INDUSTRIAL PROPERTIES FOR SALE

<b>IntraUrban Rivershore</b> Richmond, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>Waterfront strata units</li> <li>Flexible unit sizes</li> <li>Dock and grade loading</li> <li>26' ceiling height</li> <li>ESFR Sprinklers</li> <li>T5 lighting</li> <li>Fraser River views</li> <li>Central urban location</li> </ul> Casey.Bell@am.jll.com	<b>7727 Beedie Way, Unit 105</b> Delta, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>12,557 s.f.</li> <li>High quality, modern, warehouse space</li> <li>2 dock and 1 grade</li> <li>26' ceiling height</li> <li>ESFR sprinklers</li> <li>Concrete tilt-up construction</li> </ul> Mike.Thompson@am.jll.com	<b>1600 &amp; 1610 Derwent Way</b> Delta, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>High quality strata units</li> <li>Units starting at 3,200 s.f.</li> <li>Dock level loading</li> <li>22' - 24' clear ceilings</li> <li>T-5 lighting</li> <li>Concrete-tilt up</li> <li>Street-front exposure</li> <li>Professionally managed</li> </ul> Mike.Thompson@am.jll.com	<b>2460 Viking Way</b> Richmond, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>34,945 s.f. freestanding warehouse/office building</li> <li>Situated on 1.50 acres</li> <li>4 dock loading doors</li> <li>1 grade loading door</li> <li>26' warehouse ceiling height</li> <li>ESFR sprinklers</li> </ul> Bruno.Fiorvento@am.jll.com
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REAL ESTATE SERVICES LTD.**



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

**ISLAND MARINA**

**SALE**

**Exclusive Listing Price: \$5,000,000**

- High-Profile Downtown Waterfront Location
- 9 Lease Tenants • Over 3,000 Lineal Feet of Rentable Moorage • Major Upgrades: Concrete Docks, Plumbing, Electrical, etc.

**Hans Van de Kamp 250.704.8275**

**CAMPBELL RIVER RETAIL / OFFICE BLDG.**

**SALE**

**Exclusive Listing Price: \$1,750,000**

- Waterfront - City Core Location
- 7 Lease Premises - Current Cap. Rate 6%
- Cap. Rate 7.8% when Fully Leased
- Includes Fore-Shore Lease

**Hans Van de Kamp 250.704.8275**

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### LOWER MAINLAND DEVELOPMENT SITES

**LOOKING FOR DEVELOPMENT LAND "MISSION"**

**Development Site**  
Have buyers looking for small acreage development sites. Seeking land suitable for subdivision into small acreage home sites RU-16

**Bob Scragg\* 604.290.2906**  
**Taylor Scragg 604.773.7873**

### DEVELOPMENT SITE IN LAKE ERROCK

**FOR SALE**

**FRASER VALLEY  
DEVELOPMENT LAND**

**124 Acres Lake Errock**

**Under \$15,000/ acre**

**Bob Scragg\* 604.290.2906**  
**Taylor Scragg 604.773.7873**

**SALE**

- Potential Development - Zoned to allow 10-acre parcels (potential 12 X 10-acre Lots) • Land in neighbourhood rezoned and subdivided into 5-acre parcels (potential 20- 5-acre lots) • Neighbouring property seeking rezoning for single family lots. • 15 miles from Central Mission, off Lougheed Highway on route to Harrison Hot Springs • Asking price \$1,900,000

# We must go all-in to solve B.C.'s housing crisis

**COMMENT | Visionary and courageous leadership needed to stop the Lower Mainland from becoming host to a vast under-housed underclass: it is not too late to act**

BC's Lower Mainland now has more than 70 homeless camps, and if it is to avoid the tent-city explosion being seen from Los Angeles to Seattle it must take radical steps to address housing affordability.

Due to a wider safety net and greater acceptance of government intervention, B.C. can move quicker than its U.S. neighbours to turn the housing crisis around.

It will require a degree of political courage and public and industry co-operation we have never seen before.

Here are some ideas to reduce the cost of housing and rising homelessness if we go all-in on a solution.

■ Senior governments should buy non-fertile acres of the Agricultural Land Reserve (ALR) close to the urban edge by leveraging low-cost government financing. The ALR covers 150,000 acres in Metro Vancouver but only 50 per

## WESTERN PERSPECTIVE

cent is being farmed and nearly 30,000 acres have no agricultural potential, according to a 2016 Vancity study. A potential housing solution is for senior governments to buy 1,000 acres of non-arable ALR land and extend transit to the sites. B.C.'s largest public-employee pension fund is already among the largest owners of modular home parks in the province. By removing the land value, modular home parks or co-op apartments could be built on the ALR acres, providing low cost-housing for thousands.

■ Rental housing should be encouraged to mix with industrial development in Vancouver, starting with the False Creek Flats, by

offering industrial developers tax breaks based on the number of new rental apartments stacked above the often one-storey projects.

■ Higher-density rental zoning should be mandated in Vancouver neighbourhoods near transit stops. For instance, Vancouver's Commercial SkyTrain station, built 30 years ago, currently has only one-storey retail and no high-density housing. Renfrew and Rupert stations, and some other transit stations in Burnaby, also have potential for higher-density housing.

■ Delay Vancouver's new zero-emission bylaw and B.C.'s new Energy Step Code until the housing crisis eases. These new codes add thousands of dollars to the cost of all new homes while having zero effect on global greenhouse gas emissions, which they are

meant to address.

■ Rezone 25 per cent of single-family neighbourhoods in larger urban areas for higher-density housing, with a provision that half the new homes created be market rentals.

■ Scrap Vancouver's new bylaw that allows stratifying laneway houses on single-family lots. This by-law increases lot values for house owners without delivering lower-cost homes.

■ Scrap Vancouver's moratorium on the demolition of older rental buildings, provided they are replaced by market rentals with a hefty percentage of social housing included.

■ Finally, elect the gutsy, visionary leadership willing to make housing affordability a priority. It's not too late. ■

FRANK O'BRIEN | Editor  
fobrien@biv.com

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**ADVERTISING DEADLINE**  
**JANUARY 2018 issue:**  
**December 4, 2017**

## NEXT MONTH: COMMERCIAL REAL ESTATE OUTLOOK 2018; CLOSE UP ON BURNABY-COQUITLAM

### HQ Commercial

**HQ COMMERCIAL**  
320 - 1385 West 8th Ave  
Vancouver, BC V6H 3V9

**www.hqcommercial.ca**

office 604 899 1122

#### MIXED-USE



2340-50 ST. JOHNS STREET, P MOODY  
Mixed-use townhouse complex  
10 units: 7 residential / 3 commercial  
\$5,350,000

Mark Goodman\*, Cynthia Jagger\*, Sam Emam\*

#### MULTI-FAMILY



2146 W 43RD AVENUE, VANCOUVER  
Kerrisdale development site improved  
with a 16-suite co-op apartment building  
Bid Process

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



5363 201 ST, LANGLEY  
90-suite new purpose-built luxury rental  
apartment building  
\$34,500,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



2215 E HASTINGS ST, VANCOUVER  
Newer 37-suite apartment building with  
ground level commercial\*\*  
\$21,800,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



2778 E HASTINGS ST, VANCOUVER  
Newer 34-suite apartment building with  
ground level commercial\*\*  
\$18,500,000

David & Mark Goodman\*, Cynthia Jagger\*

\*\*Can be purchased together (total 71 suites)

#### MULTI-FAMILY



3591 OAK ST, VANCOUVER  
26-suite co-op apartment building  
132' x 120' lot. Shaughnessy area  
\$17,000,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



275 E 13TH AVE, VANCOUVER  
Well maintained 23-suite building  
99' x 122' lot (12,078 SF)  
\$10,500,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



2231 ETON ST, VANCOUVER  
16-suite well maintained building. Views.  
Grandview-Woodland neighbourhood  
\$5,850,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



420 ELEVENTH ST, NEW WESTMINSTER  
61-suite apartment on massive ~1 acre  
site Brow of the Hill neighbourhood  
\$14,500,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



1615 WILLIAM STREET, VANCOUVER  
16-suite apartment building  
Commercial Drive neighbourhood  
Price TBA

David & Mark Goodman\*, Cynthia Jagger\*

#### OFFICE/WAREHOUSE



106 & 212 DOLLARTON HWY, N VAN  
Located in the Maplewood Landing  
Total 2,197 SF  
\$1,150,000

Scott Smith

#### DEVELOPMENT



JOYCE-COLLINGWOOD, VANCOUVER  
Mixed-use redevelopment site  
132' x 105' (13,860 SF)  
\$22,888,000

David & Mark Goodman\*, Cynthia Jagger\*

#### DEVELOPMENT



6310 E BOULEVARD AVE, VANCOUVER  
Rare high-exposure C-2 mixed-use  
redevelopment site in Kerrisdale  
Site 65' x 122' (7,930 SF)

David & Mark Goodman\*, Cynthia Jagger\*

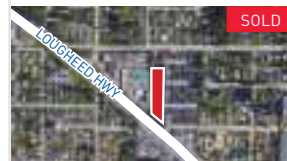
#### DEVELOPMENT



210A EVERGREEN DRIVE, PORT MOODY  
Future development site with holding  
income. 7.17 acres  
\$32,500,000

Dean Thomas\*, Ashley Osborn\*

#### DEVELOPMENT



655 LOUGHEED HWY, COQUITLAM  
Strategic development site  
32,228 SF  
Call agent

Ashley Osborn\*, Patricia Wong Chong

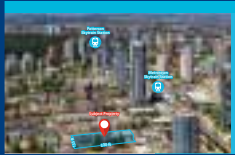


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**FOR SALE: 6620 Sussex Avenue, Burnaby, BC**


- High-density residential redevelopment opportunity in Metrotown
- ~45,000 sf site within 350 metres of Metrotown SkyTrain Station
- Metrotown OCP allows for ~212,000 sf of buildable density
- 52-unit rental apartment building providing holding income

**Bal Atwal\***
**FOR SALE: 8302 Main Street, Osoyoos, BC**


- Premier Main Street Location
- Strong mix of local and regional retail tenants
- Unique re-development potential
- Asking Price: \$1,299,000

**Derek Lee / Bill Elliott**
**FOR LEASE: 1301-1333 Lonsdale Avenue, North Vancouver**


- Over 22,000 sf of office and retail space available in new mixed-use development
- Prime location in Central Lonsdale
- Estimated completion Q1 2020

**Terry Thies\* / Ian Whitchelo\***
**FOR SALE: Super 8 Hotel, Cranbrook BC**

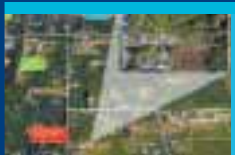

- 48 rooms
- Fully renovated
- Situated off Highway 95, 80 Kilometers from US border
- 15 minutes from International Airport

**Michael Emmott**
**FOR SALE: 1369-1377 Kingsway, Vancouver, BC**


- 12,128 sf mixed-use development opportunity
- Located in the heart of the Kingsway Corridor
- Clean Phase 1 Environmental available
- Asking Price: \$9,200,000

**Michael Buchan\* / Robert Greer\***
**FOR LEASE: Campbell Heights West Business Park, Surrey, BC**


- New Industrial space for Lease
- From 3,700 sf up to 201,240 sf
- Coming 2018

**Garth White\* / Joe Lehman / Mathew Sunderland\***
**FOR SALE: 3180 208 Street, Langley, BC**


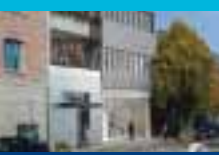
- 2.29 Acres
- Development Opportunity
- Considerable potential for both developers and investors
- Holding Income of \$2,600 per month

**Mathew Sunderland\* / Chad Margolis**
**FOR SALE: 291 Fairview Road, Oliver, BC**


- High profile, well-maintained retail & office investment property
- Fully-leased with notable anchor tenants
- Long term leases in place
- Asking Price: \$2,488,000

**Derek Lee / Bill Elliott**
**FOR SALE: 98 East Broadway, Vancouver**


- 1,327 sf Commercial Strata Lot
- C-3A Commercial Zoning
- Currently occupied by Subway Franchise Restaurants of Canada, Ltd.
- Asking Price: \$1,525,000

**Daniel Lee\* / Robert Greer\***
**FOR LEASE: Bench 353 Railway Street, Vancouver, BC**


- Modern Railtown development available September 2019
- 35,050 sf for lease with unobstructed water and mountain views
- Private north and south terraces
- Designed by Gair Williamson Architects

**Jake Luft / Justin Omichinski\* / Nabila Lalani**
**FOR SALE OR LEASE: 6270 205 Street, Langley, BC**


- From 6,988 – 45,244 sf on 2.24 acres
- 6 unit multi-tenant building
- Dock and grade loading to each unit
- 24' clear ceiling height

**Joe Lehman / Russ Bougie\***
**FOR SALE: 8238 129 Street, Surrey, BC**

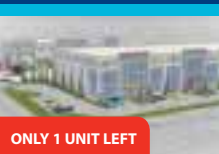

- Fully leased single tenant industrial facility
- 77,729 square feet on 1.88 acres
- New 10 year lease with escalations

**Robert Greer\* / Michael Farrell**
**FOR SALE: 31786 Marshall Road, Abbotsford, BC**

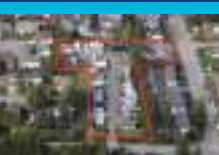

- 1.41 to 7.89 acre industrials lots
- To be zoned and serviced by current owner
- Call for lot sizes and pricing

**Michael Farrell**
**FOR SALE: 14195 256th Street, Maple Ridge, BC**

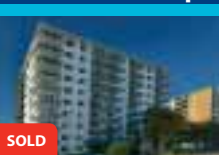

- 116 acres zoned M-2 & A-2
- Significant gravel and timber resources
- Future industrial development potential
- Price Reduced - \$7,250,000

**Gord Robson / Michael Farrell**
**FOR SALE OR LEASE: 12941 115th Avenue, Surrey, BC**


- Centrepoint Business Park
- 14 brand new units starting from 2600 sf
- Join Tim Hortons
- Completion December 2017

**John Eakin / Gord Robson**
**FOR SALE: 20963 Lougheed Highway, Maple Ridge, BC**


- High-exposure site with 135 feet of frontage on Lougheed Highway
- Situated on approximately 2.0 acres of land
- Major Residential Corridor under the Maple Ridge's OCP
- Asking Price: \$4,850,000 / Price Per Acre: \$2,450,000

**Robert Greer\* / Chris Wieser / Carey Buntain**
**SOLD: Kamloops Multi-Family & Land Portfolio**


- Two concrete high-rise rental apartment buildings totaling 166 suites
- Twenty-Four additional single-family lots comprising 3.3 acres of land
- Situated in downtown Kamloops, a short walking distance to the Royal Inland Hospital

**Chris Wieser / Robert Greer\* / Carey Buntain**
**FOR SALE: 433-435 E 3rd Street, North Vancouver, BC**


- 6,000 sf lot with further land assembly potential
- Designated Medium Density Residential Level 5
- Allows for low-rise apartment construction up to 4 stories in height
- Prime Lower Lonsdale location with views of Burrard Inlet/Downtown

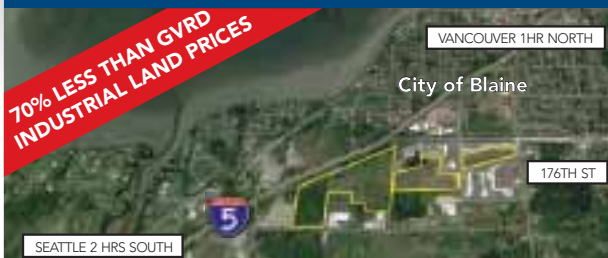
**Matt Thomas / Jennifer Devlin**
**\*Personal Real Estate Corporation**

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## SALE/LEASE/BUILD TO SUIT | BLAINE WA

**70% LESS THAN GVRD INDUSTRIAL LAND PRICES**



- 15,000 SF - 1,000,000 SF Buildable; 3.98 to 74 Acre Site Available - Build Ready!
- 300,000 SF Contiguous Single Site, Full Exposure to Highway I-5 and SR-543
- \$230,000 to \$280,000 USD per Acre; \$6.00 - \$7.00 / SF Lease Rate on New Build to Suit
- Binding Site Plan, Traffic Study, Wetland Mitigation, Army Corps & DOE Approved
- 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**



## INDUSTRIAL BUILDING FOR LEASE SURREY BC

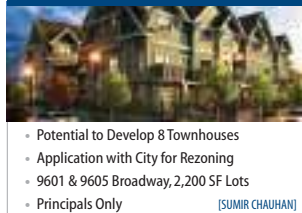
**JUST LISTED**



- Free Standing
- 19,967 SF Lot, 9,812 SF Warehouse
- Zoning: IL
- \$12 / SF

[SUMIR CHAUHAN]

## DEVELOPMENT LAND FOR SALE CHILLIWACK BC



- Potential to Develop 8 Townhouses
- Application with City for Rezoning
- 9601 & 9605 Broadway, 2,200 SF Lots
- 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]

**\$9,880,000**

## MOBILE HOME PARK FOR SALE | FORT ST JOHN



- 34.5 Acres
- 70 Mobile Home Pads and 14 RV Pads
- Expansion Potential and No Vacancy
- Close to Downtown Fort St. John, Great Highway Access
- On Track to Gross over \$370,000 this Year

[EUGEN KLEIN, CHRIS HAYNE]

**CALL FOR PRICING**

## RETAIL STRATA FOR SALE / LEASE NEW WESTMINSTER BC



**SOLD**

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

[RAMAN BAYANZADEH, SUMIR CHAUHAN]

## RETAIL STRATA FOR SALE NORTH VANCOUVER BC



- High Traffic Lonsdale Exposure
- 890 SF on Lower Lonsdale near W 3rd
- Fully Improved with Washroom
- \$950,000

[RAMAN BAYANZADEH, POURIA NIKRAVAN]

## DEVELOPMENT OPPORTUNITY | QUESNEL BC



- C-4 Highway Commercial
- Prime Location (Located Next to WalMart, Extra Foods & Rona)
- 2 Lots Available (9.9 - 12.3 Acres)

[EUGEN KLEIN, CHRIS HAYNE]

**CALL FOR DETAILS**

## RESIDENTIAL DEVELOPMENT LAND | QUESNEL BC



- RS-1 Single Dwelling Residential
- Prime Location (Close to Downtown, Schools and Recreation)
- 3 Parcels Available (8.3 - 23 Acres)

[EUGEN KLEIN, CHRIS HAYNE]

**CALL FOR DETAILS**

## MULTIPLE OFFICE UNITS FOR LEASE | DELTA BC



- 8035 120th Street (Scott Road)
- Corner Exposure, High Traffic
- Up to 6 Units Available
- 620 SF - 2500 SF, Free Customer Parking
- Tenant Incentive Packages Available

[SUMIR CHAUHAN, RAMAN BAYANZADEH]

**\$13 / SF**

## FREE STANDING BUILDING VANCOUVER BC



- 6,300 SF Lot with 2.5 FSR, Principles Only
- Two Storey Building with 55' Frontage
- High Traffic Area, Fraser Street
- \$4,300,000

[RAMAN BAYANZADEH, KEVIN CHIANG]

## DEVELOPMENT LAND FOR SALE COQUITLAM BC



- Great Development Opportunity
- 18,365 SF, Potential 1.05 FSR
- OCP Designation of C-2
- \$4,500,000

[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

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## MOBILE HOME PARK DEVELOPMENT



**REDUCED**

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

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**\$2,250,000**

## MOBILE HOME PARK FOR SALE MACKENZIE BC



- 120 Pads, 14% Potential Cap
- Close to Town Centre, Town Services
- Principles Only
- \$2,400,000

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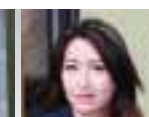
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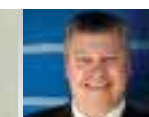
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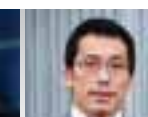
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SALE EXCLUSIVELY

- Central location, North Richmond
- Zoned General/heavy Industrial; Outside storage allowed
- +/- 2.05 acres Waterfront Property - annual bonus income from the log industries
- +/- 37,000 Sf freestanding manufacturing or distribution warehouse
- 10-year new very well maintained tilt up concrete building
- High ceiling with dock & grade loading bays
- Over 20 parking stalls on site
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Boya Zhang 778-919-6979

bzhang@sutton.com



\$12,500,000

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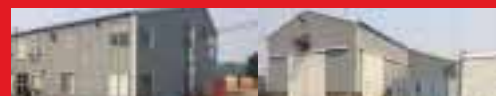
## Unique Investment Property

Excellent Redevelopment Potential for Office & Retail  
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2900 Pooley Avenue, Merritt, BC

- 6.04± acres on the corner of Pooley Ave & Nielson St
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## Kamloops Industrial Site

Kamloops, BC

- The last large industrial parcel in Kamloops.
- Potential to subdivide into 4 x 5 acre parcels.
- All services nearby. Ready to go.
- Seller may consider trades.

Asking: \$5,950,000



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- 1.727 acres planned for 37 Rental or Strata Townhouses
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- Not in the Lower Mainland

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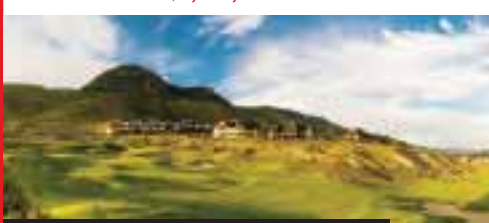


## Successful Turnkey Business with 35,198-sf Anchor Unit

Unit 16, 228 Schoolhouse Street, Coquitlam, BC

- 35,198-sf anchor unit
- Zoned CS-1
- Great revenues

Reduced Price: \$7,690,000



## Sun Rivers Resort Community

Kamloops, BC

- Over 1,000 units remaining
- Includes 5.59 acres of mixed-use development land
- Drone video: [youtu.be/j2hnRlaVkp4](https://youtu.be/j2hnRlaVkp4)

Asking: Please contact agents

Gary Haukeland\* &amp; J-D Murray

604 691 6693 | 604 691 6664

gary@naicommercial.ca | jdmurray@naicommercial.ca

## Development Site For Sale

Westside Development Site

- C-2 Commercial zoning
- 30,440 sf buildable

Asking: contact agent

## Apartment, Warehouse &amp; Land

Two Apartment Buildings  
Kamloops, BC

- 72 units total

Asking: contact agent

2222 Balsam Avenue  
Quesnel, BC

- 4 acres, 14,000 sf
- Holding income

Asking: \$900,000

Three Suncor Sites

Interior BC

- 18,500 sf
- 28,000 sf
- 21,500 sf

Asking: contact agent

Wal-Mart Excess Lands  
Quesnel, BC

- Five acres

Asking: \$1,750,000

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Property (Optional): \$840,000Automotive Repair Business  
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Business &amp; Property: \$1,470,000

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# Vancouver leads nation with lowest office vacancy rate

**COVER | New towers expected to push rents to record highs – vacancies have hit lowest level in 14 years as giants jostle for space**

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

In 18 months Vancouver's downtown office vacancy rate has been cut in half, plunging to 5 per cent, the second lowest in North America, and speeding up a new cycle of speculative tower construction.

It has also attracted Amazon, one of the world's largest tech companies, which has booked 150,000 square feet of new downtown office space.

The unprecedented demand could lead to record-high lease rates in the core with suggestions that prime rents could top \$50 per square foot.

The October 11 start of the 33-storey Vancouver Centre 2 office tower, backed by the **Healthcare of Ontario Pension Plan (HOOPP)**, the **Great-West Life Real Estate Fund** and **London Life Real Estate Fund**, kicked off the latest wave of office development and gave Vancouver a major credibility boost, said **Norm Taylor**, executive vice-president of **CBRE Vancouver**.

"HOOPP backing an office tower on speculation. That is a big move. A bold move and an endorsement that a major pension fund believes in B.C.," Taylor said.

Vancouver Centre 2 is expected to be followed by a smaller, nine-storey office tower downtown by **Oxford Properties**, the real estate

development arm of the **Ontario Municipal Employees Retirement System (OMERS)** pension fund.

**Avison Young** forecasts that the third new office building will be a 350,788-square-foot tower on West Georgia Street, a joint project by **Westbank Corp.** and **Allied Properties Real Estate Investment Trust**. This tower, known as the "lantern" because of its innovative design, is to be built using a fast prefabricated construction system and is expected to complete in mid-2020, a full year ahead of the similar-sized Vancouver Centre 2.

Taylor suspects a separate OMERS proposal, a 499,000-square-foot Oxford tower at 1133 Melville Street, could now move up the queue as the fourth tower to join the wave. Also near the starting point is a 25-storey office building by **Morguard** at 601 West Hastings Street.

"While relief for tenants is on the horizon in terms of these new buildings, in the short term, businesses seeking office space in Vancouver will see an upwards pressure on rents," said Taylor.

All of the new towers are being built on speculation, and high demand, especially from the tech sector, combined with rising construction costs, will drive lease rates to record levels that could top \$50 per square foot, he said. Currently, the highest net rent for premium downtown office is from \$28 to \$46 per square foot.



**Norm Taylor, executive vice-president of CBRE Vancouver: downtown office rents facing upward pressure as demand soars.** | CHUNG CHOW

## Amazon signs on

Amazon.com Inc. will open a second office in downtown Vancouver and add about 1,000 new workers to its current workforce of more than 1,800 people in B.C., the e-commerce giant announced November 3 in Vancouver.

About 90 per cent of Amazon's more than 1,000 current downtown Vancouver workers are software engineers who earn good salaries.

Amazon is taking space in

**Amazon will take 150,000 square feet in the new Oxford office tower, an indication of demand that is expected to drive Class A downtown lease rates above \$50 per square foot**

Oxford Properties' planned office tower at 402 Dunsmuir Street and has confirmed it has signed a lease for 150,000 square feet in that building, which is expected to be ready to occupy by 2020.

**Jesse Dougherty**, general manager of Amazon's Vancouver operations, would not comment when asked if Amazon was considering taking more downtown space, such as in Westbank's "lantern" tower.

Dougherty, who was born in Vancouver but left Canada for the U.S., added that Amazon is hiring and hinted his hometown could be shortlisted for an even larger Amazon plant.

Seattle-based Amazon has made it known that it intends to select a North American city to be its second global headquarters. Vancouver is in the running despite scarce housing inventory and high prices for existing homes, said Vancouver Mayor **Gregor Robertson**.

This would require a regional buy-in, the mayor said.

"It's spread over decades. That growth would be a challenge to absorb in a short time. It would be impossible. But, given some years to prepare and working across the region – this is a regional bid. We need all of Metro [Vancouver] involved in this level of growth so there is an opportunity there. Regardless of the outcome, we need to show the world that we mean business and we want to attract jobs," Robertson said. ■

## CBRE NATIONAL APARTMENT GROUP VANCOUVER - A RELIABLE SOURCE ON THE BC APARTMENT MARKET

### NORTH VANCOUVER DEVELOPMENT SITE

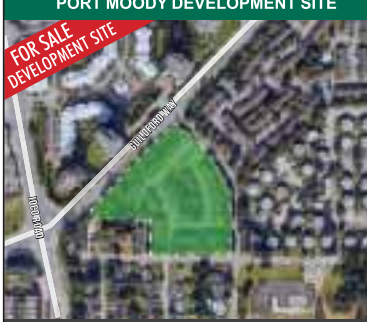


Attention Developers! Opportunity to acquire a 14,188 SF corner site located directly across from Lions Gate Hospital and steps from the thriving Lonsdale Corridor in the City of North Vancouver.

The subject Property is currently improved with a 3 storey condominium building comprised of 24 stratified units and is designated "high density" in the City of North Vancouver's "OCP". Condo pricing in proximity to the subject property has continued to increase to record levels due to overwhelming buyer demand!

**PRICE: BID PROCESS**  
**PLEASE CONTACT LANCE**

### PORT MOODY DEVELOPMENT SITE



Attention Developers! Unique opportunity to develop a master planned community on this large 4.8 acre land parcel just steps to the Evergreen Line, Eagle Ridge Hospital and an excellent cross section of amenities in the heart of Port Moody.

The land use for the property allows for a mix of housing types including: low-rise residential (mix of townhomes and condos), high-rise mixed-use and high-rise residential in the recently approved Coronation Park Plan. The subject property is currently comprised of 88 stratified townhouse units.

**PRICE: BID PROCESS**  
**PLEASE CONTACT LANCE**

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\* SOURCE: REALNET and CBRE Limited (From January 1, 2015 – December 31, 2016).  
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### 8860 MONTCALM STREET, VANCOUVER



Cash flow producing, 100% leased, 24 suite, 3-storey plus penthouse rental apartment building. Significant value-add opportunity to increase cash flow and investment return by renovating suites and releasing them at Market rents. Located in one of Vancouver's growing and established Westside rental markets.

**LIST PRICE: BID PROCESS**

### 2285 TRIUMPH STREET, VANCOUVER



Substantially renovated, 100% leased, 16 suite, rental apartment building with underground parking. Some of the improvements include: Full building re-pipe, new windows & sliders and extensive suite renovations in 11 of the 16 suites. Located in Vancouver's trendy Woodland-Grandview neighborhood.

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- Well priced Bed & Breakfast / Hotel
- 3 acres with main lodge, guest quarters
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- Hydro, hi-speed Internet, telephone, 2 wells, septic system
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- COURT ORDERED SALE!
- Sunshine Coast acreage
- 85.97 acres
- One of 3 large remaining acreages slated for future development
- Paved roads, sewer, water & phone
- **\$1,000,000**

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## 192 ACRE HISTORIC RIVERFRONT HOBBY FARM ON THE FRASER RIVER



- 192 acres with 85 acres of hayfield
- Bright, beautiful ranch house
- Numerous outbuildings
- Large stretches of Fraser River frontage
- Excellent hunting, fishing and gardening opportunities, close to amenities
- **\$549,900**

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## BENEDICT RANCH LUMBY, BC



- Beautiful Okanagan ranch land
- 2,106 acres in 10 titles, highway access
- Good grazing land with 530 acres treed
- South facing benchlands with views over Lumby Valley, Zoned LH
- Old homestead with 2 water licences
- Small portion in the ALR. **\$4,195,000**

**DAVE COCHLAN 604-319-1500**  
dave@landquest.com

## THE SATURNA LODGE SATURNA ISLAND, BC



- Well established in S. Gulf Islands
- 5,200+ ft² oceanview lodge
- 3 levels fully furnished & equipped
- 7 guest rooms, Mill House Restaurant
- Bar, kitchen, office, guest lounge
- Beautiful terraced gardens & lawns
- Potential for growth. **\$795,000**

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## LAKEFRONT ESTATE WITH PRIVATE AIRPORT - MURPHY LAKE, BC



- 360 acre private estate situated between 2 lakes, a creek with trout
- Nearly 3,000 ft of lakefront, backs on to Crown land, great fishing & hunting
- 3 cabins / homes, excellent off grid systems
- 3,000 ft airport with 60 x 40 ft hangar
- 1 hour to 100 Mile House. **\$895,000**

**SAM HODSON 604-694-7623**  
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## AGRICULTURAL ACREAGE WITH CREEK FRONTAGE - ARMSTRONG, BC



- 41 acres, gently sloping with south westerly exposure
- Mins from Armstrong, 20 mins to Vernon
- Would make an excellent small hay ranch or equestrian estate, 3 Phase power
- Formerly planted in alfalfa, 2 water licences, equipment shed. **\$789,000**

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## SCENIC 133 ACRE WATERFRONT RANCH NEAR 100 MILE HOUSE



- 2,600 sf renovated 4 bdrm, 2 bath, full basement family home, fenced perimeter
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- Crown land adjacent, 80 acres of hayfields, pastures, nicely treed
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- Great lock and go recreational property
- Ground floor retail space is leased to a pharmacy. **\$249,900**

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- 1st class lodge with 8 guest rooms
- 162.6 acres on BC's largest lake
- 155 acres lodge site + 9 additional residential lots
- Commercial recreation tenure (summer & winter), not currently in operation
- **\$2,495,000**

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## 1,307 ACRE OCEANFRONT INVESTMENT OPPORTUNITY - SUNSHINE COAST



- 1,300 acres, 6.48 km oceanfront
- 3 titles of land - 2 foreshore licences
- RU2 Zoning permits 10 acre min parcels
- Significant timber component
- Next door to World Famous Malibu Rapids & Princess Louisa Inlet
- **\$3,600,000**

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**JAMIE ZROBACK 1-604-483-1605**

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- 108 separate titles
- 3.4% ROI
- Commercial lease space
- Residential Development Land
- Resource and Agricultural Land
- 2,060 acre mature cranberry farm
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- Level 3.85 acres on Fishing Hwy 24
- All services in plus partial fencing
- 43 x 20 ft metal mobile/RV cover
- 2 bay garage / workshop plus sheds
- RR3 zoning with great sign exposure
- Chance to buy current RV privately
- Affordable country living for **\$159,000**

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## EXECUTIVE HOME ON WATERFRONT SANCTUARY - SINKUT LAKE



- 210 private acres, 2,700 ft of lake shore
- 3,200 ft² executive home
- Gourmet kitchen, solarium and sauna
- 6 horse barn, corrals, water system, fenced pasture, machine shed, double garage, workshop, dog kennels, meat shop and greenhouse. **\$1,400,000**

**FAWN GUNDERSON 250-982-2314**  
fawn@landquest.com

## LOG HOME AND SHOP NIMPO LAKE



- 2.05 acres overlooking Nimpo Lake
- Beautiful, very well maintained 3 bedroom, 2 bath log home
- Prime outdoor recreation area
- Level lot, large 2 bay garage & workshop
- Excellent road access with all services
- **\$225,000**

**FAWN GUNDERSON 250-982-2314**  
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## THOMPSON RIVER ESTATES SAVONA, BC



- Between Kamloops and Cache Creek
- 4 hours from Vancouver
- Over 4 acres of bare land
- Surrounded by year-round recreation
- Build your dream getaway
- 250 hours of sunshine per month from April to September. **\$98,000**

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rob@landquest.com

## 878 ACRES 103 MILE



- 878 acres in two titles; 593 & 284 acres
- Minutes from 100 Mile House
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- In the ALR & zoned RA1
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- 15.16 acre prime vineyard property
- Across the road from the thriving Fort Berens Estate Winery
- See 5 year climate & feasibility study prepared by BC Grape Growers' Ass'n
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## BARE LAND WITH RIVERFRONT MIWORTH, BC



- 4 km of riverfront on the Nechako
- Good accessibility
- Roads throughout property
- Prime Location with adjacent Crown land
- Only 30 mins away from Prince George
- Boundless opportunity for outdoor recreation. **\$699,000**

**LIAM REIFEL 604-655-9370**  
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## LARGE AFFORDABLE ACREAGE IN HAIDA GWAI



- 160 acres of bare land
- 15 km northwest of Queen Charlotte City
- Complete privacy with freshwater creek
- Currently no access
- **\$65,000**

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## CARIBOO WOOD AND GIFT SHOP WITH GOOD INCOME - MCLEES LAKE



- Excellent investment for a home based business - 2.5 acre property
- 2,200 ft² four bedroom home
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- 1,350 ft² gift shop and 4,000 ft² wood working shop. **\$395,000**

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## WHITE SPRUCE TREE FARM DAWSON CREEK RURAL



- 156 acres; 20,000 white spruce trees
- 2 to 20 ft trees - market wholesale prices for 5 ft white spruce \$55
- Est. wholesale value of trees \$500,000
- Additional \$4,000 per year gas revenue
- Great future homestead, with agriculture
- Creek on property. **\$399,000**

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john@landquest.com

## HORNBY ISLAND TROPHY WATERFRONT



- 15.66 beachfront acres
- Tribune Bay Park as neighbour
- 430 ft along the water
- Warmest water in BC
- Level treed property
- Shopping nearby
- **NEW PRICE \$1,486,000**

**KURT NIELSEN 250-898-7200**  
kurt@landquest.com

## 10 ACRES ON KALUM RIVER TERRACE, BC



- Riverfront acreage in Dutch Valley
- Fully renovated home
- Experience world renowned fishing
- Great location for outdoor recreational activities
- **\$525,000**

**MARK TURNER 604-768-9889**  
mark@landquest.com

## 22 ACRE LAKEFRONT PROPERTY KALUM LAKE - TERRACE, BC



- Over a ¼ mile of lake frontage
- 1,328 ft² 2 bdrm, 3 bath home with office
- 24 campsites 12 RV Bay storage units
- Great fishing, hunting and hiking location
- Green house and garden included
- Guest cabin, workshop and two sheds
- Financials upon request. **\$849,000**

**MARK TURNER 604-768-9889**  
mark@landquest.com

# Outlook rosy for those who own: others not so much

**FEATURE | Residential forecast 2018: British Columbia landlords, investors, developers and homeowners can expect another robust year for residential price appreciation and income**

By FRANK O'BRIEN  
fobrien@biv.com

Despite the spectre of higher mortgage rates, a decline in foreign investors and tighter lending restrictions, the residential market is poised to deliver another record-breaking year in 2018 for investors in metro markets and small-town British Columbia.

For the 30 per cent who don't own residential real estate, the outlook is much more grim.

Multi-family rental investors will benefit from higher rents, higher demand and quickly appreciated assets that have already turned many mom-and-pop landlords into millionaires. The average price per door for aging apartment blocks in Vancouver has reached \$536,000, and an equally unprecedented \$339,000 in the suburbs.

These prices are up 6 per cent and 25 per cent from a year earlier and appear on a similar trajectory into 2018.

Older properties with development potential routinely sell for eye-popping prices. A recent example is a 40-year-old, three-storey walk-up on Telford Avenue in Burnaby that sold for \$1 million per suite, as did a similar old apartment building beside it.

The total dollar volume for rental apartment buildings in Metro Vancouver soared 35 per cent to \$1.69 billion during the



Despite record housing construction and punitive measures against residential investors, B.C. home prices and sales are forecast to increase in 2018. | BUSINESS IN VANCOUVER

first nine months of 2017, compared to the same period a year earlier, despite building sales dropping by 25 per cent.

Landlords need not fear a profusion of new rental competition will have any effect on vacancy rates, according to **David Goodman**, multi-family specialist with **HQ Commercial** and publisher of the respected *Goodman Report* on Metro Vancouver's rental market.

Goodman noted that if all the rentals proposed for Metro Vancouver were actually built (442 units have already been cancelled), the 16,000 units would not complete until 2022. Meanwhile, official projections say 150,000 more people will move into the Metro region by then. The region is not near to building enough rentals to reduce the

current 0.7 per cent vacancy rate, Goodman noted.

## Developers

Residential developers can also look forward to record-shattering demand and prices for their condominium and townhouse projects.

Studies show that Metro areas with the highest housing starts also have quickly-rising resale prices.

A prime example is Burnaby, which has the second-highest strata starts in Metro this year. In the Brentwood area where the most new condos are being built, the benchmark price of a resale condo is Burnaby's highest at \$763,400.

A record level of 28,000 strata units is now under construction

in Metro Vancouver, but the inventory of new and unsold condos has plunged to just 500 units, according to the **BC Real Estate Association**, which predicts that provincial strata starts will soar 50 per cent next year.

The supply-as-the-answer debate will face a litmus test in 2018,

because starts of multi-family homes in Vancouver have plunged 54 per cent as of October of this year from a year earlier, to 3,026 units. If more supply is the panacea, city condo prices should rocket above current levels that are often north of \$1,100 per square foot.

Homeowners can rest easy into 2018. Despite unprecedented government intrusion – the foreign-homebuyer tax, two rounds of mortgage rate hikes and tighter lending regulations – the average price of a Lower Mainland home is up 14 per cent from a year ago and increasing by \$7,000 a month, with sales up 34 per cent. There is little evidence of a slowdown.

## The other 30 per cent

For those who don't own a home, 2018 looks pretty grim, however, characterized by even tighter rental vacancies, escalating rental rates, tougher mortgage qualification rules and record-high housing prices. ■

### OUTLOOK FOR B.C. HOME PRICES 2018

Selected markets, average resale price, all homes combined

Market	Price	Increase from 2017
Metro Vancouver	\$1.07 million	2.9%
Fraser Valley	\$739,000	4.8%
Chilliwack	\$482,000	5.2%
Victoria	\$676,000	4.2%
Van. Island	\$459,000	5.5%
Powell River	\$326,000	3.8%
Kelowna & area	\$518,000	4.0%
Kamloops	\$374,000	2.5%
<b>B.C. Total</b>	<b>\$744,660</b>	<b>4.1%</b>

SOURCE: BC REAL ESTATE ASSOCIATION, HOUSING FORECAST UPDATE 3Q, 2017

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# Major department stores struggle to remain relevant

**FEATURE | Sears gone, Hudson's Bay selling flagship stores as major retailers blindsided by changing shopping environment**

By **GLEN KORSTROM**,  
**BUSINESS IN VANCOUVER**  
wieditor@biv.com

**S**ears Canada plans to close all its stores and liquidate its assets in the lead-up to the holiday season. **Hudson's Bay Co.** (HBC) is selling its flagship New York and Vancouver stores.

The sales are in reaction to dramatic changes in the shopping environment that have retail watchers musing about the future of department stores.

No one expects business at department stores to suddenly collapse, but retail analysts and pollsters say competition is getting fiercer and department stores that do not operate efficiently or embark on wrong-headed strategies will feel the pain.

"**Holt Renfrew**, for many years, has been an operation in disarray," **DIG360** principal and retail analyst **David Gray** told attendees at the October 12 Retail West 2017 convention.

A potential problem is that the company is going out on a limb in its bid to go even more upscale than it has been.

Going higher-end means that fewer shoppers will be able to afford the chain's products, and those who do will be part of an international jet set that is accustomed to shopping at stores such as **Selfridges & Co.** in London, England.

Such "high-end luxury" stores



Hudson's Bay Co.'s 650,000-square-foot Vancouver store could sell for up to \$900 million. | **BUSINESS IN VANCOUVER**

set the bar high among well-heeled shoppers, Gray said.

"Then they come back to Canada and go to Holt's. Holt Renfrew is going to have a perception problem."

Holt Renfrew has these challenges while being affected by a separate industry-wide problem.

Brands are increasingly opening kiosks within department stores to introduce their products to new markets. Employees at those kiosks then collect lists of customers who were originally shoppers at the department store. The brand then leaves the department store to flourish on its own with the help of that customer information.

**Saint Laurent**, for example, introduced its brand to Metro Vancouverites with a kiosk in Holt Renfrew. It then left last

year to open its own boutique in downtown Vancouver.

"Saint Laurent is one of the world's most popular brands right now," said **Retail Insider Media** owner and retail analyst **Craig Patterson**. "The brand essentially says, 'Thanks for all your help. We're ready to go on our own. We're grown up now.' They open a boutique and the department store loses the brand completely."

Patterson does not think Holt Renfrew is in operational disarray.

He also understands the store's ambitious renovations at its Vancouver store.

He has heard that the Vancouver store's expansion is in anticipation of it becoming the top-selling luxury department store in North America outside of Manhattan – potentially with sales

as high as \$500 million annually, though sales haven't yet achieved such a level, despite being the top performer in the Holt chain.

"A lot of **Nordstrom** shoppers are also coming from the [Hudson's] Bay [Co.]," said **Christian Bourque**, who operates **Leger Marketing's** Montreal office.

Bourque pointed to data from a recent survey that **Leger** carried out with **DIG360** showing that of those customers who are spending more on fashion today compared with two years ago, 30 per cent shop at a high-end store. However, a much higher percentage shop at mid- to low-end department stores, he said.

"If there is potential, it would seem to lean in the direction of mid- to high-end department stores as opposed to mid- to low-end department stores."

Hudson's Bay Co. is reacting to the changing retail climate by liquidating its real estate.

Hudson's Bay is inviting bids on its iconic Vancouver flagship store on Granville Street, following news of the retailer's **Lord & Taylor** Fifth Avenue sale in New York.

The Toronto-based HBC is selling its New York store in a nearly \$1.1 billion deal that would include leasing significant floor space to collaborative workspace company **WeWork**. **WeWork** also announced it would be leasing space at the Granville Street Hudson's Bay store.

"This partnership places HBC at the forefront of dynamic trends reshaping the way current and future generations live, work and shop: the sharing economy and urban and suburban mixed-use real estate planning," said **Richard Baker**, HBC's governor, executive chairman and interim CEO, in a statement.

HBC has enlisted real estate advisers **CBRE** and **Brookfield Financial Corp.** to find a buyer for its Vancouver location.

The six-storey Granville Street store covers 650,000 square feet and has an assessed value of nearly \$59.7 million.

However, the property is expected to sell for as much as \$900 million.

HBC will continue to operate its downsized store through a lease-back arrangement, which could include retail space for **Saks Fifth Avenue**, which HBC owns. ■

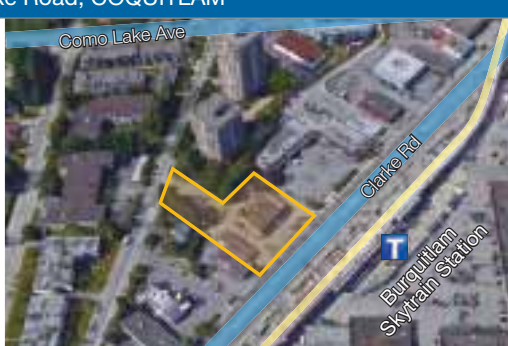
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# City office tower sells out at \$2,000 per square foot

**FEATURE | Bosa Waterfront Centre strata sale launches Vancouver office market into a whole new stratosphere**

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

When word started swirling in Vancouver that the Bosa Waterfront Centre office tower had sold out in three days at prices topping \$2,000 per square foot, the news was greeted with incredulity. "I simply don't believe it," said **Ozzie Jurock**, a noted Vancouver real estate consultant and investor.

Turns out the original rumours were a bit off, but the facts remain mind-boggling, as confirmed by **Bosa Development** executive vice-president **Richard Weir**.

Even Bosa executives were surprised at the record demand for the Class AAA tower.

"If anyone would have presented this [performance] in the original pro forma, we would have thought they were crazy," one Bosa executive confided to *Western Investor*.

The original plan, in fact, had been to lease the tower out, but then the marketing agency, **Magnum Projects**, began receiving queries about purchasing strata space.

Bosa confirmed that half of the 355,000-square-foot, 30-storey tower at 320 Granville sold out, with Bosa retaining the top 15 floors for future office leasing. The majority sold in three days, though a few remaining spaces took a couple of extra days to finalize.

Office sizes ranged from 598 square feet to full floors.

Bosa dismissed rumours that most of the space was sold to foreign buyers.

After pulling purchaser data, the company confirmed that 95 per cent were local purchasers.

One West Vancouver investor bought an entire floor, 9,000 square feet.

Bosa has confirmed that the office space sold for an average of "just over \$2,000 per square foot." The tower will complete in 2021.

The sky-high prices have stunned Vancouver's commercial market.

"These prices are record-breaking, even record-shattering," said **Aaron Ulinder**, a senior vice-president with **CBRE** commercial real estate. The previous record was \$1,300 per square foot but the average strata office space in Vancouver since 2016 has sold for around \$700 per square foot.

As is common in office strata, the owner is responsible for finishing the concrete shell of the space, which can cost up to \$180 per square foot for Class AAA offices. It is believed the sales success of Bosa Waterfront Centre will have other office developers rewriting their pro forma.

Weir said the Waterfront Centre simply represents unique market value.

"When you have an AAA office building at a prime location directly across from the transit hub for Metro Vancouver, waterfront views, world-class architecture and amenities – the project and demand for it are truly unique in the market. You literally will not



**Bosa Waterfront Centre: 177,500 square feet, half of the 30-storey tower, sold out in less than a week at a Vancouver record high of \$2,000 per square foot.** | MAGNUM PROJECTS/PLOMPMOSES

find another site like it," he said.

Vancouver's downtown office vacancy has dropped to 5 per cent, the lowest it has been since 2013 and half what it was at the start of 2016, according to CBRE.

In the third quarter, Vancouver had 1.6 million square feet of office space under construction. However, with the recent announcement that construction has begun on two towers speculatively without pre-leases in place, the starting gun has been fired on the city's next development cycle. It is expected that five new office

**These prices are record-breaking, even record-shattering.**

AARON ULINDER,  
SENIOR PARTNER, CBRE



towers will be announced soon.

"While relief for tenants is on the horizon in terms of these new buildings, in the short term,

businesses seeking office space in Vancouver will see an upwards pressure on rents," said **Norm Taylor**, executive vice-president of CBRE.

Office strata is not the only sector breaking records in Canada's hottest economy.

In a CBRE report, Taylor noted that Vancouver's industrial market is posting record-level rental rates, the largest increase in 30 years.

This year, industrial rental rates have risen by 12 per cent in the city to \$9.99 per square foot, prompted by a severe lack of supply.

But even with this limited supply, CBRE has noted record-setting absorption, the commercial real estate industry's measure of tenant demand.

"Usually, in a market with so little available space, you would expect to see a slowdown in leasing activity as tenants increasingly opt to renew and stay put as finding space becomes harder. So, it's been a surprise to see that absorption is keeping pace in such a supply-constrained market," said Taylor, who called the leasing rate increase "staggering."

"We now have the highest industrial lease rates in Canada, prompted by the tight supply. It's indicative of what we predict will happen in the office market. But with Vancouver's economy continuing to fire on all cylinders and next year's GDP growth forecasted to lead the nation at 2.4 per cent, we will continue to attract top companies looking to locate [here]," Taylor said. ■

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# B.C. | WHAT'S HAPPENING

## Sidney Crossing expects permit



The developer behind the proposed \$35 million, 100,000-square-foot Sidney Crossing retail project near Victoria International Airport should have a permit in the next few months with ground-breaking expected next spring.

The **Victoria Airport Authority (VAA)**, which ultimately will approve the commercial project, essentially gave developer **Omicron** the green light last month when it handed the proposal over to Sidney for review and comment, according to **James Bogusz**, vice-president of operations for the airport authority.

"There are still additional steps required once Sidney has provided its comments, but the VAA would anticipate issuing a development permit in the next few months," Bogusz said.

If fully approved, work could start at the 10-acre site in March or April of next year, according to Omicron vice-president **Peter Laughlin**.

He anticipates it would be complete with the first tenants moving in by the fall of 2019.

"The VAA takes their role very seriously and they have an agreement with the **Town of Sidney** for review and comment," Laughlin said. "We hope the Town of Sidney will be as happy as the VAA are."

The centre will include 10 buildings, with plans for anchor grocery and major appliance and electronics stores. Omicron has proposed a mix of retailers on site.

## Grosvenor plans luxury tower

British developer **Grosvenor**, famous for pioneer projects during its six decades in Metro Vancouver, will build its first downtown Vancouver condominium tower.

The 39-storey Pacific by Grosvenor at Hornby Street and Pacific will start construction in the first half of 2018 and complete in late 2021, said **Michael Ward**, senior vice-president of development for **Grosvenor Americas**.

The tower, designed by **Maxime Frappier** of Montreal, will be built to LEED (Leadership in Energy and Environmental Design) Gold standards. Condo prices are expected to top \$2,500 per square foot.

Grosvenor's first project outside of Great Britain was the industrial development of Annacis Island, which became Canada's first industrial park in 1953. The 340-year-old firm also developed the Rise mixed-use project on Cambie Street in Vancouver, and is

completing Grosvenor Ambleside, a sold-out waterfront condominium project in West Vancouver where units started at \$4.5 million.

## City to help with Sears backfill

The **City of Prince George** will help as much as it can with Pine Centre Mall's search for new tenants when the **Sears** department store closes at the end of this year, economic development officer **Melissa Barcellos** said.

"We would provide all of the stats and information that helps [potential tenants] build their business case in locating in that space," Barcellos said.

The closure of Sears aside, Barcellos said it appears the amount of retail space available in the city is close to fully occupied.

The one exception is Parkwood Mall, where a reported 34,000 square feet of space is available over a number of spots.

As for the downtown core, **Downtown Prince George** vice-president **Kirk Gable** said 25 new businesses had opened there in the last two years and suggested the vacancy rate for street-level retail is lower now.

Another 30,000 square feet becomes available soon when hunting and fishing retailer **Wholesale Sports** closes its Redwood Square location as the chain's owner, **United Farmers of Alberta Co-operative Ltd.**, pulls out of the business. ■

## Vancouver sends stern notice on Canada's first empty home tax



Vancouver Mayor Gregor Robertson and Patrice Impy, city's general manager of finance, empty home tax regulations. | CITY OF VANCOUVER

The **City of Vancouver** has started mailing stern notices to more than 180,000 city homeowners to explain Canada's first empty home tax.

Based on the hefty penalties for non-compliance, resistance appears futile.

Every Vancouver homeowner will now be required to submit an annual property status declaration to determine if his or her property is subject to the empty home tax.

Homeowners who fail to declare by the due date of February 2, 2018, will have their properties deemed vacant and will be subject to the tax at a rate of 1 per cent of the property's 2017 assessed taxable value. They will also be fined \$250 for non-declaration.

With the assessed value of a Vancouver home now around \$1 million, the tax penalty alone would total at least \$10,000.

"Vancouver renters are in crisis, with the rental vacancy rate hovering over zero for years," said Mayor **Gregor Robertson**. "We need a tax on empty homes to encourage the best use of all our housing, and help boost our rental supply for locals."

However, the tax will not apply to most Vancouver homeowners,

according to a city release. Principal residences or properties rented for at least six months of the year are exempt from the tax, for example.

"I like the principal of it but I think owners will find a way around it," said **Brendan Dawe**, a spokesman for **Abundant Housing Vancouver**, a tenant advocacy group pushing for more rental housing to be built. Dawe believes the tax will be expensive to administer and difficult to enforce.

**Michael Geller**, a Vancouver architect and developer who consults on housing issues, has concerns about fairness.

"I suspect the empty home tax will result in some properties rented out, and others sold to owner-occupiers, or investors who will rent them out," Geller said. "But ultimately, it will be administratively expensive and not make rental housing more affordable." He added the tax is unfair to some absent owners.

He cited one example of a Florida owner of a \$4 million Vancouver condominium who advertised but could not find a qualified tenant for the time the owner was not in Vancouver. For such an owner, the annual empty-home tax could total \$40,000. ■



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**LINDA MARKS** **FREDDY MARKS** **Sutton West Coast Realty** **Harrison Hot Springs** **Sutton**



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- Ideal for Commercial Grow Op Operation
- 800 Amps, 50x60 Truck Shop
- 16,000 sqft Main Building

**\$398,000**



**Harrison Hot Springs Commercial Riverfront Property**

- Two Blocks from the Beach
- Approx 130 ft of road frontage
- Development possibility for townhouses or condos

**\$691,750**



**Chetwynd Falling Creek Ranch**

- 536 Acres of River & Creek Frontage
- Ideal for Hunting Outfit or Private Retreat
- Open Fields & High Mountain Ranges

**\$1,700,000**



**Harrison Hot Springs Luxurious Lakeview Home & Guest House**

- 0.43 Acre Lot/ 3 Bed-3 Bath/ 60x30 concrete Deck
- Italian Tile, High Ceilings, Wine Cellar
- Right at the water, breathtaking views

**\$1,749,000**



**REDUCED**  
**Harrison Hot Springs Naismith Inn Heritage House**

- Turn Key Business
- 3 Guest Suites, 4 Cottages
- River frontage
- Zoned for 40 units

**\$1,749,000**



**Hope Wild Rose RV & Campground**

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- 48 RV Lot
- Managers Residence

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**INVESTMENT AND BUSINESS OPPORTUNITIES**  
**GAS STATION**

Fraser Valley Esso gas station with land, building and business. Asking **\$1,950,000**

**INVESTMENT PROPERTY**  
Abbotsford fully leased 1,100 sq.ft. commercial strata unit in a busy strip mall. Asking **\$335,000**

**BUSY CAR WASH**

Fraser Valley Location, 2-Touchless wash Bay, 6 - Spray wand Bay, Detail Bay, 5 - Vacuum Islands, 1 - Shampoo Vacuum. Storage plus 3 - Bedroom living accommodation. 34,843 sq ft lot. Asking **\$3,500,000**

**LANGLEY**  
Excellent investment property for Future Development, Approx 39,000 sq ft Land, 2 - Commercial Tenants, plus Vacant 3 - bedroom apartment. Asking **\$1,998,000**

**BOTTLE DEPOT**  
Shuswap Location, Land, Building & Business. Asking **\$420,000**

**GAS STATION SITE**  
Princeton BC. 1.88 Acre approved Gas Station Site environmental done with proposed drawings. Asking **\$525,000**

**BOTTLE DEPOT**  
Lower Mainland location Encorp Pacific Licensed Depots with own territory. Please call for Info!

**COMMERCIAL INVESTMENT**  
Leased property 2- established solid tenants income close to 5% cap. Asking **\$3,500,000**

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**SURREY DEVELOPMENT SITE**

- The Yorkton, 2.16 acres at the corner of 64th Ave and King George. Development includes all plans and approvals to date
- Mixed-use commercial and residential concrete project containing three separate one-storey buildings (13,000sf) and one six-storey residential building (77,000sf) with retail on the main level. **\$15.9M**

**TRUCK RENTAL / MOVING BUSINESS**

- Downtown location near Main & Terminal
- Est. 1999, 30 trucks, 12,000 sf leased property at \$8K/yr, sales \$850K/yr
- Dysco 295 Terminal Ave, Vancouver **\$660K**

**LA PAZ MEXICO DEVELOPMENT SITE**

- 71 Acre development site overlooking Downtown La Paz and Costa Baja Marina

[www.6717000.com/lapaz](http://www.6717000.com/lapaz) **\$4M USD**

**SQUAMISH DEVELOPMENT SITE**

- 166 Acres, in 2 phases, 10 minutes North of Squamish, left at Alice lake turn off.
- Phase one (Lower Lands) 104 acres, approved for 82 lots. Project has an equestrian theme. SELLER SAYS SELL!

[www.6717000.com/squamish](http://www.6717000.com/squamish) **\$16M**

**LARGE RETAIL BUILDING IN CORDATA CENTRE - BELLINGHAM, WA**

- 4260 Cordata Parkway, Bellingham 14,973 sqft retail building in fast growing Cordata Neighbourhood
- 12 Retail Commercial Units in Strip Mall plus an Expansion possibility for 27 Residential new Studio Apartments. **\$3.995M USD**

**LANGLEY LAND ASSEMBLY**

- 21427 83rd Ave, 1.51A lot with 4200 sf home & huge garage/storage. Currently zoned for SR-2 Highway Commercial, pty on west side may also be available. **\$3.199M**

**GIBSONS DEVELOPMENT SITE**

- 895 Gibsons Way, Cedars in Hotel and Convention Centre on a 62,000 sf lot
- 909 Gibsons Way, Gibsons Cinema, 30,000 sf lot
- Total land size 92,000 sf **\$7.5M**

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Kindersley, SK – 72 MH & 59 RV pads.....	4,950,000
McKenzie, BC – 113 pads, 17 ac.....	3,250,000
Rosemary, AB – 57 pads, 9 ac.....	1,300,000
Shaunavon, SK – 17 pads, 3.66 ac.....	645,000
Dominion, NS – 17 pads, 4.3 ac.....	340,000

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## MOBILE HOME PARKS

Park Owners thinking of selling and looking for a market evaluation of your park? Give me a call to discuss options.

Other Parks available or coming soon: Call me on these and others for upcoming info.

- Kamloops area: Beautiful NEWER 46 park on 16 acres. Ask 1.945M

- North Okanagan 25 plus pad seniors park on city services.

- Vancouver island parks from 500k to 6M plus

- Alberta Parks – newer park 65 pads – Under 4M

- Houston BC; 25 pad and 12 RV park. 10.5% cap. Ask \$529,000 **SOLD**

- Nelson BC 21 pad seniors park 5 acres. 6.5% cap. Ask \$ 1,150,000 **SOLD**

- AB: Small 8 pad park city serviced. All owner occupied units. Absentee owner. Tenants pay the all utilities. No manager required. Net \$16,875 for 2017 and \$19,755 for 2018 Price \$300k firm

## WATERFRONT - HARRISON HOT SPRINGS



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### Business Highlights

- Growth Opportunity
- Great Location with ample parking
- 893 square feet with excellent lease
- Stable history of profitability
- Local and visitor customer base
- Trained staff / turnkey operation
- Inventory in place

For serious inquiries, please contact listing agent

## Squamish Commercial Building



1907 Maple Drive ~ \$1,600,000

Land Size: 23,872 sq. ft | 0.548 acres |  
Building: 3,941 sq. ft.

- Pub Seating: 143 | Outdoor Patio: 20 |
- Total seating: 163 | off sales license
- Full Bar | Full Kitchen | Restrooms |
- Storage | Dance Floor | Piano | Pool table
- Overhead Projector | 4 Flat screen TV's |
- 24 parking spaces



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### AQUACULTURE LEASE

9 acre water lot lease with aquaculture license in Lancelot Inlet, Okeover Arm. Includes 0.74 acre uplands lease with caretaker's residence, crew quarters, workshop, equipment storage and dock. Water access about 10 minutes from Okeover Harbour. **\$229,900**

### LEASE SPACES AVAILABLE

Westview Shopping Centre - Located on busy Joyce Avenue in the largest residential area of Powell River, lots of parking, easy access, excellent exposure

**Unit 3** – 1627 sqft \$14/sqft + triple net

Ideal restaurant or retail set-up

**Unit 4** – 5000 sqft \$12/sqft + triple net

Bright corner unit, ideal retail

Call or email for more details



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## COMMERCIAL PROPERTIES FOR SALE

### • CHINATOWN HA-1A DEVELOPMENT SITE

Approx. 6075 SF at corner of Georgia St. and Gore St. Existing 36 rooming house and Chinese herbal store. Booming area for new development. **Asking \$13.6 Million**

### • MOBILE HOME PARK

63071 Flood Hope Rd., **SOLD**, 2 homes, 4.9 acres land and near city centre. Price **\$1.425 Million**

### • VERNON COMMERCIAL

6365 Highway 97, Vernon. Land 1.48 acres. Building around 15 yrs. old and approx. 8000 SF include showroom and service bays. Stable tenant & potential. **\$2.5 Million**

### • OCEAN FRONT RETAIL

14985 Marine Dr., White Rock, B.C. with one storey building and 4499 SF. land. Zone CR-3. Potential for Commercial and Residential Development. Priced to sell **Reduced \$2.65 Million**



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## Opportunities on Vancouver Island

### DEVELOPMENT PROPERTY

#### RESORT DRIVE, PARKSVILLE

Two outstanding properties in the popular resort area of Parksville, BC.

**PROPERTY 1:** Approx. 6.25 acre prime development property close to Rath Trevor Provincial Park with 90 ft of highway frontage. Zoned A-1 and CS-2, Tourist Commercial. **\$2,000,000**



**PROPERTY 2:** Business and 3 strata units in popular Ocean Sands Resort adjacent to Property 1; Zoned CS-2. **\$2,300,000**

#### Nanoose

2414 & 2430 Island Hwy East & 2433 Summerset

Approx. 5.70 acres - \$2,500,000

Highway exposure with good access. Possible rezoning to allow gas bar & convenience store. Currently zoned Commercial 5.

### INDUSTRIAL PROPERTY

#### Island Hwy S, Union Bay



**APPROX. 101 ACRES - WATERFRONT/FORESHORE LEASE**

Highway access; multi-zoned Rural & Industrial Marine; partially developed. For Sale | **\$2,995,000**

### DEVELOPMENT POTENTIAL!



Approx. 1.74 acres on East Wellington Road, Nanaimo with approx. 2,777 sq ft older home.

**FOR SALE \$1,200,000**



Excellent location just off Nanaimo Parkway; currently zoned AR1 with Light Industrial designation in the City's OCP.

### BUSINESS OPPORTUNITIES

**Cabinetry Business** **\$395,000**  
North Island, Includes Land & Building

**Art Framing & Sales** **\$169,000**  
Nanaimo, Mall Location

**9-Unit Family-Style Motel** **\$978,000**  
Nanaimo, Includes Land & Building

**Unique Furniture Manufacturer** **\$675,000**  
Tofino, Includes Land & Building

### NEW ON THE MARKET! INVESTMENT OPPORTUNITY



**PETROGLYPH INDUSTRIAL PARK**  
**NANAIMO**

Approx. 5.36 acre multi-tenanted Industrial Park for sale in prime South Nanaimo location; 3 buildings totaling almost 60,000 sq ft of popular Light Industrial Zoned space. Currently fully occupied by local and national tenants. Rare find in today's market!

**FOR SALE | \$7,995,000.00**

### INDUSTRIAL

**ONLY 2 LEFT!**  
.67 acre lots,  
Green Rock  
Industrial Park,  
Phase 3  
Central Nanaimo  
**\$495,000 each**



**2,521 SQ Ft  
Light Industrial  
Strata Unit**  
Excellent location!

Nanaimo **\$429,000**

### COMMERCIAL STRATA LOTS

**Bowen Road, Nanaimo**  
Zoned COR-3

102: 1,811 sq ft  
**FOR SALE \$595,000**  
202: 1,177 sq ft  
**FOR SALE \$380,000**



### INVESTMENT OPPORTUNITY

**3 Commercial Strata Units**  
Totaling approx. 4,863 sq ft  
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Central Nanaimo **\$1,775,000.00**

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# DONE DEALS | OUR READERS REPORT ON COMMERCIAL REAL ESTATE



Pure Multi-Family REIT acquired its fourth Arizona property for US\$59 million. | ALTA FILLMORE APARTMENTS

## VANCOUVER REIT BUYS 230-UNIT PHOENIX RENTAL COMPLEX

Pure Multi-Family paid \$74.7 million for its fourth property in Arizona

Vancouver-based **Pure Multi-Family Real Estate Investment Trust** (Pure MF REIT) has purchased a multi-family property in downtown Phoenix for US\$59 million, or C\$74.7 million.

Alta Fillmore Apartments is an institutional-quality complex of 230 units, with an average suite size of 934 square feet. The property is situated on a four-acre lot on Fillmore Street at Seventh Avenue in the Arizona capital.

The sale was expected to close in November.

The high-end property includes luxury interiors, a rooftop lounge, pet areas featuring dog-washing stations, a club room, pool, cabanas, bike shop and a café.

This is Pure MF REIT's fourth acquisition in Arizona. The company's current U.S. portfolio includes 21 properties, mostly located in Texas.

Vancouver-based rental investors have been quite active in the Phoenix market over the past two years. ■



Low-rise apartment building in Queen Mary Park neighbourhood, 109 Avenue, Edmonton, sold for \$2.3 million. | JLL CANADA



2,565 hectares of commercial timberland, Texada Island, B.C., sold for \$19.4 million. | SUTTON WEST COAST REALTY

**FROM | Sutton West Coast Realty,** Harrison Hot Springs. Sutton agent **Freddy Marks** reports the following sale:

**DEAL |** 2,565 hectares of commercial timberland with private Cranby Lake waterfront property. Texada Island, B.C. Price: \$19.4 million.

**FROM | CBRE Edmonton.** CBRE agent **Bradley Gingerich** reports the following:

**DEAL |** 142-unit, low-rise rental complex sold at \$119,436 per suite. Edinburgh Place, Saskatoon. Price: \$16.9 million.

CBRE Vancouver agent **Lance Coulson** brokered:

**DEAL |** Fully renovated, 13-unit Kitsilano rental building, sold for \$807,692 per suite. 1st Avenue, Vancouver. Price: \$10.5 million.

**FROM | Lee & Associates,** Vancouver. Agents **Chris McIntyre, Martin Delafontaine** and **Steve Caldwell** report the following sales:

**DEAL |** Large manufacturing facility with high-density residential redevelopment potential, measuring 33,195 square feet, on Alaska Street, Burnaby. Price: \$12.8 million.

**DEAL |** Two industrial properties totalling 35,518 square feet, near Brentwood mall, Burnaby, zoned

**WANTED** - Multi-family, development property and STRIP-MALL up to \$8,000,000.

**Downtown Nanaimo For Lease**

Turnkey furnished private office space \$400+GST per month per office. Open plan 500sqft studio or office with private balcony \$1500+GST. Gross leases INCLUDE hydro, a/c, cleaning & security system.

Professional office space Dunsmuir Street with best ocean & city views & balcony from 1668 sq.ft. to 5000 sq.ft. From \$12.00/sqft plus OE&T.

Ground floor open plan lease space 7000 sq.ft. From \$9.00/sq.ft. plus OE&T. Would suit fitness centre / gym.

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### FEATURE PROPERTIES

**Former Seniors Care Facility**  
Nanaimo, BC - \$3,400,000

- Buildings and Land of Former Care Home
- Designated Zoning (CCS) Hospital Urban Centre
- Close to Nanaimo General Hospital
- Would ideally lend itself to Student Housing or Hostel or Medical Related Uses
- Information Portfolio Available

**2.42 Acres Light Industrial Property**  
Nanaimo, BC \$1,550,000

- Light Industrial Zoned Land (I-3) in Developing South Nanaimo with Highway Access
- Current use includes Outdoor Storage, Indoor Storage & Individual Storage Units
- Caretaker Residence, Fenced & Level Property
- Information Portfolio Available

### VANCOUVER ISLAND COMMERCIAL INVESTMENT OPPORTUNITIES

<p><b>OLD CITY QUARTER - NANAIMO</b></p> <ul style="list-style-type: none"> <li>1,040 Sq. Ft. Level Entry Unit, Underground Parking</li> <li>Reception, Offices, Laminate Floors</li> <li>Strata Fee is \$332/Month</li> </ul> <p style="text-align: right;"><b>\$239,000</b></p>	<p><b>HERITAGE BUILDING - NANAIMO, BC</b></p> <ul style="list-style-type: none"> <li>Fully Tenanted 3 Unit Commercial Property</li> <li>Premium Location in Downtown</li> <li>Solid Revenue Stream</li> </ul> <p style="text-align: right;"><b>\$1,195,000</b></p>	<p><b>INDUSTRIAL ZONED PROPERTY - LANTZVILLE</b></p> <ul style="list-style-type: none"> <li>2 Legal Parcels w/3 buildings over 1.26 Acres</li> <li>High Visibility Highway Location</li> <li>Excellent Phase 1 Report</li> </ul> <p style="text-align: right;"><b>\$1,595,000</b></p>
<p><b>2 STOREY COMMERCIAL/RESIDENTIAL BLDG</b></p> <ul style="list-style-type: none"> <li>Cheminous Location, Former Restaurant on Main Level with 3 Bed/2 Bath Suite Up</li> <li>All Rest. Equip. included in price</li> </ul> <p style="text-align: right;"><b>\$599,000</b></p>	<p><b>50 UNIT APARTMENT BLDG - PORT HARDY</b></p> <ul style="list-style-type: none"> <li>Several Long Term Tenants &amp; Low Vacancy Rates</li> <li>12 Bachelor/35 Ones &amp; 3 Twos</li> <li>Shows Over 10% CAP Rate</li> </ul> <p style="text-align: right;"><b>\$1,395,000</b></p>	<p><b>COMMERCIAL ZONED LAND - PARKSVILLE</b></p> <ul style="list-style-type: none"> <li>2.7 Acre Corner Location at Entrance to Parksville</li> <li>Easy Access, Fenced &amp; Level</li> <li>Zoned C1X-1 for many uses</li> </ul> <p style="text-align: right;"><b>\$1,629,900</b></p>
<p><b>PROFESSIONAL MEDICAL OFFICE - STRATA</b></p> <ul style="list-style-type: none"> <li>Close the Nanaimo Hospital, 995 Sq. Ft. Space</li> <li>Ample Parking, Common Area</li> <li>Reception, Offices &amp; Storage</li> </ul> <p style="text-align: right;"><b>\$299,000</b></p>	<p><b>UNDEVELOPED LAND - 2.44 ACRES</b></p> <ul style="list-style-type: none"> <li>S. Nanaimo Area. Zoned R1 Residential, Corner Site</li> <li>City Services Avail. Hwy Access</li> <li>Information Portfolio Available</li> </ul> <p style="text-align: right;"><b>\$795,000</b></p>	<p><b>PROFESSIONAL OFFICE OR RETAIL SPACE</b></p> <ul style="list-style-type: none"> <li>1,211 Sq Ft in Quailcom Beach near Downtown Core</li> <li>Open Space, A/C, 2 Parking Stalls</li> <li>Vacant &amp; Ready for Occupancy</li> </ul> <p style="text-align: right;"><b>\$229,000</b></p>
<p><b>NANAIMO RESIDENTIAL DEV. PROPERTY</b></p> <ul style="list-style-type: none"> <li>3.36 Acres, Zoned R10 Steep Slope Residential</li> <li>Ideal for Multi and/or Single Family</li> <li>Listed below Appraised Value</li> </ul> <p style="text-align: right;"><b>\$1,495,000</b></p>	<p><b>NEW COMMERCIAL STRATA UNIT - DUNCAN</b></p> <ul style="list-style-type: none"> <li>Suite 103 is 3,104 Sq. Ft. Main Level Unit</li> <li>12 Ft Ceilings, Residential Above</li> <li>For Lease @ \$24/SF or For Sale</li> </ul> <p style="text-align: right;"><b>\$799,900</b></p>	<p><b>BUSINESSES</b></p>
<p><b>SHARE SALE - CARE FACILITY</b></p> <ul style="list-style-type: none"> <li>6 Bed Long Term Care Facility in Nanaimo, BC</li> <li>Full-Time Staff &amp; Management</li> <li>Share Sale w/Building &amp; Land</li> </ul> <p style="text-align: right;"><b>\$1,195,000</b></p>	<p><b>DAKOVA SQUARE - DUNCAN</b></p> <ul style="list-style-type: none"> <li>Suite 102 is 2,890 Sq. Ft. Main Level Unit</li> <li>12 Ft Ceilings, Residential Above</li> <li>For Lease @ \$24/SF or For Sale</li> </ul> <p style="text-align: right;"><b>\$749,900</b></p>	<p><b>Serious Coffee Franchise</b> Downtown Nanaimo Location \$349,000</p>
<p><b>BUSINESS W/BUILDING &amp; LAND - Nanaimo</b></p> <ul style="list-style-type: none"> <li>Highly Successful Landmark Mexican Restaurant</li> <li>Over 30 Years in Business</li> <li>Exceptional Success Record</li> </ul> <p style="text-align: right;"><b>\$649,900</b></p>	<p><b>SEMI-WATERFRONT LAND - PORT ALBERNI</b></p> <ul style="list-style-type: none"> <li>1.55 Acre Parcel across from Somass River</li> <li>Potential of up to 43 Multi-Res Units</li> <li>Versatile Land Close to Amenities</li> </ul> <p style="text-align: right;"><b>\$395,000</b></p>	<p><b>Sunset Lanes Bowling Alley</b> Parksville, BC \$250,000</p>
<p><b>NEW COMMERCIAL SUITE - DUNCAN</b></p> <ul style="list-style-type: none"> <li>Suite 101 is 2,287 Sq. Ft. Main Level Unit</li> <li>12 Ft Ceilings, Residential above</li> <li>For Lease @ \$24/SF or For Sale</li> </ul> <p style="text-align: right;"><b>\$594,900</b></p>	<p><b>3/4 ACRE DEVELOPMENT PARCEL - NANAIMO</b></p> <ul style="list-style-type: none"> <li>Central Nanaimo, Zoned &amp; Ready to go</li> <li>Plans in place for 17 Townhomes</li> <li>Information Portfolio Available</li> </ul> <p style="text-align: right;"><b>\$1,049,000</b></p>	<p><b>Ricky's Family Restaurant</b> Franchise Opportunity - Courtenay, BC \$399,000</p>
		<p><b>Gina's Mexican Café</b> Nanaimo or Business w/Building &amp; Land \$649,900</p>
		<p><b>Baan Do's Stir Fry</b> Duncan, BC \$189,000</p>
		<p><b>Baan Do's Too</b> Duncan, BC \$49,900</p>
		<p><b>Private Skin Laser Clinic</b> Nanaimo, BC \$99,900</p>
		<p><b>Vietnamese Restaurant</b> Old City Quarter - Nanaimo, BC \$69,900</p>



# DEALS ACROSS WESTERN CANADA



**Two industrial properties totalling 35,518 square feet, Douglas Road, Burnaby, sold for \$25 million.**

| LEE & ASSOCIATES



**Manufacturing facility with high-density residential development potential, Alaska Street, Burnaby, sold for \$12.8 million.**

| LEE & ASSOCIATES



**13-unit Kitsilano rental condominium, 1st Avenue, Vancouver, sold for \$10.5 million.**

| CBRE VANCOUVER



**17-unit Marpole rental condominium building, Oak Street, Vancouver, sold for \$7.3 million.**

| NAI COMMERCIAL



**17.42-acre mobile home park, Penhold, Alberta, sold for \$5.7 million.**

| JLL CANADA



**142-unit rental complex, Edinburgh Place, Saskatoon, sold for \$16.9 million.**

| CBRE EDMONTON



**1,736-square-foot Yaletown retail space, Hamilton Street, Vancouver, sold for \$2.96 million.**

| WILLIAM WRIGHT COMMERCIAL



**2.75-acre residential development land, 208 Street, Langley, sold for \$2.38 million.**

| FRONTLINE REAL ESTATE SERVICES



**26-unit Trinity Place apartments, 123 Street, Edmonton, sold for \$3.46 million.**

| JLL CANADA

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

for manufacturing use with potential for residential rezoning. Douglas Road, Burnaby. Price: \$25 million.

**FROM | NAI Commercial, Vancouver.** NAI agents **Terry Harding, Brandon Harding and Jackson Tang** brokered the following:

**DEAL |** Three-storey, 17-unit Marpole condo building, sold at \$429,411 per suite. Oak Street, Vancouver. Price: \$7.3 million.

**FROM | JLL Canada, Edmonton.** JLL agent **Samuel Dean** sold the following:

**DEAL |** 22,491-square-foot low-rise apartment in Queen Mary Park neighbourhood consisting of 20 suites. 109 Avenue, Edmonton. Price: \$2.3 million.

**DEAL |** 17.42-acre mobile home park in central Alberta, with 121 mobile home pads. Penhold, Alberta. Price: \$5.7 million.

**DEAL |** Trinity Place apartments in the Oliver neighbourhood of Edmonton, comprising 26 units on a 14,983-square-foot lot. 123 Street,

Edmonton. Price: \$3.46 million.

**FROM | William Wright Commercial, Vancouver.** William Wright agent **Cory Wright** reports:

**DEAL |** A 1,736-square-foot retail store in Yaletown, with historical zoning. Hamilton Street, Vancouver. Price: \$2.96 million.

**FROM | Frontline Real Estate Services, Langley.** Frontline agents **Mike Harrison and Justin Mitchell** sold the following:

**DEAL |** 2.75-acre residential development land with single-family zoning, including a manufactured home to provide holding income. 208 Street, Langley. Price: \$2.38 million.

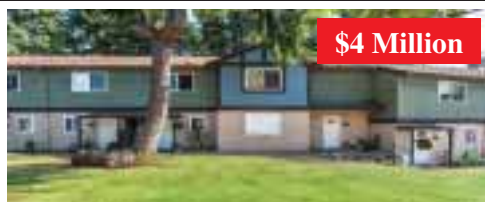
**FROM | Avison Young Commercial Real Estate, Vancouver.** Avison Young agent **Chris Wieser** brokered the following sale:

**DEAL |** Two highrise apartment buildings, The Pines and The Oaks, totalling 166 rental units. Battle Street, Kamloops. Price: \$24 million.

**CLOSED A MAJOR COMMERCIAL DEAL IN WESTERN CANADA? SUBMIT TRANSACTION DETAILS AT [WWW.WESTERNINVESTOR.COM/DONE-DEALS/DONE-DEALS-FORM](http://WWW.WESTERNINVESTOR.COM/DONE-DEALS/DONE-DEALS-FORM)**

# VANCOUVER ISLAND OPPORTUNITIES

## Nanaimo Exclusive Offerings



**\$4 Million**

44 bed-21 bath townhouse rental buildings  
46767 sq ft of R8 multifamily land  
Redevelopment potential - Individual meters

- 134600 sq ft of R6-multifamily land
- Ocean views in upscale neighbourhood up to 29 approved units
- Project marketing in place

**\$998,988**

## Downtown Nanaimo



- Over 16000 sq ft retail/office building
- Multiple tenants

**\$2,650,000**



- 2 story retail/commercial building
- Multiple tenants-fully leased
- Recent improvements

**\$950,000**

## Parksville Commercial



### Wembley Centre Retail/Office Leases

- 700 sq ft - 10000 sq ft
- 21/sq ft plus \$7/sq ft C.A.M.
- Free rent in lieu of improvements
- Anchor tenants including \*Save on Foods- Canadian Tire\*

**Exclusive Nanaimo Ocean view High Rise site. \$3.65 Million Contact for details**

**Jay Deleskie** PREC\*  
**Sales Advisor**

\*Personal Real Estate Corporation

**250-755-7257**  
jay.deleskie@evcanada.com  
**www.jaydeleskie.com**

**ENGEL & VÖLKERS**  
**VANCOUVER ISLAND**  
97 Commercial Street, Nanaimo, BC, V9R 5G3





**BOB PLOWRIGHT  
REALTY**

7300 Vedder Rd.  
CHILLIWACK, BC  
1-800-830-7175  
604-858-7179

bob@bobplowright.com  
www.bobplowright.com



## FOR LEASE IN CHILLIWACK

## FOR SALE IN CHILLIWACK

### RETAIL/OFFICE SPACE - 2 UNITS



- Staples Business Centre
- 723 s. f. full retail space
- 4,226 s. f. formerly a community college, with all leaseholds remaining, use as is or owner will change
- Location for success
- Onsite parking

**LEASE \$12 to \$20/SQ. FT. TN**

### HIGH PROFILE RETAIL/OFFICE



- 612 to 2289 s. f. office
- 860 to 1,500 s. f. retail
- Downtown location
- Quick possession avail.
- Plenty of onsite parking

**LEASE FROM \$9.50 to \$10/S.F.TN**

### RETAIL/OFFICE SPACE



- 806 s.f. retail/office
- Located on high traffic corner lot
- Well maintained
- Close to many apartments & condos

**LEASE \$9.50/SQ. FT. TN**

### RETAIL/WAREHOUSE



- 800 to 2,825 sq. ft.
- Prime retail/warehouse space
- Onsite parking
- High profile corner
- Storefront

**LEASE FROM \$10.00/SQ. FT. TN**

### HIGH PROFILE RETAIL



- Lease from 1,581 to 3,316 sf
- Located on busy main road, high visibility
- Wide range of options
- One of a kind

**SALE \$1,479,000 ~ LEASE FROM \$12/SF**

### WAREHOUSE WITH OFFICE



- 3,427sq. ft. warehouse space with office located in industrial area
- High end finish. Very practical and useable industrial space
- Lease for \$12.00/s. f.



- 2,267sq. ft. warehouse space with 1,155 office space in industrial area
- 12 x 14 roll up door, 20' ceilings
- Shared compound
- Lease for \$11.00/s. f.

### SMALL BAY UNITS



**WAREHOUSE \$12 to \$15/sq ft TN**  
**OFFICE \$695/mo to \$1,195/mo gross**

- Lickman Centre caters to small and medium size businesses with access to major roadways
- Warehouse space from 1,917 to 13,769 sq. ft.
- Furnished Office space from 130 to 1,193 sq. ft.
- 3 phase, 200 amp electrical, +/- 26' ceilings
- Ample onsite parking

### BRAND NEW RETAIL



- New Hotel/Retail development providing 30,000 sq. ft. of retail space
- Site includes 3 high exposure pad sites and retail units from +/- 1,200 sq. ft. to +/- 10,000 sq. ft.
- Located at the high traffic HWY 1 interchange

**LEASE FROM \$18 to \$40/sq. ft. TN**

### HIGH PROFILE RETAIL/OFFICE



- Excellent access and good visibility
- 980 sq. ft.
- Join other successful business, Benjamin Moore, J Adam & Sons

**LEASE \$1,400/Month Gross**

### 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

**LEASE FROM \$4.00/SQ. FT. TN**

### RETAIL SPACE



- New commercial retail/service centre on main shopping corridor
- Ideal for stores, food outlets, doctors dentists
- Units range from 1200 to 10,600 sq. ft.
- 1/2 km from main entrance to HWY 1

**LEASE FROM \$15/SQ. FT. TN**

## INVESTMENT PROPERTIES



**FOR SALE \$2,279,000**  
5.54% CAP RATE ON ASKING PRICE

### COMMERCIAL MIX INCLUDES: RETAIL/OFFICE & WAREHOUSE

- Well established commercial properties with strong tenant base. Must be sold together
- Plenty of parking and excellent exposure.
- 45923 Airport consists of retail space in front, warehouse in back and offices above. Substantially renovated 12-13 years ago complete with HVAC and windows
- Updated Façade and repointing of cement block construction 2016
- 45935 Airport constructed +/- 16 years ago. Retail on main floor and office above
- Contact Agent for Non-Disclosure Agreement to receive Rent Roll Details

## SUCCESSFUL U-VIN/U-BREW BUSINESS FOR SALE



**SALE \$149,900**

- Profitable business in the safe friendly small town of Chilliwack
- U-Vin/U-Brew Business with over 20 years of success and growth
- Current gross sales in excess of \$260K
- Membership in the elite Wine Making Academy
- High profile store front and an e-commerce site = future options
- Easily operated by a couple or with the existing experienced staff.

### DEVELOPER/BUILDER OPPORTUNITY



**SALE \$379,900**

- This property offers the purchaser a number of options for future development. The potential to rezone the property includes: R1-A, R1-B, R1-C Zones
- Located in the City's Downtown Historic Walk area
- Ideal opportunity for a developer/builder or the buyer who wants to live in a location close to everything
- Lot is approximately 66' x 125' or 8,232 sq. ft.

### 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

## RETAIL/OFFICE/INDUSTRIAL FOR LEASE



- 1,681 sq. ft. retail space
- High Profile location in Agassiz
- Restaurant, dentist, doctor, lawyer, bookstore?
- Lease for \$14.00/s. f. TN



- 1,220 sq. ft. retail space
- High Profile location in Agassiz
- Plenty of onsite parking
- Bring your ideas
- Lease for \$13.00/s. f. TN



- 1,472 to 2,944 sq. ft. industrial space
- Excellent Sardis location
- 22' ceiling, 2 - 10 x 12 overhead doors, 3 phase
- Lease from \$13.00/s. f. TN



- 756 sq. ft. Office Space
- Excellent Sardis location
- Lots of natural light & A/C
- Valley & Mountain views
- Onsite parking
- Lease for \$12.00/s. f. TN



### Cloverdale Warehouse!

New on the market. 12,484 sf of open space and finished offices on a 20,000 property. Lots of parking and room for large trucks. Four open bays that could easily be separated. And professionally built offices. Will be vacant early in the new year so you can occupy yourself or lease out. Call for a personal viewing and be the first. **Al Bainbridge at 604-533-3491**

### COMING SOON!

#### Prime Shopping Mall Investment!

Freestanding highly visible Building with a national tenant in a busy Cloverdale mall. This is a grade A investment opportunity that doesn't come along very often. Call now and be first to see this golden opportunity It's sure to sell quickly.

**Al Bainbridge at 604-533-3491**

10 Acre industrial site.

River access. Call for more details

**Al Bainbridge at 604-533-3491**

**Al Bainbridge 604-533-3491**

Personal Real Estate Corporation  
al@albainbridge.com



**Ray Yenkana** CCIM, ABR.

REMAX LITTLE OAK **800-668-8661**

rayy@remax.net

www.rayyenkana.com (listing details)

## WE HAVE QUALIFIED INVESTORS

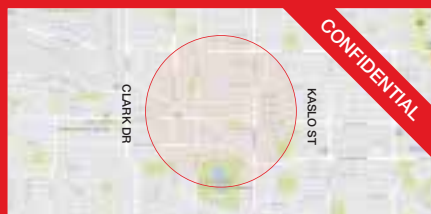
IF YOU HAVE A  
POSITIVE CASH FLOW PROPERTY,  
LET'S CHAT.

I HAVE QUALIFIED BUYERS  
FOR LAND AND COMMERCIAL PROPERTIES  
WITH REVENUE.

## LARGE RESIDENTIAL BUILDING LOT

3/4 acre east side of Abbotsford.  
**\$499K**





## Residential Site

### Within Grandview-Woodlands Plan

- 28,182-sf site (231' x 122')
- City would support rezoning to redevelop 6-storey building
- NDA required to disclose site details

**Asking: contact agent**

**Conor Finucane\***

604 691 6604

cfinucane@naicommercial.ca



## Building & Land

### 1774 East Hastings Street

Vancouver, BC

- 5,280 sf (44' x 120')
- Redevelopment potential
- Potential to assemble
- OCP will allow up to 8 storeys

**Asking: contact agent**

**Conor Finucane\***

604 691 6604

cfinucane@naicommercial.ca



## For Sale

### 108 Acres with Views of the Okanagan Lake

West Kelowna, BC

- Preliminary plan for 85 lots
- Drone footage available at: [youtu.be/e7URCzMHW1o](https://youtu.be/e7URCzMHW1o)

**Reduced: \$3,995,000**

**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: \$6,800,000**

**Chris, Don & Gary**

604 534 7974

Toll-Free: 1-800-890-9855



## M-1 Land & Buildings

### 2900 Pooley Avenue, Merritt, BC

- 6.04± acres on the corner of Pooley Ave & Nielson St
- 6,648-sf main building, including 3,920-sf maintenance shop with approximately 24 ft ceiling height

**Asking: \$1,550,000**

**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: \$3,280,000**

**Don MacDonald, CCIM**

604 514 6824

dmacdonald@naicommercial.ca



## Self-Storage Facility

### Scotch Creek, BC

- 165 spaces/units
- 2,107 acres
- Onsite manager suite
- Room to expand

**Asking: \$1,250,000**

Western Canada's Self-Storage Expert:

**Ken Kiers\***

604 209 2222

kkiers@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

# WHERE INVESTORS ARE LOOKING



MARKETING COMMERCIAL REAL ESTATE  
IN WESTERN CANADA





# WESTERN INVESTOR

INTERIOR B.C.  
ALBERTA  
SASKATCHEWAN  
MANITOBA

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## VIVA RESORTS | 8 MEXICO RESORT LURES BUYERS

Calgary developer seduces Canadians with the right price for safe, oceanfront luxury



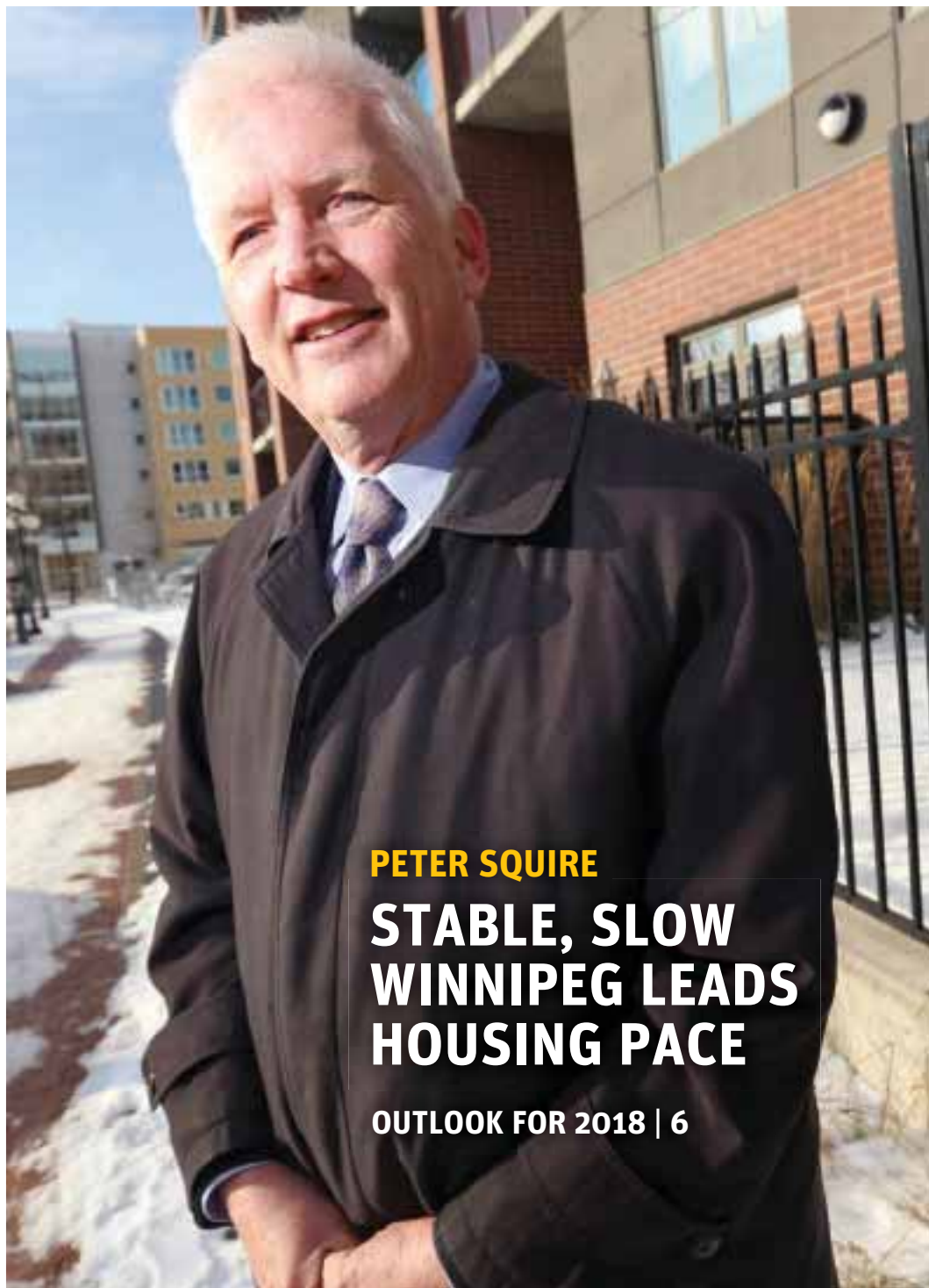
## LNG PLANS | 12 ALASKA DEAL THREATENS B.C.

China-Alaska plan may derail B.C.'s liquefied natural gas export terminal proposals

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**PETER SQUIRE**

## STABLE, SLOW WINNIPEG LEADS HOUSING PACE

OUTLOOK FOR 2018 | 6

WESTERN  
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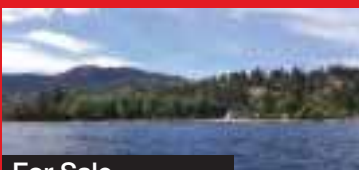
Read online at  
[www.westerninvestor.com](http://www.westerninvestor.com)

# NAI Commercial Okanagan

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

#219-1980 Cooper Rd, Kelowna | [naiokanagan.ca](http://naiokanagan.ca)

Sales, Leasing &amp; Property Management



## For Sale

**3946 – 3976 Beach Avenue, Peachland**  
 • 4.1 Acre, tourist commercial zoned land with 800+ feet of beautiful Okanagan Lake front

**Asking: \$9,750,000**

**4740 Trepanier Road, Peachland**  
 • 42.75 acres bordering HWY 97C and Trepanier Creek Greenway  
 • Zoned A1 and is not in the ALR

**Asking: \$1,990,000**

**557 & 567 Clement Avenue & 1215 St. Paul Street, Kelowna**  
 • 3 lot land, centrally located in Kelowna's Downtown, total lot area of 16,590 sf

**Asking: \$2,295,000**

## For Sale or Lease

**1340 St. Paul Street, Kelowna**  
 • Solid commercial building totaling 8,000 sq ft

**Asking: \$1,975,000**

**Mike Geddes\*, B.Comm.**  
 250-878-6687  
[mike.geddes@naiokanagan.ca](mailto:mike.geddes@naiokanagan.ca)  
 \*Personal Real Estate Corporation

## For Sale

**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**

**Philip Hare & Tim Down**  
 778-214-2150 | 250-864-9140



## For Sale

**1602 Maier Road, Sicamous**  
 • Sicamous Truck & Car Wash  
 • Significant upgrades and solid cashflow  
 • Two-bedroom residential suite

**Asking: \$1,895,000**



## For Sale

**3417 27<sup>th</sup> Avenue, Vernon**  
 • 7,288-sf warehouse with office  
 • Residential suite potential  
 • Loading dock

**Reduced: \$499,000**

**117 Kalamalka Lake Road, Vernon**  
 • R5 - Fourplex zoning  
 • 3.56 acres

**Asking: \$229,000**

## For Lease

**982 Camosun Crescent, Kamloops**  
 • Southgate Industrial Park. Ready for immediate occupancy.

**Lease Rate: \$3,500/month**

**705 Laval Crescent, Kamloops**  
 • 5,900-sf second floor office space  
 • Sought after Southgate location

**Lease Rate: \$10.00/sf, triple net; Est. Operating Expenses \$3.00/sf**

**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**

**3029 Appaloosa Road, Kelowna**  
 • 3-bedroom home with 2+1 room suite on 1.85 acres  
 • Perfect for home based business  
 • Close to UBCO, airport and highway

**Asking: \$915,000**

**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**

**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

**Individually:**

**8259 Wallace Rd: \$799,000**  
**8280 Wallace Rd: \$999,000**

**Asking: \$1,595,000 as package**

**Tim Down, A.C.I., P. App, CAE, RI**  
 250-864-9140  
[tim.down@naiokanagan.ca](mailto:tim.down@naiokanagan.ca)

## For Sale

**705 Laval Crescent, Kamloops**  
 • 1.36 acres; industrial flex building  
 • Great Southgate location

**Asking: \$3,150,000**

**Larry Good**  
 250-371-1168  
[larry.good@naiokanagan.ca](mailto:larry.good@naiokanagan.ca)



## Penticton Motels

**68-Room Motel**  
 • Located in Downtown Penticton

**Asking: \$5,900,000**

**Beachside Motel**

• 27-unit motel located steps from Skaha Lake  
 • Property also includes retail ice cream sales

**Asking: \$3,495,000**

**Rochester Resort Motel**

• 36-unit motel in a prime tourist area

**Asking: \$2,975,000**

## For Sale

**Business with Property**

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

**Asking: \$589,000**

**6.5 Acres McBride, BC**

• Hwy 16 frontage. Permitted uses include motel & gasoline service station.

**Asking: \$785,000**

**2180 Mayer Road Kelowna, BC**

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 • Close proximity to Orchard Park Mall  
 • 10.278 acres

**Asking: \$2,495,000**

**Okanagan Micro Brewery, BC**

**Asking: \$775,000**

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**Vernon**

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**Chad Biafore**  
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**19-364 Lougheed Road**

**Kelowna**

**BUSINESS WITH BUILDING**



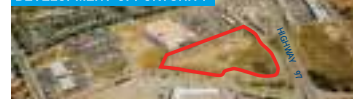
Profitable, well respected woodworking business and building for sale. Includes industrial building, business and all fixtures & equipment.

**Contact Listing Agent Murray Wills**  
 Personal Real Estate Corporation

**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**  
**Murray Wills**  
 Personal Real Estate Corporation

**1069 Gordon Drive**

**Kelowna**

**INDUSTRIAL BUILDING WITH LAND**



Fully leased 5,880 SF warehouse with room to expand. Excellent holding property in the quickly developing North end of Kelowna.

**\$1,350,000**

**Peter Taillon**

**1603 Dartmouth Rd**

**Penticton**

**RARE LARGE INDUSTRIAL LOT**



4.337 acre prime industrial property in Central Penticton. Great access to key truck routes and zoned M3.

**\$4,400,000**

**Jack Shabbits**  
**Chad Biafore**  
 Personal Real Estate Corporation

**9015 Jim Bailey Rd**

**Kelowna**

**INVESTMENT OPPORTUNITY**



6 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**

**Main St & Elliot Rd**

**West Kelowna**

**RETAIL BUILDING WITH DRIVE-THRU**



Two titles with ±2,550 SF free standing building with existing drive-thru on a .47 acre corner site. Turnkey restaurant opp with dev potential.

**\$1,695,000**

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**1701 Kosmina Rd**

**Vernon**

**INDUSTRIAL LAND WITH BUILDINGS**



3.71 acre light industrial property with 2 buildings totaling over 50,000 SF, Zoned I-1, excess land for potential future development

**\$5,750,000**

**Jack Shabbits**  
**Chad Biafore**  
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Winnipeg's notorious Royal Albert hotel, which once hosted Nickelback, is in foreclosure and heading for the auction block



### COVER FEATURE Peter Squire, analyst with the Winnipeg Realtors Association, confident city's housing market looks solid for 2018 | TREVOR HAGAN 6

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### MORE OPPORTUNITIES SECTION A

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## Merry Christmas



### North Okanagan Opportunity

- 32 Unit Howard Johnson on 1.8 Acres
- Includes Excellent Liquor Store
- High Volume Pub and Restaurant
- Excellent Access and Exposure on HWY 97



### Penticton Super 8

- 54 Units in 3 Buildings
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- Close Proximity to the Hospital, Restaurants & Shops!
- Strong & Growing Sales! Excellent Opportunity



### Prince George Motel

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- Simple Operation, Easy to Manage!



### Excellent Motel Business!

- 18 Very Well Kept Units near Jasper
- Family Sized 4 Bedroom Home
- Strong Consistent Income
- Great Area to Raise a Family



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- 2 Bedroom Home with a 2 Bedroom Suite
- Great Washrooms, Swimming Pool and Shop
- Located on Highway 1 in Cache Creek



### Flagged Motel

- Kelowna – Highway 97
- 40 Unit with a 2 Bdrm Manager's Suite
- Over 1 Acre on Highway 97
- Retiring Owner of 12 Years



### 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!



### Highway 97 – Clinton, B.C.

- 17 Unit Motel with Residence
- Very Good Condition, Newer Roof, Windows, & Doors
- Excellent Exposure and Appeal
- Popular & Successful! 4 Hours from Vancouver



### Motel in Creston, BC

- Immaculate 10 or 11 Room Motel on 2.5 Acres
- Amazing Park like Grounds
- Very Nice 3 Bedroom Home
- Same Owner for 25 Years



### Christina Lake

- Well Kept 12 Unit Motel in Summer Paradise
- Nice 3 Bedroom Managers Suite
- Currently Operates Seasonally Act Now for Summer Business!
- Price Includes an Excellent Shop / Garage



### South Okanagan Opportunity

- 22 Mobile Home Park + 3 Permanent RV Pads
- 4 Cabins and an 11 Unit Motel on Waterfront!
- Spectacular Setting on the Shores of Gallagher Lake



### Rossland, BC

- 42 Unit Motel – Well Maintained
- Located Near Red Mountain Ski Hill
- Breakfast Room and Hot Tub
- Separate 4 Bedroom Modular Home

# THE NUMBERS

Vancouver remains the Canadian city with the lowest commercial tax rate, despite properties being taxed nearly five times more than comparable residential real estate.

Vancouver is the only city with a commercial-to-residential tax ratio of more than 4:1. Vancouver commercial owners pay 4.87 times the residential rate, Altus Group's 2017 benchmark report shows. The national average tax rate for all 10 municipalities surveyed – including Saskatoon, Regina, Winnipeg, Edmonton, Ottawa, Calgary, Halifax, Montreal, Toronto and Vancouver – is 2.85 times the residential rate.

However, Vancouverites pay only \$12,440 in property taxes per \$1 million of a commercial property's assessed value. Meanwhile, Toronto commercial is only taxed 3.81 times higher than residential, but property owners pay \$25,360 per \$1 million of assessed value.

This is because Vancouver residential tax rates also remain lower than Toronto rates. Vancouver homeowners only pay \$2,550 per \$1 million of assessed value, while Torontonians pay \$6,662 per \$1 million of residential assessed value. However, because property values are so high in Vancouver, commercial tenants and residential owners pay more taxes in the long run, because their assessed values are often the highest in the country. Property taxes are calculated by multiplying the property tax rate by the property's assessed value.

Vancouver commercial rates decreased 10.23 per cent year-over-year in 2017.

Residential and commercial rates also decreased in Saskatoon and Regina, giving the cities the second- and third-lowest tax rates in the country, respectively.

In Saskatoon, owners pay \$14,570 per \$1 million of assessed value, while Regina residents with commercial properties shell out \$16,160 per \$1 million of assessed value. ■

– Tanya Commisso

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

### Commercial and industrial real estate

	Office vacancy rate downtown*	Industrial vacancy rate+
Vancouver	4.8%	1.8%
Calgary	27%	6.3%
Edmonton	17.7%	6.9%
Regina	12.4%	3.4%
Saskatoon	15%	6.9%
Winnipeg	10.8%	3.8%

SOURCES: CBRE; COLLIERS INTERNATIONAL, Q3 2017  
\*DOWNTOWN VACANCY RATE + CENSUS METROPOLITAN AREA

### Total monthly retail sales

B.C.	\$7.1 billion
Alberta	\$6.7 billion
Saskatchewan	\$1.6 billion
Manitoba	\$1.7 billion

SOURCE: STATISTICS CANADA, AUGUST 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

### Labour

	Unemployment rate	Average weekly wage
B.C.	4.9%	\$940
Alberta	7.8%	\$1,134
Saskatchewan	5.9%	\$1,011
Manitoba	5.2%	\$907

SOURCE: STATISTICS CANADA, SEPTEMBER 2017 SOURCE: STATISTICS CANADA, AUGUST 2017

### Resource sector

Gold	Copper	Oil	Natural gas
\$1,269 per ounce	\$3.11 per pound	\$55.60 WTI/per barrel	\$2.98 per gigajoule

SOURCE: NASDAQ  
ALL PRICES IN U.S. DOLLARS; PRICES AS OF NOV. 5, 2017

# 1.0%

BANK OF CANADA OVERNIGHT LENDING RATE

### BUILDING PERMIT VALUES

Vancouver	\$738 million
Calgary	\$362 million
Edmonton	\$460 million
Regina	\$60 million
Saskatoon	\$90 million
Winnipeg	\$130 million

SOURCE: STATISTICS CANADA, SEPTEMBER 2017

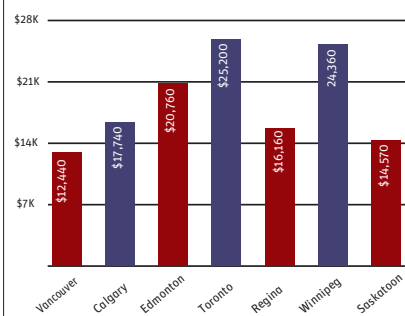
### MLS home prices (all types combined)\*

Vancouver	\$1,042,300
Calgary	\$438,900
Edmonton	\$370,484
Regina	\$320,000
Saskatoon	\$326,700
Winnipeg	\$285,231

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

### Commercial property taxes

Per \$1 million of assessed value 2017



SOURCE: ALTUS GROUP

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### Announcement



NAI Commercial Okanagan is pleased to welcome Larry Good to our expanding team in the BC Interior. Larry is the Managing Broker of our new Kamloops Branch office.

As a long-standing member of the Kamloops community with over 39 years' experience in the real estate industry, we are proud to have Larry representing our firm and clients in the Kamloops market area.

**Larry Good**, 250-371-1168 | [larry.good@naiokanagan.ca](mailto:larry.good@naiokanagan.ca)



Collin Sawatzky is excited to join the NAI Commercial Okanagan team as Senior Business Advisor.

You've worked hard to grow your business and it's vital that you enhance its value prior to going to market. Collin can guide you through the process of preparing your business for sale and actively finding the right buyer who recognizes what your business is worth.

Most Acquisitions never produce the expected value for the Purchaser. Collin acts as a strategic partner to help you find the right business target and more importantly, to assist in the complex integration process post-acquisition. By walking you through a clear process to engage staff and communicate a new corporate vision, Collin helps ensure your new business prospers from day one.

**Collin Sawatzky, MBA, B. Sc.**  
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**Kelowna:** Fully Occupied Industrial, 5.4% cap, 21,000 sq. ft. on 1.04 ac. **PENDING**

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**West Kelowna:** 3250sf Retail Building on 1.25ac with Hwy frontage and room to expand.

**\$1,750,000**

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- **3 Business Opportunities in One** 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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**\$935,000**

**Tanya Cokran**

#### Domenic's Marine Kamloops



Established marine business for sale with land and building at 461 Dene Dr.

**\$3,640,000**

**Stephan Klausat**

#### 8209 Dallas Dr Kamloops



4.27 flat acres in Gateway Industrial Park, zoned for general industrial (I-2).

**\$1,200,000**

**Ken Ellerbeck  
 Mona Murray**

#### 206 Seymour St Kamloops



Improved office in the downtown core: 32 parking stalls and high visibility.

**\$15/SF**

**Mona Murray**

#### 925 Notre Dame Dr Kamloops



20,400 SF free-standing retail space: ample parking and great exposure.

**\$14.95/SF**  
**\$5,200,000**

**Mona Murray**

#### 365 Murtle Cres Clearwater



New construction for retail or office in a busy complex visible from highway.

**\$20-\$24/SF**

**Tanya Cokran**

#### 1800 Mission Flats Rd Kamloops



4.44 acre light industrial development zoned for medical marijuana production.

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**Ken Ellerbeck  
 Mona Murray**

#### Garden Centre Lone Butte



Horse Lake Garden Centre business for sale on 5 acres with 5 bedroom home.

**Price Reduced:  
 Please Contact**

**Stephan Klausat**

# Outlook mixed for Prairie housing market into 2018

**COVER | Edmonton and Winnipeg are the hottest cities but residential performance remains lacklustre across all three provinces**

By GEOFF KIRBYSON  
wieditor@biv.com

The short-term future of the residential sector in the Prairies is a tale of four cities – slow and steady in Winnipeg, a reversal of a two-year slide in Calgary and Edmonton and another year of declines in Saskatoon.

Though GDP growth, employment and immigration fundamentals are slowly improving, industry players aren't getting too far ahead of themselves. Caution is the word of the day.

Or if you live in Winnipeg, it's boring, but in a good way.

## Winnipeg

Winnipeg's resale housing market has experienced 18 consecutive years of price increases and there's a very good chance this year will break 2016's record-setting performance, said **Peter Squire**, residential market analyst for the **Winnipeg Realtors Association**. "We're like a GIC. We keep moving along, self-assured," he said. **Lai Sing Louie**, Calgary-based regional economist for **Canada Mortgage and Housing Corp.** (CMHC), said there's nothing wrong with boring in real estate. Winnipeg's apartment vacancy rates have been unwavering in the 3 per cent range, rents have increased and home resale prices

have been rising steadily, if not spectacularly.

"I can't remember the last time prices decreased in Winnipeg. It's been decades," Louie said, adding CMHC believes prices will rise about 2 per cent annually in 2017 and 2018, remaining close to the \$285,000 level.

The seemingly never-ending conversion of heritage buildings into condominiums, and the new condo buildings emerging on the city's skyline, are luring unprecedented numbers of people into Winnipeg's downtown. Over the last five years, the number of downtown residents has grown by 7 per cent to nearly 17,000.

Dollar volumes through 10 months of this year have already exceeded last year's totals, and Squire believes the outlook contains further good news.

"Our unemployment rate and job creation are among the best in the country. It's a combination of jobs plus affordability [of homes]. Plus, there's more security on the job side because our economy is so diversified. We don't see huge layoffs in any one industry. A diversified economy – government, manufacturing, financial services, aerospace and food processing – helps instil consumer confidence," Louie said.

Manitoba's provincial nominee program – which facilitates immigration of skilled tradespeople and business people from all over the world – has been a "huge" factor in boosting the population, which also helps drive the housing



Market analyst Peter Squire of the Winnipeg Realtors Association: Steady Winnipeg could lead an unspectacular Prairie residential market in 2018. | TREVOR HAGAN

market. At last count, more than 130,000 people have found new lives in Manitoba over the last decade.

"We've also seen some people who had moved to Alberta and Saskatchewan come back to Manitoba, which has also helped," Squire said.

## Edmonton

With an expected 10 per cent increase in home sales this year, Edmonton qualifies as the hottest market on the Prairies. About 18,800 homes are forecast to change hands in 2017, up from 16,990 last year. Yet despite these

***I can't remember the last time prices decreased in Winnipeg***

LAI SING LOUIE, REGIONAL ECONOMIST, CANADA MORTGAGE AND HOUSING CORP



relatively lofty projections, Louie said the city isn't out of the woods yet.

"It's a strong rebound but a lot of people are worried about their jobs. They're still coming out of the recession in Alberta. They're getting growth but it's from a low level," he said.

The number of new listings in Edmonton has increased along with improving sales, reaching levels not seen since 2008. Resale home prices were up 3.5 per cent on a year-over-year basis through the fall, but CMHC attributes much of this to the sale of a large proportion of homes at the higher end of the spectrum.

One significant challenge for the city's housing sector is the increasing number of people moving out of the city to other provinces.

"Traditionally Alberta gains people from other parts of Canada but due to the difficult job environment, it's slowing the number of people coming to Edmonton. But our sense is the worst is over and markets in Alberta are going to start to firm up over the next two years," Louie said.

## Calgary

Calgary is still reeling from the downturn in the oil and gas sector a couple of years ago. With less job security and lower income came fewer house sales.

"Oil prices dropping was a punishing blow to the [housing] market," Louie said. Housing sales plunged 29 per cent in a single year, he noted.

As the economy starts to creep

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**14% Return!**

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- 69 Sites on 120. Acres
- Town sewer & water
- Close to all amenities
- Shows +/-7.1% return
- Price \$1,675,000

**SOLD**

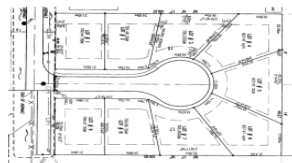
#### CHASE

- 29 Sites on 5.97 Acres
- Town sewer & water
- Adult oriented
- Full occupancy
- Beautiful, Easy to Manage
- Price \$1,900,000

**SOLD**

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### Businesses For Sale – Central Interior BC

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- Includes liquor primary and pub restaurant equipment
- Vendor financing available
- Price: \$1,200,000

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- Limited regional competition
- 5-Year Average EBITDA: \$450,000

Price: \$1,200,000

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- EBITDA: \$500,000
- Includes \$600,000 inventory
- Price: \$1,300,000

#### Restoration Services Company

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- Experienced team of professionals handling cleaning and restoration projects
- 24-hour emergency service
- Revenue: \$850,000
- Price: \$575,000

Delon Cheung\*

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back, housing sales are forecast to increase by 6 per cent in 2018. It's all a far cry from 2006, when house prices in Calgary skyrocketed 38 per cent.

"We expect prices to rise in 2019 but in the low single-digit range. We won't be seeing the days when prices were going up by more than 30 per cent," he said.

White-collar job creation is crucial to kick-starting Calgary's home sales, and the faster office space in the city fills up, the quicker the housing market will pick up, he said.

"Office vacancy rates are still about 25 to 30 per cent. One in four buildings is empty," Louie said.

## Saskatoon

The oil and gas sector slump has also dragged down Saskatoon's market, which was exacerbated when potash and uranium values also declined.

Saskatoon has now slipped into a buyer's-market. There's more supply than demand so it's putting some downward pressure on price. CMHC is now expecting a 2 per cent drop in average home prices this year.

There are signs that the job market is improving and the province's economy is starting to expand again, so Louie expects a slow transition to more balanced market conditions next year.

"There won't be a lot of upward price

pressure. We predict prices will stabilize. We're looking at flat price growth next year," he said.

Projected sharp gains in population will boost demand for rental properties over the next two years, but the addition of more than 630 apartments during the past 15 months may mean the vacancy rate would drop only slightly and remain near current highs of about 10 per cent. A decade ago, the vacancy rate was below 1 per cent.

The provincial forecasts could all be thrown out of whack with another shock to the economy, analysts warn.

Louie said perhaps the biggest wild-card is the U.S. Trump administration threat to scuttle the North American Free Trade Agreement. That would have serious repercussions right across the Prairies. ■

### MULTI-FAMILY RENTAL SNAPSHOT Q3 2017

City	Price per door	Change from 2016
Calgary	\$184,600	-20%
Edmonton	\$121,900	-11%
Winnipeg	\$95,300	+1%
Saskatoon	\$89,400	-15%

SOURCES: BARCLAY STREET REAL ESTATE, STEVENSON ADVISORS, COLLIERS INTERNATIONAL



## 97 UNIT MOTOR INN

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1.01 acre, 24 townhomes supported by city, rezoning app in for RM3, flat, central, schools, college, ubco nearby.  
**\$2,040,000**

Prime 0.9 acre, central amazing location, 2 homes generate income, lots of future potential to subdivide, flat site.  
**\$1,400,000**

Sushi Restaurant for sale, solid clientele, new mall, only asian cuisine permitted by landlord, generates solid income, potential.  
**\$326,000**

2 storey house with 2 bdrm suite, built 1996, 5 bdrms plus den, lv rm & family rm upstairs, close to schools, public bus, near ubco.  
**\$679,000**

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# Canadians find safety – and savings – in Mexican resort

**RECREATION | Developed by a Calgarian, Vivo Resorts checks all the boxes for recreational and retirement living in luxury**

By FRANK O'BRIEN  
fobrien@biv.com

**R**on Rishagen was born in Trail, B.C. but he will be spending most of his retirement days near Puerto Escondido on the southwest coast of Mexico, one of many Canadians who have discovered the luxury homes of Vivo Resorts.

"It's a winner," said Rishagen, a retired university professor who, after checking out numerous options, bought a condominium at the beachfront resort this year.

Vivo Resorts is being developed by Calgary-based Cary Mullen, best known as the World Cup champion and two-time Olympian downhill skier. The resort's startling success hinges on three facts: the 76 acres of land is owned outright by Canadians; it fronts 21 kilometres of pristine oceanfront beach; and prices for the luxury condominiums and villas are a bargain when compared with those in major Canadian cities. Resort homes can also be rented when not in use, with 70 per cent of net proceeds going to the owner.

Mullen, after spending months

and thousands of dollars on research, discovered that some myths about Mexican land ownership were just that.

He found that land ownership by foreigners could be through international banks, such as Scotiabank or HSBC, and that a Mexican partner was not required.

"A foreigner can now own Mexican property outright," Mullen said.

The result has been a residential sales performance that would have any Calgary developer drooling.

Since Vivo Resorts opened five years ago, it has built and sold out seven condominium towers with a total of 100 units, plus 10 private detached villas. The eighth condo tower is 75 per cent sold. (Mullen will not start a tower until 75 per cent of the units are sold.) The ninth tower, Marino Residences, pre-sold half its 28 condos in five weeks.

The safety of the investment and the relatively low prices are a major draw. Even though prices have increased at least 40 per cent since 2012, buyers can purchase a waterfront condominium at Vivo Resorts for an average of US\$426,900.

One-bedroom suites in the



Olympic skier turned developer Cary Mullen above the beach at Vivo Resorts, Mexico. | SUBMITTED



Vivo Resorts near Puerto Escondido: sales have soared 350 per cent in the past year, mostly to Western Canadians. | DHZ MEDIA

newest tower start at US\$426,000 – and this includes all furnishings, from the giant-screen TV to the dishes and cutlery. A new penthouse with three bedrooms and more than 1,850 square feet is priced at US\$664,900.

Vivo Resorts, named Mexico's luxury resort of the year in 2016 by U.K.-based *Luxury Travel Guide*, offers condominiums at the five-star level, with large balconies, tile floors, contemporary appliances and air conditioning.

There are infinity swimming

pools with swim-up bar, a store, and the 55,000-square-foot, four-storey Vivo Clubhouse that opens this December with a spa, fitness centre, lounge, a children's play area and a sports bar.

Detached waterfront villas can be custom designed, or buyers can choose from a complete design package. Three-bedroom, two-bathroom villas start at less than US\$400,000, or about a fifth the price of a waterfront house anywhere near Vancouver.

Mullen has insisted on a wide

variety of prices to make Vivo Resorts inclusive as well as exclusive. This year the resort will release Botanica condominiums, set just back from the beach, but with larger pools and prices starting at US\$269,000 for a one-bedroom.

The location is a main selling point for Canadians, said Mullen. Puerto Escondido was selected as the location for Vivo Resorts due to its investment potential and its ideal spot on a postcard stretch of beach at the southern tip of Mexico. "It has the best climate with warm consistent temperatures, low rainfall and low risk of hurricanes," Mullen said.

Puerto Escondido has the lowest hurricane risks in Mexico, based on 164 years of data. The waterfront town is also ranked as the No.3 surfing destination in the world: in fact the current world champion surfer, **Jhony Corzo**, is a 19-year-old who lives in Puerto Escondido.

As Rishagan and other Canadian buyers we talked to attest, Vivo Resorts also looks like a winner. ■

## Dawson Creek and Area



**Shop with Living accommodations.** Situated on the dangerous goods route this 4 bay (5,200 sq ft shop) built in 2010 is on 9.6 acres of fully fenced Industrial land. The living accommodation is a 4 bedroom suite (1300 sq ft), with living room, kitchen and 4 bathrooms. Low taxes as the property is not in City Limits, great location on the Alaska Hwy. **Priced @ \$1,600,000**

### For Sale

**Fantastic Investment Opportunity!** 70 acres zoned commercial/industrial in Dawson Creek on Hwy 2 (Edmonton Hwy). Great location, all City approval and engineering done. Ready to develop NOW! LNG is REAL and this property in prime for development. **Priced @ \$4,590,000**

**INVESTORS!** This package of lots totaling 15 acres zoned M3 and C3 are perfectly situated with Hwy 2 frontage and in front of the Dawson Creek Airport. In any municipality, city or metropolis lots like these are the cream of the crop and line ups quickly form. **Priced @ \$2,500,000.00**

**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**

**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**

**Location, location!** Commercially zoned lot on the corner of Alaska Highway and 17th Street. 3/4 of an acre. Great visibility for a new business. Ideal for a car wash or convenience store or office building. **Priced @ \$395,000.00**

**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. **\$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 @ \$199,000**

**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**

**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**

**\$\$\$ INVESTORS!!!** This long established restaurant is a turn key money maker! With 2800 sqft on the main floor, 80 seats and room to grow along with a Liquor Licence this building and business is NOT one to pass up! Oh ya did I mention the 5 bedroom apartment above with 2 separate entrances? **\$699,000.**

**Development opportunity!** 80 acres located in the south west corner of Dawson Creek. Currently zoned A-1, this property has easy access to services/roads to develop into residential or multi-family units. Close to schools, churches and shopping. **Listed at \$4,250,000**

**Residential development land.** 78 acres located on the north/east corner of Dawson Creek in city limit. Zoned RS-1 (64 acres) and RM-10 (14 acres) and 4 acres park. Feasibility study and preliminary design for 203 RS-1 zoned lots and approximately 95 RM-10 zoned lots. Fantastic view and location for an exclusive executive subdivision. **\$3,210,000**

**6.15 and 4.237 Acres of Development Land** in Dawson Creek. This land is highly visible to all traffic from Alberta border, close to the airport, and directly across from major retail & hotel development. The C3 Highway Commercial zoning allows for anything from carwash/ service station to hotel! motel to retail, auto sales and much more! Excellent development opportunity. **\$150,000 per acre.**

**High Traffic, High Visibility, Excellent Access** and a rail line running through the commercial property!! This desirable property is situated on Alaska Hwy just off one of the busiest intersections in Dawson Creek. The approx. 10,200 sq ft of heated, 12,200 sq ft of cold storage space on 4.32 acres. **\$998,000**

**1.7 acre lot in the Airport Industrial Park.** Zoned M-3 Heavy Industrial. This lot has been stripped and partially gravelled. With great visibility and access from HWY 2 this is the lot for you! **\$189,000.**

**HIGH VISIBILITY HIGH TRAFFIC** and right beside the new Peterbuilt shop. Along highway 2 and close to the airport this 3.4 acres of industrial land is all stripped, shaled and fully serviced which makes it ready to build on. **Priced at \$799,000**, call listing broker for more info.

**21 Acres Commercial Land** located in the City Limits. Property is situated close to major retail outlets such as Walmart and Canadian Tire, the Multi Plex several Hotels and the Regional Airport. **\$2,700,000**

**Great Location and potential.** 10.33 fenced and gated acres zoned C-3 between the regional District and the Golf course on Alaska Highway. Currently leased this is a great laydown yard or building site. **\$1,150,000.**

### 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 \$12.50 P.S.F.**

### For Lease

**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 @ \$18.00 P.S.F**

**High visibility 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**

**Brand new commercial building** on 8th street next to Tim Horton's. 3 rental units available from 1100 – 2870 sq ft. Plenty of onsite parking and competitive lease rates. By locating here you can increase your businesses visibility and sales. Cam costs \$7.15 sq ft. **Lease rate \$16.00 per Sq Ft.**

**High End executive office space.** 3 shop bays on a high visibility lot on HWY 2. Total of 7,249 sqft with 2,876 sqft of office and 4,373 sqft shop. Total of 8 offices, board room, 3 bathrooms and big reception area. Secured compound with electric gate and very high end finishes through out this showcase of up to date building. Cam costs of approx. \$5 per and a lease rate of **\$9.955 per month.**

**Excellent Shop and office space.** Several possible size packages from 2000 sqft of shop space up to 8800 sqft with 14 offices and 3 bathrooms. Call now to see how a package can be tailored to your needs. **From \$12.00 per sqft Triple Net.**

**Lay Down Yard Available.** Up to 15 acres of gravelled yard area available in Dawson Creek, next to Highway 2. No high restrictions, good drainage, easy access and good security. **Asking \$1,500 per month per acre.**

**Great Location** on 8th Street in Dawson Creek. 1722 sqft building on 2 lots zoned C-4. Lease rate of **\$15 per sqft** makes this building very attractive for many uses. Local improvements \$582.20 off 2025. Call for more info.



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Information is not intended to solicit properties already listed for sale, or buyers already under contract. Information is believed to be accurate but not guaranteed and should be verified. Please no drop ins...all viewings require appointment & representing Realtor on site



Merry Christmas From Ron & Theresa Rodgers  
We wish the very best of the season to you. Thank you to all our clients who have supported NorthEast BC Realty over the past years. We look forward to 2018 and wish you a safe and happy holiday!

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**Terrace BC Full Service Hotel** Profitable with high volume sales from: rooms, beer and wine store & restaurant. Over 5 Acres. One of top hotels in town. 11.5% net cap rate. **Price \$4.5m**



**Golf Course Central BC city** 200 Acres. 100 Acres Vacant Land W/C-2 Commercial 100 Acres Championship Golf Course, Open 6 months Manager in place, NOI 10%. **Price \$3.5m**



**Viking AB Hotel on 3.5 Acres** with major highway exposure, business w/28 guest rooms, liquor store, VLTs. Conference facility for all events and leased restaurant. Only hotel in town. **Price \$1.8m**



**Brandon. MB Motel** 87 Units w/restaurant. 2 acres land. Room rev \$1.3m + \$30k leased 65% financing. At core city, pending franchise. Revenues keep growing yr. by years. **Price \$4.6m**



**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**



**Cache Creek BC Motel**, 25 Units + 3 Bed Owner's Quarters. 1.7 acres Land. Roof, Carpets, Boilers changed last year. Owner for 20 Yrs. is retiring. **Price \$1.2m**



**Grande Prairie AB Motel** 60 Rooms, Restaurant, Coin Laundry, Central Location. **Price \$2.6m**



**Alberta Motel** 2 Story 50 Luxury Units w/Manager's Suite, Freestanding Restaurant, located in a Town in the Centre of Natural Gas Region, Hwy exposures, Revenues Project \$1.5m - \$1.8m + \$1m Restaurant, 10 years New. **Price \$7.6m**



**Chilliwack Bowling Alley** 24 Lanes, 80 Seats Pub, 4 Rental Retails, 3 Bedroom Penthouse, 40,000 sqft, 3 storey concrete building. **Price \$3.3m**

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**Dream building situated on 2.5 acres**

**8300 - 21 St, Dawson Creek**  
Located in Dawson Creek this Olympic Structure is extremely well built, offering 1600 sq ft of reception area, 3 well-appointed offices, 3 bathrooms and a kitchen. Second floor features 5 VIP rooms, with private baths, lounge area and shared laundry. Perfect to supply affordable accommodation to employees. 80'x80' shop is amazing, with 20' ceilings, 16' overhead clear doors, radiant heat, 2-pce bath, and 3-phase power. Three drive-through bays, plus a work bay. Yard is fully fenced, with 2 gates, leveled and compacted.  
**\$2,100,000 - MLS# C8015114**

**4,300 sq.ft. Building for Sale/Lease**

**10067 - 100 Ave**  
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**

**Freestanding Complex on 2.6 Acres**

**8715 - 100 Ave**  
Offering high visibility, a fenced compound with exterior storage and excellent access. A total of 18 offices, 1 oversized conference room with kitchenette, 1 smaller conference room plus 2 break-out rooms...all air-conditioned. 4-bay shop (of which 2 bays are currently used for file storage). End drive-through bay is 33'x78' with two 16'x16' overhead doors and a 10-ton crane. Paved guest and employee parking lot and majority paved storage yard. Chain-link fenced at front with gates. Located on the busy corridor of the Airport Road.  
**\$17.00/sq. ft. + NNN MLS# C8015368**

**Amazing Opportunity**

**10103 - 10107 99 Ave**  
Own your very own piece of commercially (C-2) zoned real estate. High-end office/retail buildings recently built in the immediate vicinity. This 2000 sq ft building, situated on 2 separately titled 50 x 150' lots, is fully fenced & nicely landscaped. Permitted uses include studio, health services facilities, office or personal services establishment and more. Application must be approved by the City for the continuation of the owner's suite. A great building and location for a cottage industry, with plenty of parking available.  
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# Investing in alternative mortgage lending: risks and rewards

With strict new federal mortgage regulations on banks coming in January, more borrowers – and investors – will be looking at alternative financing. Investing in alternative mortgage lending is already a fast-growing, multi-billion dollar industry.

Two key avenues for investors are Mortgage Investment Corporations (MICs) and syndicated mortgages. They both lend money to higher-risk borrowers, but investors must understand the pros and cons of each, and what makes them so different.



By PETER KINCH

## Mortgage Investment Corporation (MIC)

An MIC is a pool of capital that is raised through shareholders and is collectively lent to a diversified pool of residential and commercial mortgages. You are buying shares in a corporation that invests on your behalf.

### Pros:

- Since you are investing in a pool of mortgages you can mitigate a great deal of the typical risk associated with direct private or syndicated mortgages.
- An MIC has a team of professional mortgage underwriters who review mortgage loans every day and can determine the risk on your behalf. It creates regular monthly cash flow that can be tax free savings account (TFSA) or registered retirement savings plan (RRSP) eligible.
- If a mortgage goes into default, it is only one of many, so the MIC can begin the foreclosure

procedure without having to disrupt monthly cash distributions to the investor.

- Targeted returns are typically from 7 per cent to 8 per cent, annually.
- The monthly payment is a “flow-through” from the pool of monthly mortgage payments back to the shareholders. There is no term; it is continuous.
- A MIC will have an offering memorandum that clearly outlines the parameters and lending restrictions, including: maximum loan to value and percentage allowable for commercial real estate, raw land or development.

### Cons:

- An MIC has higher overhead and, as such, charges a management fee. The gains are net after fees. Thus net returns are often closer to 7 per cent rather than the 10 per cent targeted by privates or syndicates.
- Caution is required that the MIC does not do the following:

allocate an excessive amount of loans to farmland, raw land or developments, since these are hard to foreclose on, and it can be difficult to recuperate the loan in the event of a forced sale; or loans lent to personal friends or management partners.

- Check that the MIC you invest with has a third-party independent advisory board that oversees the nature of the loans and ensures that they are consistent with their operating memorandum.

## Syndicated mortgages

This is the scenario in which two or more individuals lend their money to a specific project and borrower. The money could be lent on anything from a single-family house to a developer with a large project.

### Pros:

- A syndicated loan is a direct loan to an individual with no fees to a middleman, so the return can be higher – typically above 10 per cent.
- The syndicated group can be on title.
- A mortgage broker who tends to “de-risk” the investment typically sources syndicated mortgages.
- You know exactly whom you are lending to and what you are lending on.
- It provides monthly cash flow.

### Cons:

- The biggest downside is that you are lending directly to a single individual or developer.
- Any individual can encounter problems beyond his or her control, which could cause a default on the mortgage, even foreclosure.
- In the event of such trouble, the syndicated partners may not have the experience and/or willingness to foreclose, a process that can take months.
- If you have to foreclose, your money, cash flow and return can be held in limbo for months. If you lent to a development that was half complete when foreclosed on, the syndicate could lose a large portion of its investment.
- A syndicated loan can be repaid early (depending on terms) and it may take time to find the next “deal” or person to lend to. The return on syndicated loans looks attractive but your money is not always at work for 365 days a year. Your real annualized returns over a five-year period may be closer to 8 per cent.
- Not all syndicated mortgages are TFSA or RRSP eligible.

## Summary

Investing through a syndicated mortgage will generate higher returns than an MIC, but in doing so you take on more risk.

There is always a risk that some people will default on their mortgage – remember, there is a reason they did not qualify at the bank. The single biggest difference between an MIC and a syndicated mortgage is that with an MIC, you bought shares in a fund that invests in a pool of mortgages, so if up to 5 per cent go into default, 95 per cent are still paying monthly. With a syndicated mortgage, if the person you lent to defaults, your income stops and your money is at risk.

Syndicated mortgages are more appropriate for the sophisticated investor who understands the risks associated and expects a higher return.

MICs are more suitable for the less-experienced investor who is willing to accept a slightly lower return in exchange for increased security. ■

*Peter Kinch is a bestselling author, award-winning mortgage broker and an investment adviser. Kinch has been a regular featured guest on television and radio across Canada. He is also a private equity specialist and exempt market dealer representative with Triview Capital Ltd. Any opinions are solely his own. [www.peterkinch.com](http://www.peterkinch.com)*

**Potential returns can top 10 per cent, but there is often a good reason the borrower can't get loans from a conventional bank**

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**Asking \$1,700,000**

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- 4.02 Acres of fenced raw land
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- 1.33 acres with all city services, paved road, fenced **\$229,000**
- 120 acre sawmill site 15 minutes from Prince George, several buildings, scale, paved yard, 2 water systems **\$2,200,000**
- 11,000 sq ft light industrial building in central location **\$12.00 gross**
- 28,642 sq ft quality building on 5.36 fenced acres, cranes, sprinklered, paved parking. **\$2,900,000**
- 21 Acres close to downtown on Hwy 16 E. **\$599,000**
- 18,683 sq ft warehouse on .88 acre **\$839,000 or \$5.50 net**
- 4514 sq ft light industrial/retail, great location **\$8.50 net**
- 119 acre gravel pit with 600,000 m<sup>3</sup> of good quality gravel **\$1,300,000**

**DEVELOPMENT LAND**

- 8.15 acre with city services, subdividable **\$119,000**
- 10 acres, 570' of Hwy 97 **SOLD** Ontage close to city **\$150,000**
- 160 acres in city with 6300 m<sup>3</sup> of timber **\$189,000**

**BUSINESS OPPORTUNITIES/OFFICE/RETAIL**

- 15,000 sq ft former bank downtown **\$950,000 or \$11.00 net**
- 2.89 acre C6 with 19,406 sq ft former auto dealership in city **\$3,900,000**
- Retail/Office strip, 19,800 **SOLD** tenants, 6.7% cap **\$2,100,000**
- 6000 sq ft of quality accessible downtown office **\$6.00 net**
- 148 acres with 1360 acre woodlot **\$275,000**
- 350 acres with 1448 acre **SOLD** **\$325,000**

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26,786 s.f. three story multi-tenant office building with 1 level of underground parking offered for \$3.85M



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**Asking: \$42.49M**, Revenue: \$2,759,975  
197 Two (109 unit) and Three bedroom (88 unit) townhouse complex situated 9.2 ACRES adjacent to shopping mall and LRT Station.

### FRANCHISE HOTEL

**Asking: \$8,700,000**, Revenue of 2015 \$2,211,906 and will be over \$2M in 2016. Three story 76 guest room with 1.29 Acres land hotel was built in 1997 with reinforced concrete floor and the space was added in 2012 with good quality modern finishes. The population is over 45,000.

### FRANCHISE MOTEL IN CALGARY

**Asking: \$7,750,000**, Revenue (2016: \$1,401,201). Three stories 68 guest room originally constructed in 1980 with significant renovation in 2012 totaling \$2.1m and additional \$700,000 for exterior renovations in 2015. The physical characteristics of the hotel are in very good due to the recent whole renovations to the interior and exterior. Well located in the NW district, which provides good access to major commuter arterials, and access west to tourist destination to Banff etc.

### GOOD CASH FLOW HOTEL IN BC

**Asking: \$7,200,000**, Revenue: 3 Year average: \$2,959,106, 2017: \$3,104,726 (Room: \$2,070,562, Restaurant: \$1,034,614). 3 Year average NOI: \$1,052,707. 62 rooms Restaurant & lounge with 1.6 Acres land located at a district municipality in the geographic centre of British Columbia.

### WELL MAINTAINED HOTEL IN NORTHERN AB

**Asking: \$6,700,000**, 89 room hotel which was built in 2008 located Northern AB has potential to increase the valuation by converting franchise motel and a strong commercial and retail sector boasts many business in this town.

### FRANCHISE HOTEL IN BC

**Asking: \$6,250,000**, 2017 Projection: \$1,600,000. - 90 guest room hotel which was renovated in 2015 with \$2.1 million being invested in the property with 1.975 Acres land. - Two (2,500 Sqft & 3,800Sqft) vacant space presenting leasing opportunity and 5,000Sqft conference centre that is not currently in use located in SE BC. - Fourth floor of the property is unimproved and total 10,000Sqft can be converted into additional hotel rooms or apartment suites for long term or short term rentals.

### FRANCHISE HOTEL IN MB (NEW)

**Asking: \$5,490,000**, Revenue (2015: \$1,304,371, 2016: \$1,309,165). 58 Room with 3.4 Acres land located 74 Km west of Winnipeg along Trans Canada Hwy with 12,996 population and the business will be much better next 3 years by big project that already started in surrounding area.

### FRANCHISE HOTEL WITH LEASED RESTAURANT IN EDMONTON

**Asking: \$4,900,000**, Revenue (2016: \$1,122,742, 2015: \$1,234,979). Well maintained 47 room, 3 bed manager suite, 1.27 acres land with leased restaurant located at main Tr. corridor.

### FULL SERVICE HOTEL, LIQUOR STORE IN BC

**Asking: \$4,800,000**, Revenue of 2015 Motel: \$742,485, Restaurant: \$878,633, PUB: \$1,055,344, Liquor store: 1,098,837. 32-room hotel, restaurant, sports bar, private dining/meeting room, and Liquor store with 7.220 acres land which was built in 1979. The community is the regional retail and service hub for the northwestern portion of BC with a 11,486 population.

### FRANCHISE MOTEL IN SOUTHERN AB

**Asking: \$3,150,000**, Revenue: 2014 \$1,09,545, 2015 \$719,006, 2016 Expectation: \$650,000, 48 Room limit service Hotel which was built in 1996.

### MOTEL, FRANCHISE RESTAURANT & BAR

**Asking: \$2,490,000**, Revenue (2015: \$5,353,606, Room: \$2,671,445, Food & Beverage: \$2,535,828, Commission: \$146,333, Gross Margin: \$4,411,591), (2016: \$2,032,986, Room: \$578,076, Food & Beverage: \$1,358,664, Commission: \$96,246, Gross Margin: \$1,517,316, (2017 till October for 10 months: \$2,048,350, Room: \$740,978.44, Food & Beverage: \$1,055,041.6, Commission: \$33,312.25). 92 room, Banquet room, Smitty Restaurant, British PUB. Land size: 1.92Sqft

### MOTEL, BAR AND LEASED RESTAURANT

**Asking: \$2,490,000**, Revenue for 2016 \$722,025 (Room: \$458,782, Rental: \$24,000, Bar \$188,131 VLT: \$51,112), 35 room, Two manager suite, 2 staff room, 4 VLT with 1.26 Acres land located 1H30M from Calgary with 2,000 population

### MOTEL WITH LEASED RESTAURANT

**Asking: \$2,070,000**, Revenue (2013: \$976,876, 2014: \$1,025,479, 2015: \$547,285, 2016: \$347,062), 2.18 Acres land, 48 room include 3 bedroom manager suites with leased restaurant which is \$3,300/m located in east-central Alberta. Business has been busy since June 2017 and expect to be back as normal in 2015.

### CAR WASH NEAR CALGARY

**Asking: \$6.7M**, Revenue: \$1,106,484, NOI: \$605,484  
Well equipped and very profitable 2 auto bay which was replaced in 2015 October with highest equipment & 8 vrn type car wash.

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**PRIME HIGHWAY COMMERCIAL LAND - \$3,300,000**  
Fully serviced 7.78 acres with 360 feet of highway frontage directly along Highway 2. Zoned C-2.

**COMMERCIAL REAL ESTATE - \$1,200,000**  
Located on the ever-growing West Hill, right in the heart of the action! Some of the land is highway adjacent and has excellent visibility and access off the highway. 35 acres of raw land to develop. Zoned C-3.

**COMMERCIAL LAND IN SHOPPING CENTER - \$930,000**  
When location matters, look no further than these two 0.78 acres lots side by side combining for a total 1.56 acres. Zoned C-3 and is located next to big names such as Wal-Mart, Shoppers Drug Mart and Tim Hortons.

**PERFECT BUILDING AND LOCATION TO EXPAND - \$1,800,000**  
17,500 sq. ft. building on just over 7 acres of land - most of which is fenced and gated. Building is divided with just over 11,000 sq. ft. shop space and approximately 6,500 sq. ft. of office space. Shop has 2-10 ton cranes and 6 overhead doors.

**PREMIER RESTAURANT/COFFEE SHOP - \$160,000**  
Well established and profitable turn-key 60 seat self serve restaurant with a loyal following. Features a made from scratch menu with simple, proven recipes. Licensed and equipped to host concerts and private functions.

**ALBERTA BUSINESS AND CONFERENCE CENTRE - \$2,250,000**  
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## INVESTMENTS CALGARY AREA

- **OLDS** - Hotel Site/multi-family site/ commercial site available in fast growing community
- **OLDS - Chinese restaurant** includes land, building & equipment
- **OLDS** - 20 acres development site - highway frontage
- **SUNDRE - 300 acres** with river running through, gravel, highway access, potential development opportunity
- **SUNDRE - 1.67 acres** multi family site in growing community
- **SUNDRE** - 118 X 120 commercial lot - great location
- **BOWDEN - 31 acres** industrial & commercial development land adjacent to Highway 2
- **BOWDEN - 54 acres** residential development land ready to go - Highway 2 frontage
- **CROSSFIELD - Truck Wash** - 3200 sq.ft. - 3 bays
- **CROSSFIELD** - 279 acres - great development possibilities-rail spur possible
- **CROSSFIELD - 137 acres** with #2 highway frontage - excellent access
- **CARSTAIRS - 35.85 acres** development site includes 2700 sq.ft home & out outbuildings
- **CARSTAIRS** - 2.2 acres, 3 buildings, great retail site
- **4160 sq.ft. Industrial space** 1.5 acres - 2 titles
- **Over 40,000 sq.ft. industrial space** 6.77 acres
- **2900 sq.ft. retail space** for lease - high traffic area
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- **HOTEL (FLAG):** Room 70, Sale \$2.0 mil +, less than 10 years old ..... **\$6.8 mil.**
- **HOTEL (FLAG):** Room 70, Sale \$1.3-1.6 mil. Population 60K ..... **\$5.45 mil.**
- **MOTEL:** Room 20, Sale \$300,000 ..... **\$999,000**
- **GAS STATION (Calgary)** ..... **\$1.49 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 (5 BAY)** Rent Income \$83,000 .. **\$950,000**
- **MOTEL:** 38 room, 30 mins from Waterton Park. .. **\$920,000**
- **CONVENIENCE STORE:** Calgary ..... **\$1.25 mil.**

**Thomas Koh (CIR)**  
**403-680-9827**  
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- **A Flagged 92 Room Limited Service Hotel**, featuring a variety of room configurations among many other outstanding features, plus, exceptional operational performances that are enhanced by it excellent location. The potential upside for continued superb performances going forward are very good, under prudent management. **Asking Price \$11,500,000.00**
- **A Flagged 122 Room Full Service Hotel** in superb condition, featuring an array of excellent amenities, well located with main artery exposure, excellent Operational performances, substantial potential upside, going forward under continued prudent management. **Asking \$19,900,000.00**
- **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 waterside 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 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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# China-Alaska deal chills outlook for B.C. LNG projects

**FEATURE | Chinese partners ink joint development agreement for a US\$43 billion liquefied natural gas project in Alaska – and tax incentives likely helped in the decision**

By NELSON BENNETT,  
BUSINESS IN VANCOUVER  
wieditor@biv.com

Just three and a half months after **Petronas** and its partners pulled the plug on a \$36 billion liquefied natural gas project in B.C., one of the partners has reappeared in Alaska.

And what **Sinopec** has planned for Alaska could blow B.C.'s LNG ambitions right out of the water, according to one industry analyst, because it could sew up the market in China for LNG that B.C. projects were hoping to capture.

On November 8, **Alaska Gasline Development Corp.** – a state-owned entity – announced a joint development agreement that would see Chinese companies and banks partnering in a US\$43 billion LNG project in Alaska.

The Chinese partners include **China Petrochemical Corp.** (Sinopec), which held a 15 per cent stake in the now-dead **Petronas-led** Pacific NorthWest LNG project.

The financing partners include the **China Investment Corp.** and the **Bank of China**.

The project also has the backing of the Alaska government, which would have a 25 per cent stake in the project through its **Alaska Gasline Development Corp.** (AGDC), which has been granted a generous tax incentive.

"[Alaska] has taken an equity stake," said **Jihad Traya**, manager of natural gas consulting for **Solomon Associates**. "It takes away all



China's Sinopec partners with state of Alaska on plans for a new US\$43 billion liquefied natural gas project. | BUSINESS IN VANCOUVER

that agency issue and all that other discussion around LNG taxes and fiscal certainty. You've now created fiscal certainty."

So not only does the project have the financial backing of one of the world's biggest banks, and a government equity partner, it also has all of the advantages B.C. boasted.

Those advantages include an ocean of gas in northeast B.C., short shipping distances to Asia and a cold climate, which reduces the energy input costs for chilling natural gas to minus 160 Celsius.

The B.C. advantage does not appear to be sufficient to keep major energy players interested in B.C. Two months after **Petronas** announced it was pulling the plug on its LNG project in Prince Rupert, **Nexen**, owned by China's **CNOOC Ltd.** called a halt to its **Aurora LNG** plant on Digby Island.

**Blake Shaffer**, of the University

of **Calgary's** department of economics, said the new China-Alaska agreement is far from a done deal. It is not much more than a memorandum of understanding, he said.

Although Alaska has some of B.C.'s advantages, he said the project's costs would be much higher than any in B.C.

The Alaska LNG project would require a 1,200-kilometre pipeline to bring natural gas from Alaska's North Slope to a three-train LNG plant in **Nikiski** on **Cook Inlet**.

Building the pipeline would be costly due to the higher costs of working in the remote north and the lack of ancillary infrastructure, such as roads that would need to be built, and which B.C. already has, **Shaffer** noted.

**Traya** disagrees. He said he expects the pipeline would be built with Chinese steel, which would

**The Alaska Gasline Development Corp. is not subject to U.S. federal income tax and can issue tax-exempt debt**

reduce the costs.

"I can assure you that the need for U.S.-made steel for this project is not going to matter," he said. "It's going to be all Chinese steel, valves and engineering."

The U.S. **Energy Information Administration (EIA)** predicts China will account for more than a quarter of the global growth in LNG demand out to 2040.

China's current imports of 3.5 billion cubic feet per day (bcf/d) are projected to grow to 11 bcf/d by 2040. The Alaskan LNG plant would supply 2.5 bcf/d.

"I don't see China buying [Alaska] LNG as a substitute for B.C. LNG," **Shaffer** said. "Rather, it's more likely this is a sign they're now buying North American LNG as part of a bigger strategy. I wouldn't be surprised to see movement on LNG Canada in the not-too-distant future."

**Traya** doesn't think Canadian projects can compete with Alaska LNG, however, because the project would have the **Government of Alaska** as an equity partner, whereas in B.C. the government's main role has been as a tax collector and cheerleader.

He said the former **BC Liberal** government made a fatal mistake when it established a special LNG tax that LNG producers don't face in other countries.

As a comparison, the U.S. **Internal Revenue Service** recently determined the **Alaska Gasline Development Corp.** qualifies as a tax-exempt political subdivision of the state.

As a result, it is not subject to federal income tax and can issue tax-exempt debt. The federal tax exemption can further reduce the cost and increase the competitiveness of the project while also improving overall returns to project stakeholders.

"Why did all the B.C. advantage dwindle? It dwindle because of the [tax]-seeking behaviour of the province," **Traya** said. ■

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# Alberta | WHAT'S HAPPENING

## Grande Prairie gas plant a go

**Tidewater Midstream** said that it would proceed with a new gas plant near Grande Prairie with processing capacity that is tailored for the region's liquids-rich Montney natural gas production.

The project has an estimated capital cost of approximately \$210 million.

The project will have two anchor customers with five-year take-or-pay agreements for up to 55 per cent of plant capacity. Tidewater said that it is finalizing commitments from "several other producers" for the remaining plant capacity, and that "due to significant interest" it is also considering a Phase 2 expansion.

Operations are targeted to start up in mid-2019.

## Calgary office glut eases



Calgary remains burdened with large, empty office space: 25 per cent of the vacant space downtown is 100,000 square feet or bigger. In the Beltline and suburbs nearly 60 per cent

of the vacant offices measure at least 30,000 square feet.

Still, Calgary's office vacancy rate is finally starting to ease, if marginally. **Avison Young** reports that the overall office vacancy shrank to 23.1 per cent in the third quarter of 2017, down from 25.3 per cent a year earlier.

During the third quarter, 16,000 square feet of downtown office space was taken up but the downtown was the only area of the city to see positive absorption.

No new office buildings were completed in Calgary this year, though about 738,000 square feet of space is still under construction, 62 per cent of it downtown.

"Very little new [office] construction is anticipated for several years," Avison Young stated.

## Condo act changed

Alberta condominium developers will have to provide buyers with "firm move-in dates" and hold buyer deposits in trusts while units are being built, under a rework of the Condominium Property Act by the provincial government.

The province plans to roll out the *Condominium Property Amendment Act* starting in January 2018.

Developers will also be required to provide realistic estimates of condo fees under the act, which gives the government increased power to

investigate developers and impose fines if rules are broken.

As well, age restrictions on most condo and apartment buildings could soon be abolished under separate legislation tabled last month.

The changes were part of the *Alberta Human Rights Amendment Act, 2017*. If approved, adult-only buildings would become either seniors-only or family-friendly complexes.

**James Mabey**, chair of the **Realtors Association of Edmonton** and a realtor with **Century 21 Masters** in St. Albert, said the changes will put more housing options on the market.

"There'll be a broadening of the market, just in terms of people being able to look at these properties," he said. "Right now some people who are looking to buy a unit can't because of the restrictions."

Mabey said lifting the age restriction will not only increase sales in condo complexes, but also make purchasing a condo unit more affordable.

Currently, **Canada Mortgage and Housing Corp.** won't approve mortgage insurance to any unit that's in a building with age restrictions.

If the *Alberta Human Rights Amendment Act 2017* passes third reading, changes will take effect in two stages starting January 1, 2018.

The first stage would stop landlords in apartment buildings from discriminating on age. ■

— St. Albert Gazette

## Calgary's BMO Centre looks to expand on Stampede site



The BMO Centre at the Calgary Stampede grounds. | SUBMITTED

The largest convention centre in Alberta is set to double in size if expansion plans at the **Calgary Stampede** come to fruition.

There seems to be widespread consensus that the BMO Centre needs to be larger in order to accommodate both current and future demand for conferences and events, but an agreement needs to be reached with all three levels of government before the megaproject – the capital cost is expected to be \$500 million – can go into the ground.

"We're shovel-ready," said **Larry Lalonde**, group manager of communications and community engagement for the Calgary Stampede.

"We are at a fairly large capacity utilization but with our current size, we are considered a Tier2m convention and meeting space. If we expand, it would put us into Tier1 space."

The plan is to build the expansion over four years without having to close down during construction.

The BMO Centre, formerly known as the Roundup Centre, opened in 1981 and underwent a provincially funded \$50 million expansion in 2007. It operates at a 73 per cent utilization rate, which is considerably higher than the Canadian average of approximately 58 per cent.

With convention space of about 265,000 square feet and a total footprint of roughly 500,000 square feet, the blueprints call for expanding the entire facility to one million square feet. Such a move would put Calgary in the same event-hosting stratosphere as Vancouver, Toronto and Montreal, Lalonde said.

Lalonde said there's no question the Stampede has been negatively impacted by Alberta's ongoing economic downturn but if the summer of 2017 was any indication, there's a light at the end of the tunnel. There were 1.2 million visitors at the most recent Stampede in July, up about 20 per cent from the previous year's edition. ■

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# Hotels for sale - Lethbridge and Vegreville - can be SOLD TOGETHER

**For Sale**  
**\$2,600,000**  
**Lethbridge, AB**



90-room, two storey Superlodge motel on busy Mayor Magrath Drive and across the street from beautiful Henderson Lake Park. Lethbridge is the fourth largest city in Alberta, 210 km away from Calgary and 100 km from the US Border.

**For Sale**  
**\$3,250,000**  
**Vegreville, AB**



The Garden Inn hotel has 45 rooms sitting on 7 acres of land. It has a lounge with 10 video lottery terminals, leased restaurant, and nightclub. Asking \$3.25 million.

**Keon Rahmanian**  
**Phone: (780) 920-8413**  
**Email: keonrahmanian@gmail.com**

**Hamid Rahmanian**  
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## SHERWOOD PARK SHOPPING PLAZA



- 65,000 sq ft newly built plaza on 5.34 acres
- 75% leased with fully occupied projected income of \$1,990,000
- Diversified tenant mix with 10+ year leases
- 8 individually titled buildings may be sold separately

### NISKU INVESTMENT OPPORTUNITY

- Leased to Triple A International Covenant
- 58,000 sq ft on 3.53 acres
- ±7% cap rate on 2007 built facility

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

### FORMER SUPER A FOODS BUILDING

- 10721 / 10825 - 101 Avenue, Edmonton
- 17,696 sq. ft. building on 2.24 acres
- Zoned C-1A - Transitional Commercial District
- Sale Price: \$895,000

**Jordan.Murray@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
- **PRICE REDUCED:** \$5,000,000 \$4,200,000

**Seif.Jiwaji@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
- **Lloydminster Truck Wash:** Fully automatic state of the art facility; 15,000 sq ft on 8.1 acres

**Adel.Hanafi@cwedm.com**

## RECEIVERSHIP SALE



- 19,562 sq ft on 5.02 acres
- 2 separately titled lots
- Sale Price: \$5,900,000

### EXCEPTIONAL RESIDENTIAL LAND DEVELOPMENT OPPORTUNITY

- ±69 acres
- Adopted area structure plan
- Strategically located between Sherwood Park and the future town centre of Bremner

### TRADER RIDGE, GRANDE PRAIRIE FOR SALE / LEASE / BUILD TO SUIT

- Grocery anchored retail land
- Auto Mall/Retail/Industrial development
- +/-142 acres on NW corner of 100 Street & 132 Avenue

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

### CY BECKER DEVELOPMENT LAND

- 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)

**Afsar.Khurshed@cwedm.com**  
**Seif.Jiwaji@cwedm.com**

### 141 ACRES - SPRUCE GROVE

- Highway Commercial - ASP in place
- Zoned UR (Urban Reserve)
- Sale Price: \$13,200,000 (\$93,617/acre)

### FREE STANDING MULTI-TENANTED BUILDING

- Completely refurbished 2 storey 15,000 sq ft building
- Ideally situated within the downtown core
- Leased until 2019/2020
- Sale Price: \$2,890,000

**Lance.Frazier@cwedm.com**  
**Seif.Jiwaji@cwedm.com**

## 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
- 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**

### 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)
- **PRICE REDUCED:** \$575,000 per acre

**Howard.McCann@cwedm.com**  
**Adam.Martinson@cwedm.com**

### DELTON CENTRE PLAZA

- Great value add property; 35,000+ sq ft
- Fully leased with diverse tenant mix of national, regional and medical mix
- Sale Price: \$11.6 Million

**Afsar.Khurshed@cwedm.com**  
**Adrian.Ambrozuk@cwedm.com**

### EXCELLENT FRANCHISE OPPORTUNITIES

Interested in owning a restaurant? These and many more are available:

- Good Earth Cafe - Downtown: \$350,000
- Press'd Sandwich Co. - University: \$295,000
- Second Cup - Spruce Grove: **REDUCED** - \$75,000
- Boston Pizzeria - Vermilion: \$2.3 Million
- Famoso Pizzeria - NW Edmonton: \$299,000
- Famosa Pizzeria - Grande Prairie: \$200,000
- Cora Breakfast & Lunch - SW Edmonton: \$795,000

**Marino.Padoan@cwedm.com**

# FRANCHISE NEWS

News, views and updates on Canada's franchise industry

## Nhance moves into Alberta



The Nhance Wood Refinishing franchise is bringing its innovative services to Alberta's biggest city.

Nhance said it is planning to open new locations in Edmonton and Calgary.

Currently at No. 57 on *Entrepreneur Magazine's* Franchise 500 fastest-growing franchises list, Nhance offers wood refinishing services for kitchen cabinets, hardwood floors, furniture, trim and mouldings, railings, stairs, interior and exterior doors.

The home industry in Canada is booming, Nhance noted.

According to **Statistics Canada**, Canadians have spent more than \$26 billion on home renovation projects so far this year. Alberta was a healthy contributor to this amount.

Nhance is currently seeking qualified franchisees in Alberta and across Canada. A Nhance franchise requires liquid capital of \$50,000, a franchise fee starting at \$17,377 and a total investment starting at \$26,667.

## Pot dealer signs 16 franchisees

Spiritleaf Inc., a subsidiary of Inner Spirit Holdings Ltd., has become the first marijuana franchise of the Canadian Franchise Association (CFA).

The leading franchise association in Canada, the CFA is recognized as a franchise authority countrywide. Each CFA member must follow a "Code of Ethics" regarding standards, practices, policies and conduct.

This cannabis franchise has been gaining ground quickly as national legalization looms.

Spiritleaf has already granted 16 individual franchises across Canada. It is about to embark on a nationwide tour to introduce its concept in advance of its anticipated initial public offering later this year.

Spiritleaf CEO **Darren Bondar** said the company is proud to join CFA and bring this new retail concept to the franchise industry. Recreational cannabis is expected to become legal in Canada by July 1, 2018, and the new CFA member is preparing to become the franchise and retail leader in this new market.

SpiritLeaf's listing on **BeTheBoss**, a website featuring Canadian franchises, says the franchise requires an investment of between \$200,000 and \$400,000 and a 5 per cent royalty fee.

## Cobs opens 100th location



Cobs Bread opened its 100th Canadian bakery in Chestermere, Alberta, at the end of November.

Since the bakery franchise's first opening in North Vancouver, B.C., in 2003, Cobs Bread has opened bakeries throughout B.C., Alberta, Saskatchewan and Ontario.

Cobs Bread has also been awarded the Franchisees' Choice designation by the **Canadian Franchise Association** for seven consecutive years.

Bakery numbers 101 and 102 will follow shortly and open before the end of 2017 in Grande Prairie and Ottawa, respectively. Cobs Bread will also be expanding into Manitoba in early 2018, opening in Winnipeg at St. Vital Square with a local franchisee.

Cobs Bread is part of **Bakers Delight Holdings Ltd.**, established in 1980 and operating as Bakers Delight in Australia and New Zealand and Cobs Bread in Canada and the United States. Together they have grown to become

## Tim Hortons named Canada's top franchise



Tim Hortons, with 3,500 outlets, is the No. 1 franchise in the Canada, according to **BetheBoss**. | TIM HORTONS

Fast-food firms dominate the list of the top 10 Canadian franchises, but **Re/Max** real estate and a cleaning company also broke into the annual ranking by **BeTheBoss**.

The listing is based on the number of franchise units (or outlets). The only other stipulation is that the companies must have franchises currently operating in Canada. The listing counts only franchise units in Canada and is irrespective of the number of units a franchise system may have internationally.

Although franchises originating from all corners of the globe were welcomed, the list features franchisors predominantly from North America, heavily influenced by the U.S., according to **BeTheBoss**, a web-based franchise consulting and marketing company.

At first glance perhaps there are no surprises that occupying the higher rankings of the list are the most recognizable brands see every day.

The entire top 100 lists includes firms in 18 different industries, a true representation of how the franchise market in Canada looks today, according to **BeTheBoss**.

The top 10, in order of ranking, are: **Tim Hortons**, with 3,500 outlets; **Subway**, with 3,032 outlets; **McDonald's Restaurants of Canada**, with 1,400 outlets; **Jan-Pro Canada**, a cleaning franchise with 1,281 franchise units; **A&W Food Services Canada**, with 803 outlets; **Re/Max** real estate, with 785 franchise offices; **Pizza Pizza**, with 724 outlets; **KFC**, the chicken chain, with 650 outlets; **Dairy Queen Canada**, which has 602 restaurants; and **Country Style Foods**, with 500 outlets Canada. ■

the world's most successful bakery franchise with more than 700 bakery locations worldwide, with plans to grow to 250 locations in Canada in the next five years.

The investment required to open

a Cobs Bread franchise is between \$400,000 and \$750,000.

There is an initial franchise fee of \$25,000. There is also a 7 per cent royalty fee and a 3 per cent advertising fee. ■



**There are certain things** that just make Vancouver, Vancouver. Landmarks, nature, traditions. And of course, *Business in Vancouver*. In fact, from our perspective, so intertwined are we within the city dynamic, the two are essentially equal parts of the whole. It's easy, really: Business + Vancouver = *Business in Vancouver*.

**We are business in Vancouver.**

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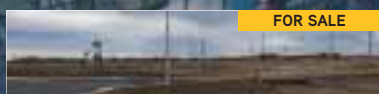


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**1301 6<sup>TH</sup> AVE S WARMAN**

- 2.57 AC fully serviced highway commercial development site with exposure to Hwy 11
- ± 18,720 vehicle count daily
- Additional \$128,500 possession rebate creates a net price of \$445,000/AC

• **List Price \$1,143,650** (incl. rebate) Excl.

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**20 RECREATION BLVD MARTENSVILLE**

- Excellent sale leaseback opportunity
- Profitable RV business operating out of 24,000 SF building on 4.3 AC, remaining 11.26 AC, with Hwy 12 frontage accessed by Centennial Dr, ready for development

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**HWY 16 & 71<sup>ST</sup> ST W SASKATOON**

- Excellent business opportunity with future investment potential located 1 mile north-west of Sasktel Centre
- Recreational area featuring 107 RV sites with electrical, water and septic

• **List Price \$2,999,000** MLS®

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## THE BATTLEFORDS BUSINESS AND INVESTMENT OPPORTUNITIES



**EXCELLENT BUSINESS OPPORTUNITY**  
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® SK593387



**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.

**\$998,000**

MLS® SK590438



**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® SK593674

MLS® SK593675



**GREAT OPPORTUNITY TO DEVELOP LAKE PROPERTY**

A property that over looks two lakes at Cochin, SK with a development of 57 lots that needs to be completed. Rare opportunity that does not come along every day.

Listed: **\$1,500,000**

MLS® SK709065



**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® SK603647

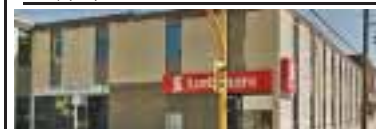


**SALE OR LEASE**

**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® SK592761



**EXCELLENT BUSINESS OPPORTUNITY SALE/LEASE**

Building with 10,000 sq. ft. of office space in downtown 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 remainder of the building that would provide an income.

Listed: **\$1,950,000**

MLS® SK593855



**GREAT INVESTMENT OPPORTUNITY**

Commercial building of about 6000 sq ft in the city of North Battleford located on a main traffic route. Has a tenant that is with a triple net lease agreement.

Listed: **\$760,000**

MLS® SK707308



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# Sask. & Man. | WHAT'S HAPPENING

## Winnipeg's Albert facing the axe



One of Winnipeg's most iconic music venues and adjoining hotel are going to auction.

The Albert, the dingy Exchange District bar inside the Royal Albert Arms Hotel – perhaps best remembered for having hosted **Green Day** and **Nickelback** before they made it big – could have a new owner by mid-November.

The mortgage company has put the property – the 53-room hotel now serves as low-income housing while the beverage room has been closed for years – into foreclosure. The property has fallen into disrepair and hasn't had any guest services, including a front desk, for several years.

**Angela Mathieson**, president and CEO of **CentreVenture**, Winnipeg's downtown development agency, said the reserve bid at the November 15 auction for the 104-year-old heritage property was "more than \$1 million."

It's even possible the beverage room could also be reopened.

"[Its history] is creating a lot of interest. Some people would like to buy it and open it up for live music," she said.

If the reserve bid isn't met,

the mortgage company could then list the property and try to sell it.

## Manitoba draws food giant

Portage la Prairie is receiving an unprecedented boost to its industrial sector thanks to a \$400 million investment by a France-based agri-food giant.

**Roquette** has just broken ground on the pea protein processing plant, which is scheduled to start operating in 2019 and employ about 150 people.

**Vern May**, economic development officer for **Portage Regional Economic Development**, believes this project solidifies the city's reputation as an agri-food hub.

**McCain Foods Canada** and **Simplot Canada** have well-established potato processing plants in the city of 13,000, employing 350 and 150, respectively, while **Nutri-Pea Ltd.** also runs a small processing plant in the pea sector.

The Roquette investment makes sense, as Canada is the world's largest producer of peas, with about 30 per cent of total global production.

The expected influx of new workers is going to put more pressure on a housing sector already bursting at the seams. A new project by Vancouver-based **Seymour Pacific Developments** is in the subdivision process for two apartment blocks and a series of townhouses that will add 168 more units.

## Sears closure an opportunity



Some experts consider the pending closure of the 160,000-square-foot **Sears** store at Saskatoon's biggest mall an opportunity.

**Kelly Macsymic**, an agent at **ICR Commercial Real Estate**, said the bankruptcy of the department store chain hardly caught anybody at Midtown Plaza off guard. Initial efforts to find a replacement retailer of similar size haven't borne any fruit and few expect them to, at least any time soon.

"Old department stores have turned into dinosaurs," Macsymic said. "We don't see them being opened and developed."

The betting instead is that the space will be redeveloped into a number of smaller units that would attract national or multi-national tenants.

Saskatoon's retail vacancy was 4.1 per cent at the end of September and 5.4 per cent for downtown retail, and Macsymic predicts both figures will jump by at least 1 per cent when Sears shuts its doors in January, victim of a shifting market.

"The strength of the mall

## Saskatoon industrial is "going in the right direction"



**Saskatoon industrial space – such as at the Marquis Industrial area – is expected to attract more tenants.** | COLLIERIES INTERNATIONAL

Saskatoon's industrial market appears to be emerging from the bottom of the cycle, according to a new report by **ICR Commercial Real Estate**.

Even though the city's industrial vacancy rate inched upwards to 8.1 per cent at the end of September and there's been negative absorption of nearly 30,000 square feet thus far this year, **Barry Stuart**, Saskatoon-based managing partner of ICR, said there are plenty of reasons for optimism.

For example, with just seven building permits issued thus far this year, the lowest in recent memory, developers are holding off on going into the ground with new projects, which should allow for positive absorption in the short run.

And anecdotally, Stuart said he believes confidence is returning as the number of calls and enquiries to his office is picking up.

"The demand can be a little tepid. Occupiers are taking longer than in the past to make those [commitment] decisions. There is certainly increased activity, though. It's going in the right direction," he said.

"Developers are trying to forecast demand but they're unable to accurately predict the needs of the market," he added.

Because more than half of the city's commercial real estate is industrial, speculators view it as a market that will perform well over the long term.

The absorption started going in the wrong direction because three of the province's main resources – oil, potash and uranium – went into the tank at the same time a couple of years ago.

"A more balanced market is in the 4 per cent range but we could be a couple of years away before we see that," Stuart said. ■

isn't in question. It was an inevitability that [Sears] would close. The retail

landscape is changing," she said. ■  
– Geoff Kirbyson



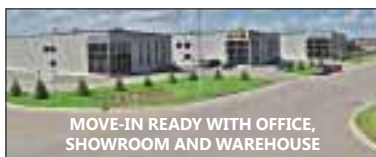
### INVESTMENT PROPERTY FOR SALE

101 15th Street East, Prince Albert SK

Two-storey, office-retail complex with \$145,066.00 annual income. 17,555 SF building on 0.71 Acres, fully-paved with ample staff and patron parking.

**Sale Price: \$1,800,000**

Contact Stacy Dybvig or Shawn Tomin for details.



### PRIME INDUSTRIAL FOR SALE

3907, 3911 & 3915 Burron Ave., Saskatoon SK

Three 7,000 SF legally-subdivided buildings with superior construction. One is leased to Hertz Canada; NOI details available.

**Sale Price: \$1,895,000/building**

Contact Todd Butler for details.



### RETAIL DEVELOPMENT FOR SALE

301 Confederation Drive, Saskatoon SK

74,147 SF total for three buildings on 6.03 Acres of prime retail land. 382 on-site parking stalls. Bids accepted until Dec 15th, 2017 - 3PM CST.

**Sale Price: BEST BID**

Contact Tusia Black or Phill Elenko for details.



### DEVELOPMENT LAND FOR SALE/LEASE

342 70th Street, Saskatoon SK

6.05 Acres of drive-thru, fully-serviced land just off Marquis Drive. Landlord will build-to-suit for qualified tenants. Long-term land lease available.

**Sale Price: \$543,900.00/Acre**

Contact John Kachur for details.



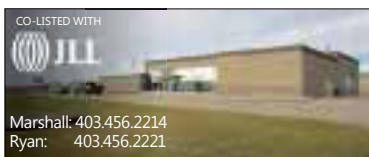
### NEW INDUSTRIAL FOR SALE/LEASE

614 Solomon Crescent, Regina SK

This 25,782 SF building on 2.09 Acres features 24 FT clear ceiling height, grade and dock loading doors, and a paved/fenced compound.

**REDUCED: \$4,900,000; Lease Rate: \$11.50 PSF**

Contact Linely Schaefer or Walker Moulding for details.



### INDUSTRIAL FACILITY FOR SALE/LEASE

100 McDonald Street, Regina SK

Multi-use facility with extensive improvements. 17,760 SF main building, 9,211 SF storage building and 18,000 SF manufacturing building on 8.74 Acres.

**Sale Price: \$9,950,000; Lease Rate: Market Rent**

Contact Jayson Elenko for details. (co-listed with JLL)



### COMMERCIAL CONDOS FOR SALE

Ratner Street, RM of Edenwold SK

Great opportunity for owner/user or investor. These 1,288 SF drive-thru bays are just off TransCanada #1 and include interceptor pits and secured compounds.

**Sale Price: \$249,900/unit**

Contact Steve Jordan 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.



**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](http://www.icrcommercial.com)





## BRANDON, MANITOBA

**MOTEL:** 18 ROOMS, LIVING QUARTERS, PLUS A FREE STANDING BUILDING FOR FUTURE DEVELOPMENT, ROOM SALES \$200,000 PLUS. LOCATED ON MAJOR HIGHWAY, FISHING AND HUNTING. PRICED TO SELL QUICKLY \$479,000.00

**WATER BUSINESS:** WELL ESTABLISHED WATER TREATMENT AND FILTRATION COMPANY PROVIDING BOTTLED WATER, ALSO INCLUDED IS A LARGE LAUNDRY MAT, CITY LOCATION. PRICE INCLUDES LAND, BUILDING, EQUIPMENT. PRICE: \$499,999.00

**MOTEL:** 50 ROOM FRANCHISE MOTEL, 17 YEARS OLD, FRESHLY REMODELED, LOCATED IN A FAST GROWING CITY. PRICE: \$4,449,000.00

**MOTEL:** 69 ROOMS TOTAL, 2 PROPERTIES, SAME OWNER MUST BE SOLD AS ONE. TOTAL RENOVATIONS. BOTH PROPERTIES EASILY FRANCHISED.

**MOTEL:** 16 ROOMS, MAJOR INTERSECTION, GREAT ROOM SALES, HIGHWAY#1 LIVING QUARTERS. PRICE: \$1,100,000.00

I have several motels for sale with owners anxious to sell, priced from \$400,000 to 5 million

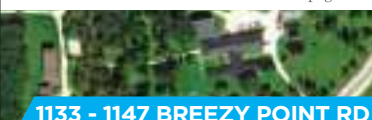


**MIKE MELNYK**

한국분들을 환영합니다.

Direct Line: 204-729-5074 Email: mmelnky@mts.net

## LAND & BUILDINGS



1133 - 1147 BREEZY POINT RD

- Amazing opportunity to acquire (+/-) 324.22 acres of land with (+/-) 8 buildings
- Attractive for, Group Care Facilities, Seniors Homes or Community / Home Developers
- Previously used as a care facility
- Amazing river view location
- Full service commercial kitchen and dining area
- List Price: \$3,950,000.00

Murray Goodman  
C 204 990 4800  
murray.goodman@cwinnipeg.com

## REGINA MULTI FAMILY



**\$1,290,000**

12 suites - 11 - 2's & 1 - 1 bdrms.  
Well maintained - Many upgrades.  
Great investment property - 6% CAP.



**KEITH BARTLETT**  
306-535-5707  
bartlettrealstate.ca



Sutton Group Results Realty  
Regina SK

## 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



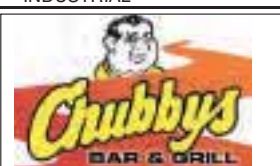
### Brand New Industrial Condo

- Each unit 1288 sq.ft.
- Secured compound
- Near #1 Highway
- \$249,900 / bay



### Shell Gas Station

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



### Restaurant/Bar/Motel For Sale

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



### Kenosee Inn For Sale

- Located in the Moose Mountain Provincial Park
- Resort hotel property
- Call for more detail



### Mixed use building For Sale

- Commercial; restaurant on main
- Residential on top; 6 bedrooms



### 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



Looking for  
**SELLERS**  
of Commercial  
Real Estate



### Mixed use building - For sale

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



Looking for  
**BUYERS**  
of Commercial  
Real Estate



### 8 Plex For Sale

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



### Balgonie Motel

- 8 rooms
- Managers suite
- Recently improved
- Just 20 minutes east of Regina on TransCanada #1 Hwy

**John Chung, CCIM**  
306.501.5333  
johnchung@royalpage.ca

**Aideen Zareh**  
306.591.6915  
aideen@royalpage.ca



**COMMERCIAL**

www.commercialregina.ca

## 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

## Rochdale - Regina NW

- Neighborhood pizza restaurant business for sale
- Excellent pick up and delivery business
- 11 years in business at existing location
- Local pizza franchise w/ good following
- Seller Motivated asking \$380,000

## 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
- Good location for show room, warehouse, light industrial space

**V.(Bill) Kutsogiannis** BROKER, CCIM  
(306) 591-2248

www.janusrealty.ca Janus Realty



## Real Estate Weekly

The Lower Mainland's trusted source for real estate news and listings



Door-to-door delivery



Geo-targeted audiences



Widest coverage





## EDMONTON COMMERCIAL REAL ESTATE OPPORTUNITIES



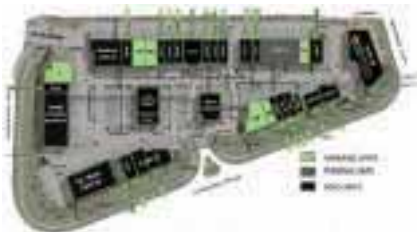
### ASPEN PLAZA FOR SALE / LEASE



#### LAST UNITS REMAINING

- \* For Sale or Lease
- \* High profile location in Sherwood Park
- \* Ideal for retail, medical & professional uses
- \* Large windows
- \* High visibility signage
- \* Zoned C1
- \* Immediate possession
- \* Starting at \$395 PSF

[AspenPlaza.ca](http://AspenPlaza.ca)



### EPC SOUTHTRAIL PLAZA FOR LEASE

#### NOW PRE-LEASING

- \* Ideal for retail, office, medical
- \* High traffic, high visibility corner location
- \* Drive Thru opportunity
- \* Zoned CB2
- \* Signage opportunities
- \* Possession Summer 2019

[EPCSouthtrailPlaza.ca](http://EPCSouthtrailPlaza.ca)



### SPRUCE VILLAGE CENTRE FOR LEASE

#### NOW PRE-LEASING

- \* New commercial building in Spruce Grove
- \* Two floors ideal for retail or office
- \* Ample parking
- \* Located in residential neighborhood
- \* Summer 2018 possession

[EPCSpruceVillageCentre.ca](http://EPCSpruceVillageCentre.ca)



780.341.2016

AYAZ BHANJI & SAM NARAYAN

780.429.1200

#### FOR SALE / LEASE



- GATEWAY BUSINESS CENTRE**
- \* Units starting at 1240SF +/-
  - \* Ideal for retail, office, light industrial
  - \* Main & Second floor
  - \* Mezz. & Overhead Doors
  - \* Elevator access
  - \* Signage opportunities
  - \* Zoned EIB
  - \* Immediate Possession

#### FOR SALE / LEASE



- WINDERMERE GATE PLAZA**
- \* One Unit Remaining
  - \* High profile location visible from the Anthony Henday
  - \* Ideal for professional & medical uses
  - \* Zoned DC1
  - \* Immediate Possession
  - \* Starting \$425 PSF Sale
  - \* Starting at \$32 PSF Lease

#### FOR LEASE



- MILL CREEK CENTRE**  
2304-23 Avenue, Edmonton
- \* 926 SF +/- & 1,237 SF +/-
  - \* Anchored by ATB Financial, Servus Credit Union, Husky Gas & Mac's Convenience
  - \* High traffic location
  - \* Zoned CSC

#### FOR LEASE



- GRANTTREE BUILDING**  
12004-111 Avenue, Edmonton
- \* 4,623 SF +/- available
  - \* High traffic location on busy 111 Avenue
  - \* Zoned IB
  - \* Close to Yellowhead and Downtown Edmonton

#### FOR SALE / LEASE



- FORT STATION**  
99 Ave 108 St, Fort Saskatchewan
- \* New mixed use redevelopment
  - \* 1,302 SF +/- & 2,712 SF +/- available
  - \* Owners/Tenants receive access to Snap Fitness

Colin Ewanchyshyn  
780.909.3446

[colin@commercialyeg.ca](mailto:colin@commercialyeg.ca)

Ravi Thakur  
780.994.1646

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780.429.1200

[dale.james@commercialyeg.ca](mailto:dale.james@commercialyeg.ca)

#### NORTHWEST CROSSING PROFESSIONAL CENTRE

#### NOW PRE-LEASING



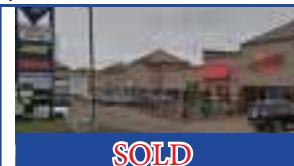
- \* Located in new 30 acre professional/retail development
- \* Ideally situated to service northwest Edmonton and St. Albert
- \* Main and second floor units available
- \* Starting \$400 PSF Sale
- \* Units start at 915 SF +/-
- \* Zoned CB2

For more information, contact Dale James and Humaira Naikyar!



**SOLD**

- MILL CREEK CENTRE**
- \* National tenants
  - \* Ample surface parking
  - \* Located in South Edmonton
  - \* Fully leased at time of purchase



**SOLD**

- TERRACE PLAZA**
- \* 32,000 SF +/- plaza
  - \* Fully leased
  - \* Located in Terrace Heights
  - \* Sold for 95% of asking price



**SOLD**

- FORT SASKATCHEWAN RETAIL**
- \* 22,530 SF +/- plaza
  - \* Fully leased
  - \* Located in Fort Saskatchewan
  - \* Sold for 95% of asking price



5603 - 199 St  
Edmonton, AB  
T: 780.341.2016  
F: 587.772.2421  
[info@epccapital.ca](mailto:info@epccapital.ca)

[EPCCapital.ca](http://EPCCapital.ca)



5603 - 199 St  
Edmonton, AB  
T: 780.429.1200  
F: 780.481.1144  
[commercial@commercialyeg.ca](mailto:commercial@commercialyeg.ca)

[CommercialYEG.ca](http://CommercialYEG.ca)



## 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

**CALL FOR PRICING**

## 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. \$2,500,000

## MOBILE HOME PARK FOR SALE | 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

**\$2,250,000**

## 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

# 2018 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 2018

**Deadline:** December 4, 2017

ICI outlook 2018  
Virtual reality real estate  
Land assemblies

**Close up:** Burnaby-Coquitlam

- Recreation real estate
- Done deals

### FEBRUARY

**Deadline:** January 8, 2018

**In front of transit**  
Office report  
Seniors housing

**Close up:** Calgary

- Recreation real estate
- Done Deals

### MARCH

**Deadline:** February 13, 2018

Mobile home parks  
Retail churn  
First Nations real estate

**Close Up:** Vancouver Island

- Recreation real estate
- Done Deals

### APRIL

**Deadline:** March, 12, 2018

Land report  
Multi-family markets  
Farmland investing  
Franchises

**Close up:** Regina & Saskatoon

- Recreation
- Done Deals

### MAY

**Deadline:** April 9, 2018

Hotel & motel market  
Golf course plays  
Technology & real estate

**Close up:** Abbotsford & Mission

- Recreation real estate
- Done deals

### JUNE

**Deadline:** May 14, 2018

Foreign buyers  
Real estate investment groups  
Industrial report

**Close up:** Edmonton

- Recreation real estate
- Done deals

### JULY

**Deadline:** June 11, 2018

Cannabis and real estate  
Find, fix & flip  
Green real estate

**Close up:** Kamloops

- Recreation real estate
- Done deals

### AUGUST

**Deadline:** July 9, 2018

Recreation report  
Trophy resort properties  
Waterfront bargains

**Close up:** Sunshine Coast & Powell River

- Recreation real estate
- Done deals

### SEPTEMBER

**Deadline:** August 13, 2018

Business brokers  
Alternative financing  
Building rentals

**Close up:** Winnipeg

- Recreation real estate
- Done deals

### OCTOBER

**Deadline:** September 10, 2018

REIT report  
Eastern promises (Ontario CRE)  
Limited partnerships

**Close up:** Surrey/Fraser Valley

- Recreation real estate
- Done deals

### NOVEMBER

**Deadline:** October 9, 2018

5 Top towns  
Top resort towns  
Franchises

**Close up:** Kootenay& Rockies

- Recreation real estate
- Done deals

### DECEMBER

**Deadline:** November 13, 2018

Residential investment outlook 2019  
Mortgage brokers  
Self-storage

**Close up:** Metro Vancouver

- Recreation real estate
- Done deals