

# WESTERN INVESTOR

VANCOUVER  
LOWER MAINLAND  
VANCOUVER ISLAND

COMMERCIAL REAL ESTATE | FRANCHISES | BUSINESS OPPORTUNITIES \$4.29 • JULY 2018 • VOL33/7



## THREE SOLUTIONS | 12 SAVVY BUILDERS HARNESS GREEN

Three developers find sustainable concepts can house homeless, save fish and lower GHG emissions



## REGULATIONS | 16 LAND CLEANUP COMPLICATED

It now takes 20,000 pages of regulations to explain how to deal with contaminated land sites

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PUBLICATIONS MAIL AGREEMENT 40069240



## STEFAN MORISSETTE FOOD SUPPLIERS FEAST ON METRO INDUSTRIAL SPACE "SO TIGHT OUT THERE" | 10



## MACDONALD COMMERCIAL

Commercial Sales & Leasing, Property & Asset Management and Strata Management.

macdonaldcommercial.com

604.736.5611

Listings on Page A4 & A5



**PRIME MIXED-USE  
REDEVELOPMENT SITE**

22222 LOUGHEED HIGHWAY, MAPLE RIDGE



- High profile location
- Easily accessible - 10 minute walking distance to Town Centre
- Strong holding income with a fully operational hotel, entertainment lounge, pub & liquor store
- Potential for 200,000+ buildable sf development

PETER GIBSON\*

**ABBOTSFORD STRATA UNITS  
FOR SALE**

30722 MARSHALL ROAD, ABBOTSFORD



CONSTRUCTION UNDERWAY

- Unit sizes from 3,666 sf
- Rear grade loading
- 25' clear ceiling heights
- Exposure to Marshall Road
- Construction underway

ANDREW GREEN\*

**FOR SALE**39541 QUEENS WAY  
SQUAMISH, BC

- Multi-family / commercial site
- 3.34 acre
- Zoning: MUD-1 Mixed-Use District Area 2 & 3
- Asking Price \$7,200,000

BILL RANDALL\*

**DEVELOPMENT OPPORTUNITY  
ACROSS FROM METROTOWN**

5105 KINGSWAY, BURNABY



- ±9,532 sf lot with potential to assemble with neighbouring lots totalling ±92,843 sf
- C4 zoning
- 4.9 FAR
- \$7,600,000

CRAIG HAZIZA\*\* | KYLE WILSON

**OPEN FORMAT  
SHOPPING CENTRE**

TYEE PLAZA, CAMPBELL RIVER, BC



- Shoppers Drug Mart anchored 92,110 sf open format centre with development and leasing upside
- Easily accessible and in a transit-oriented location
- Clear title, great yield potential with upside

PETER GIBSON\*

**FOR SALE - GEORGIAN PINES  
MANUFACTURED HOME PARK**

4086 STANDARD HILL ROAD, CRANBROOK, BC



- 102 home sites with potential for expansion
- 18 acres
- Zoned R-MP
- Asking Price \$5,150,000

DON DUNCAN\* | CHRIS DRIVER\*

**MULTI-FAMILY  
DEVELOPMENT OPPORTUNITY**

342 WALE ROAD, COLWOOD, BC



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

TIM SOMMER\* | CHRIS DRIVER\*

**3.54 ACRE MULTI-FAMILY  
DEVELOPMENT SITE IN KAMLOOPS**

2046 ROBSON PLACE, KAMLOOPS, BC



- Prominently located in the Sahali Neighbourhood
- Great potential for a rental apartment building
- DP, Geotechnical and Zoning report available
- Asking Price \$1,700,000

HARPREET SINGH\*

**FOR SALE - SERVICE/  
COMMERCIAL WAREHOUSE**

DOWNTOWN PORT ALBERNI, BC



- 12,654 sf industrial warehouse/showroom facility
- Centrally located, corner lot with C-3 zoning (service commercial)
- Ideal for owner/user or investor
- \$950,000

ANNE TANNER\*

**FULLY LEASED MISSION COMMON  
SHOPPING CENTRE**

32471 LOUGHEED HIGHWAY, MISSION, BC



- Approx. 26,594 sf of retail space
- Corner property location along Lougheed Hwy.
- Sustainable income stream with long-term leases
- Anchor tenants include: Rexall, Tim Hortons, Burger King, Panago and Pro-Oil Change

PETER GIBSON\* | ERIC WALKER

**HOTEL INVESTMENT  
IN WHISTLER**

NORTHLANDS BLVD, WHISTLER VILLAGE, BC



- A rare opportunity to acquire a hotel asset in Whistler
- Located in the Village
- Can be operated as multi-family rental property or hotel
- Property is strata-titled

BILL RANDALL\* | BRETT AURA\*

**MIXED-USE DEVELOPMENT SITE  
WITH HOLDING INCOME**2950 BOUNDARY ROAD &  
3723 MANOR STREET, BURNABY

- High profile corner totaling 28,540 sf
- C-2 / RM-3 zoning - 68,500 sf potential buildable area
- Currently improved with a 32-room hotel and a single-family house
- 1% fee for cooperating brokers

BRETT AURA\* | LEE BLANCHARD

**STRATA OFFICE OR RETAIL FOR  
SALE IN THE HEART OF CHINATOWN**

239 KEEFER STREET, VANCOUVER



- Up to 10,029 sf
- Private entrance lobby and elevator for office users
- Ground floor retail opportunity on one of Chinatown's most prominent streets

BOE IRAVANI\* | FRANCES WU

**FOR SALE  
SUNRISE HEIGHTS PLACE**

2215 EAST HASTINGS STREET, VANCOUVER



- Recently built residential & retail rental building
- 37 rental suites
- 7,268 sf of commercial space
- Asking Price \$20,500,000

DON DUNCAN\* | CRAIG HAZIZA\*\*  
KYLE WILSON**FOR SALE  
EAST VILLAGE PLACE**

2778 EAST HASTINGS STREET, VANCOUVER



- Newly built residential & retail rental building
- 34 rental suites
- 6,625 sf of commercial space
- Asking Price \$18,000,000

DON DUNCAN\* | CRAIG HAZIZA\*\*  
KYLE WILSON**OWN IN RAILTOWN**309 - 313 ALEXANDER STREET  
VANCOUVER

- 24 single-room occupancy units over three storeys
- Strong demand for this area from investors and developers
- Secure in-place cash flow with potential to reposition the asset
- Asking \$4,575,000

BRETT AURA\* | BOE IRAVANI\*

**LARGE-SCALE RESIDENTIAL  
DEVELOPMENT SITE IN LANGLEY'S  
BROOKSWOOD AREA**

210 STREET &amp; 36 AVENUE (PID: 012-746-657)



- Bare land single-family subdivision opportunity
- Potential for densification upside with incoming Rinn Neighbourhood Plan
- Nearby servicing and in-place subdivision entitlement through Brookwood-Fernridge Community Plan

BRAD NEWMAN-BENNETT\* | JONAH MUZYKA

**FOR SALE - FULLY TENANTED  
INDUSTRIAL PROPERTY**

18445 53RD AVENUE, SURREY



- Cloverdale Business Park
- 23,395 sf freestanding manufacturing/distribution warehouse
- Dock & grade loading / Fenced compound
- Strong international covenant

WILLIAM N. HOBBS\*

**±3.8 ARE INDUSTRIAL  
DEVELOPMENT OPPORTUNITY**

31401 GILL AVENUE, MISSION



- Excellent location in Mission for industrial development
- Access to Fraser River
- Vacant land with portion of land as an income property
- Please contact listing agent for pricing

HARPREET SINGH\*

**FOR SALE  
38.4 - 78.4 ACRES**

BURKE MOUNTAIN, COQUITLAM



- 2 lots: 38.4 and 40 acres
- Beautiful views
- Future residential development property or ideal estate lots
- Asking \$3,250,000 per lot

BILL RANDALL\*

**BURQUITLAM MULTI-FAMILY  
LAND OPPORTUNITY**

SMITH AVENUE, COQUITLAM



- 43,486 sf of land with OCP designation for attached residential
- Proposed maximum density of 0.75 FSR
- Contact listing broker for details

CRAIG W. BALLANTYNE\*

**FOR SALE/LEASE - SERVICE  
WAREHOUSE WITH EXTENSIVE  
YARD COMPOUND**

9790 198B STREET, LANGLEY



- 23,800 sf office/warehouse on 2.63 acres
- Brand new concrete tilt-up building
- Fully sprinklered building
- Extensive on-site parking/secure yard/chain-link fencing

WILLIAM N. HOBBS\* | DAVID POTTINGER

**FOR SALE**3851 22ND AVENUE  
PRINCE GEORGE, BC

- 39,264 sf warehouse/office
- Located in the premier industrial park
- 10.1 acre lot (fully paved & fenced)
- Good holding income from a very strong tenancy
- 6.63% return
- Asking Price \$7,350,000

BILL RANDALL\*

**2.698 ACRES OF PRIME  
DEVELOPMENT LAND**

LOT 2 - 750 DOMINION AVENUE, PORT COQUITLAM



- High exposure corner lot
- Light industrial with potential for retail/showroom/office
- Great access with 3 road frontages
- Only \$1,825,000 per acre

BART VANSTAALDUINEN\* | RICK EASTMAN\*

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

2575 ALASKA HIGHWAY, FORT NELSON, BC



- 11,000 sf building on 168.7 acres (includes office, coffee room & a parts room)
- Current lease rate is \$273,900 net per annum for the building and 10 acres
- Asking Price \$4,400,000

BILL RANDALL\*

**INVESTMENT/DEVELOPMENT  
PROJECT FOR SALE**

250 COLUMBIA STREET, NEW WESTMINSTER



- Amazing views of the Fraser River
- Pub/Liquor Store location
- 5 residential, 2 retail and 3 office units

ALEX CHRONAKIS | ADAM FRIZZELL

**BUSINESS & ASSETS ON  
±0.86 ACRE INDUSTRIAL LAND**

28739 FRASER HIGHWAY, ABBOTSFORD



- ±0.86 acre / Light Industrial zone
- Superb & desirable location on busy Fraser Hwy.
- ±25,000 daily vehicles at Fraser Highway and Bradner Road Intersection
- Asking Price \$5,950,000

HARPREET SINGH\* | JESS KUANG\*  
CO-LISTED WITH JOVI REALTY INC.**FOR SALE  
NORTHGATE MALL**

30,566 SF SHOPPING CENTRE



- Anchored by Government Liquor Store
- Fully leased net income: approx. \$496,000
- Located in the commercial core of Fort St. John
- Asking \$6,750,000

BILL RANDALL\* | RICK EASTMAN\*

**CAMPBELL HEIGHTS STRATA  
UNITS FOR SALE**

3950 191ST STREET, SURREY



- ONLY 5 units left
- Units from 2,247 sf
- Rear grade loading
- Ample parking
- 22' clear ceiling heights

ANDREW GREEN\*

**SILVERADO INN & SUITES**10112 10TH STREET  
DAWSON CREEK, BC

- 47 suites
- 5 CRU's
- NOI \$226,594
- \$2,700,000 (8.4% Cap)

ERIC WALKER

**CUSHMAN &  
WAKEFIELD****604 683 3111 / cushmanwakefield.com**

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Federal housing analyst concedes little is known about the impact of foreign capital on the Metro Vancouver real estate market

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### MORE OPPORTUNITIES

Interior B.C., Alberta &amp; other provinces, recreation

### SECTION B

## Contact us:

Call: 604.669.8500 or 1.800.661.6988 | Fax: 604.669.2154 | Email: [info@westerninvestor.com](mailto:info@westerninvestor.com)  
or visit us online at: [www.westerninvestor.com](http://www.westerninvestor.com) | 303 WEST 5TH AVENUE, VANCOUVER, B.C. V5Y 1J6

## RV LOTS FOR SALE STARTING AT \$99,000

3207 Lakeshore Dr. Osoyoos BC



## RV RESORT

SALES 1-800-964-1148

[www.waltonslakefront.com](http://www.waltonslakefront.com)

FULL HOOKUPS | POOL | HOT TUB | GYM | BEACHFRONT | CLUBHOUSE

## New Residential Development

## FORT ST. JOHN

- » Single Family Lots
- » Duplex Lots
- » Starting From \$150,000
- » Limited Quantity
- » Single Family Homes For Sale
- » Duplexes For Sale — **Great Investment Opportunity**

Danny Camele PREC  
Real Estate Professional  
604 518 2025

[DannyCamele.com](http://DannyCamele.com)

Personal Real Estate Corporation

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CALL **Don Munro**

604-817-7338

[botsoldmunro@gmail.com](mailto:botsoldmunro@gmail.com)  
[www.donmunrorealestate.com](http://www.donmunrorealestate.com)

### ACREAGE

#### PITT MEADOWS

##### 13783 Rippington Road

- 9.825 Acres
- +/-4,655 Sq. Ft. Main House with 3 Bedrooms and 3 Bathrooms
- +/-2,325 Sq. Ft. Event Hall with Commercial Kitchen & Wine Cellar
- +/-2,100 Sq. Ft. Coach House/Garage with Guest Suite
- +/-1,490 Sq. Ft. Barn with Licenced Caretaker's Quarters
- +/-1,019 Sq. Ft. Stable
- 7 Acres planted in Certified Organic Blueberries

**\$3,995,000**

##### 14021 Rippington Road

- 19.49 Acres of beautiful estate property
- +/-187,964 Sq. Ft. of Greenhouse Facilities
- 4.3-4.5 Acres of outdoor growing area
- 1.7 Acres of Blueberries
- 4 Acres of Fallow Ground
- +/-3,829 Sq. Ft., 2 Storey, 5 Bedroom & 4 Bathroom Home on privately landscaped 3 Acres with mountain views
- Turnkey operation

**\$5,750,000**

#### KEREMEOS

##### St. Laszlos Vineyard

- 9.331 Acres beautiful view property
- One of BC's oldest wineries and one of the original six
- Wine shop/tasting room
- 2 Bedroom Home, Quonset Building and 8 acres of grapes
- Highway #3 road frontage

**\$1,250,000**

#### 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**

### ACREAGE

#### 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 bathrms
- 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**

##### 6681 Glover Road

- 9.758 Acres
- 4 Bedroom, 2 Storey Residence Built "1909"
- +/-93,000 Sq. Ft. of Barns & +/-33,000 Sq. Ft. of Loft Space
- 3.5 Acres Parking
- ALR "Think AG" – AG Retail, AG Commercial, AG Industrial, AG Production, AG Tourism
- Zoned RU-3
- Close Proximity to Everywhere
- Part of Old Hudson Bay Farm

**\$4,995,000 or FOR LEASE**

### ACREAGE

#### CHILLIWACK

##### 51140 Ruddock Road

- 27.097 Acre Retreat
- Significant amount of road frontage
- City of Chilliwack's OCP supports development of this area as part of the Eastern Hillside expansion with a proposed zoning of 99% R-EHP and 1% EC-EHP

**\$1,995,000**

### 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

**CALL US FOR ALL THE DETAILS**

#### LANGLEY

##### 4140 200th Street

- 10,207 Sq. Ft. Lot
- Good central location
- +/- 952.91 Sq. Ft. of Retail
- +/- 1,071.09 Sq. Ft. of Storage, Lunchroom & Maintenance Room
- +/-1,364 Sq. Ft. Second Floor, 2 Bedroom Suite
- NCP shows Commercial Village Zoning

**\$1,899,900**

### COMMERCIAL/INDUSTRIAL

#### CHILLIWACK

##### 43775 Industrial Way & 7923 Logan Dr

- +/-0.83 Acres of land with +/-1,135 Sq. Ft. Covered Outdoor Storage
- +/-3,555 Sq. Ft. Second Storey Office
- +/-1,824 Sq. Ft. Lean-to
- +/-2,256.67 Sq. Ft. of Outdoor Storage Adjacent to Shop

**CALL FOR LEASE RATES**

##### 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**

##### A-8444 Aitken Road

- +/-5,200 Sq. Ft. of Warehouse
- +/-735 Sq. Ft. Mezzanine
- +/-950 Sq. Ft. of 2 Storey Office (+/-475 Sq. Ft. per floor)

**CALL FOR LEASE RATES**





**MACDONALD COMMERCIAL  
REAL ESTATE SERVICES LTD.**

**CORFAC**  
International

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

#### COURT ORDERED SALE



**SALE**

**Central Okanagan Regional District**  
• 279 Acres residential/recreational property, Lake Okanagan Waterfront  
• Asking \$2,950,000.00

**Brian Tatttrie & David Jerome 604.714.4783**

#### 4 LOT ASSEMBLY - CAMBIE CORRIDOR



**SALE**

**651, 665, 679 & 699 West 29<sup>th</sup> Ave, Vancouver, BC**  
• Designated for townhouse development in Phase 3 of the Cambie Corridor Plan  
• 26,118 sqft site  
• Asking Price: \$20,680,000

**Edward Chiu, Matt Nugent\* Eric K. Poon\***

#### BURQUITLAM HIGH-RISE SITE



**SALE**

**Strata Wind Up Opportunity in Coquitlam, BC**  
• Address: 601 North Road  
• Site Area: 34,902 sqft  
• The Wolverton: 41 Strata Units  
• Contact Listing Agent for more information

**Matt Nugent\*, Edward Chiu,  
Chris Midmore, Brian Tatttrie**

#### BURQUITLAM HIGH-RISE SITE



**SALE**

**Strata Wind Up Opportunity in Coquitlam BC**  
• Address: 590 Whiting Way, Coquitlam, BC  
• Site Area: 31,796 sqft  
• Potential to be assembled with 601 North Rd to create a 66,698 sqft site  
• Contact Listing Agents for more information

**Matt Nugent\*, Edward Chiu,  
Chris Midmore, Brian Tatttrie**

#### STRATA RETAIL INVESTMENT OPPORTUNITY



**PRICE REDUCED**

**1500 Hornby St, Vancouver, BC**  
• Located at Hornby St & Beach Ave  
• 2 strata units joined  
• 1,540 SF  
• Leased until Sept 2019 Asking \$1,858,000

**Brian Tatttrie 604.714.4783**

#### INVESTMENT/DEVELOPMENT SITE



**SALE**

**3082 St Johns Street, Port Moody, BC**  
• Location: Moody Centre Skytrain Transit-Oriented Area  
• Corner lot, fronting main St Johns Street  
• 13,131 SF land size, 2.5 base FSR + density bonus potential  
• Contact: 778.881.6204 or 604.655.8122

**Fay Tseng\* & Andrew JD Scott\***

#### RETAIL CORNER W/ DEVELOPMENT POTENTIAL



**SALE**

**1801 Commercial Drive & 1656 East 2<sup>nd</sup> Avenue**  
• Consists of two (2) lots totaling approximately 11,654 and a 8,109 SF retail building  
• Bid Process. Contact Agent for guidance.

**Eric K. Poon\* 604.714.4768**

#### VICTORIA WESTSHORE WATERFRONT



**SALE**

**Commercial Retail/Mixed-Use Land & Building**  
• 2-storey, 8,400SF Waterfront  
• Nestled into a New Multi-use Resort Village  
• Flexible Zoning - 650 Feet of Shoreline  
• \$2,250,000

**Hans Van de Kamp, Edward Chiu, Matt Nugent\*  
Chris Midmore, Brian Tatttrie**

#### MARINA HOTEL & LIQUOR STORE



**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**

#### APARTMENT & DEVELOPMENT SITE



**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**

#### WATERMARK BEACH RESORT



**SALE**

**15 Park Place, Ossoyoos, BC**  
• 4.13-acre beach resort in Ossoyoos  
• Offer includes 30 residential & 14 commercial strata lots, 16 leased marina slips & an experienced management company • The property features 153 suites, restaurant, lounge, outdoor pool w/ waterslide etc. & over 1,000 feet of sandy beach front

**Cynthia Dong\* 604.518.8230**

#### ISLAND MARINA



**SALE**

**ISLAND MARINA** Price: \$5,000,000  
• 9 Lease Tenants - Solid NOI  
• High-Profile Downtown Waterfront Location  
• Over 3,200 Lineal Feet of Rentable Moorage  
• Major Upgrades: Concrete Docks, Plumbing, Electrical

**Hans Van de Kamp 250.704.8275**

#### 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**

#### 9 UNIT APARTMENT COMPLEX



**SALE**

**Prince George, BC**  
• Cedarwood Manor is a well managed investment property located a short walk from the University Hospital and numerous other amenities.  
Price: \$975,000

**Bruce Long\* 604.312.2000**

#### VICTORIA MOTEL



**SALE**

**Residential Income Property** Price: \$4,180,000  
• 24 Units w/ Kitchens, 24 Parking Spaces & 25 Electric Meters • Major Upgrades - Meticulous Throughout  
• Lot Size - 11,065 SF; Building 13,853 SF

**Hans Van de Kamp & Gavin Lee 250.704.8275**

#### BC INTERIOR - TOWNHOUSE COMPLEX



**SALE**

**32 Units Townhouse Complex**  
• 2 and 3 bdrm suites - Tight rental market  
• Numerous recent updates  
• \$2.95M - 7% Cap Rate

**Bruce Long\* 604.312.2000**



## MACDONALD COMMERCIAL PROPERTY MANAGEMENT SERVICES



**Strata**



**Residential**



**Commercial**

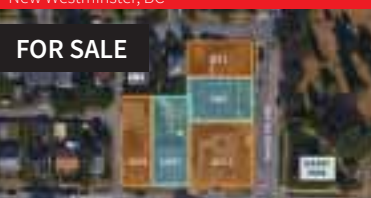
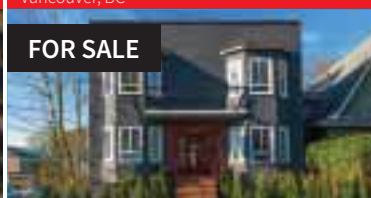
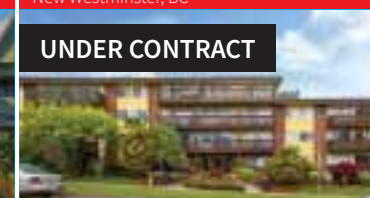











## INVESTMENT PROPERTIES FOR SALE

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

<b>Moody Park Assembly</b> New Westminster, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>Five adjacent properties in the Uptown neighbourhood</li> <li>34,371 sf of land</li> <li>Located directly across from Moody Park</li> <li>Strong in-place holding income</li> </ul> James.Blair@am.jll.com	<b>1727 William Street</b> Vancouver, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>Trendy location in the vibrant Commercial Drive neighbourhood</li> <li>Meticulous renovations to condo quality standards</li> <li>Secure cash flow and income lending to favourable financing</li> </ul> Patrick.McEvay@am.jll.com	<b>325 Ward Street</b> New Westminster, BC  <b>UNDER CONTRACT</b>  <ul style="list-style-type: none"> <li>Title held in bare trustee corporation</li> <li>Over \$1,000,000 in recent capital improvements</li> <li>Proven value-add program with 22/57 suites renovated averaging a 45% increase in revenue</li> </ul> David.Venance@am.jll.com	<b>1433 Burnaby Street</b> Vancouver, BC  <b>FIRM</b>  <ul style="list-style-type: none"> <li>Rare and coveted high-rise apartment building</li> <li>Located in the heart of Vancouver's West End</li> <li>No deferred repairs or maintenance</li> <li>Current rents significantly below market</li> </ul> Patrick.McEvay@am.jll.com
<b>170 West 5th Avenue</b> North Vancouver, BC  <b>FIRM</b>  <ul style="list-style-type: none"> <li>18 rental unit close to Lonsdale Quay &amp; Seabus</li> <li>Over \$1,100,000 in recent capital expenditures</li> <li>Exceptional CMHC financing potential</li> <li>Held in Bare Trustee corporation</li> </ul> David.Venance@am.jll.com	<b>4564 Evergreen Lane</b> Delta, BC  <b>SOLD</b>  <ul style="list-style-type: none"> <li>24 units and built in 1983</li> <li>Well cared for and maintained by original owners</li> <li>Opportunity to enhance investment yield upon tenant turnover</li> </ul> David.Venance@am.jll.com	<b>888 Fairview Road</b> Penticton, BC  <b>SOLD</b>  <ul style="list-style-type: none"> <li>Desirable suite mix of primarily one and two bedroom units</li> <li>Numerous suite and building renovations completed</li> <li>Sale price \$5,800,000 resulting in 5.59% cap rate</li> </ul> James.Blair@am.jll.com	<b>304 Third Avenue</b> New Westminster, BC  <b>SOLD</b>  <ul style="list-style-type: none"> <li>Off market transaction</li> <li>17 unit fully renovated apartment building</li> <li>Located in Queen's Park neighbourhood</li> <li>10 min walk to Columbia skytrain station</li> <li>Sale price of \$5,900,000</li> </ul> James.Blair@am.jll.com

**Rock Creek – 4061 Hwy. #3**

2.69 acre parcel fronts Kettle River, 1 small cabin, 1 partially built home.

**Listing # 2429455 - \$199,000.00**

**Osoyoos View Home on 20 Acres**

305 Long Joe Rd. Spectacular view of entire Osoyoos Lake – 4,030 square foot home, barn, riding ring. Hobby farm with access to crown land. Well maintained home.

**Listing # 168691 - \$1,100,000.00**

**Arosa Ranch – 6760 Hwy. #3**

160 Acres, 5,000 square foot custom log home, 2 ponds, outbuildings, barn. Life style change located on USA border, 20 mins east of Osoyoos. 9 serviced RV sites, duplex cabin.

**Listing #170826 - \$1,649,500**

**Osoyoos Mountain Estates**

**Building Lot – 340 Sasquatch Trail, Osoyoos 3.09 Acres – Level building site, paved driveway.**

**Listing #166762 - \$190,000.00**

**Osoyoos - 17 unit Motel on the water. Green Gables Resort has sandy beach frontage and family favorite for over 50 years. Perfect development site.**

**Listing # 172254 - \$1,649,500.00**

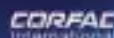
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**1.800.226.8693 cell: 1.604.812.4000 email: aerm02@gmail.com**

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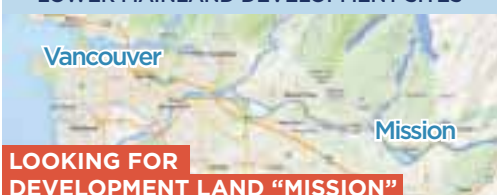


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REAL ESTATE SERVICES LTD.**



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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 \$18,600/ 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 \$2,300,000

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# Manitoba offers more than Canada's best hockey

**COMMENT | Central province setting new records in farm production and population growth; its commercial real estate eclipses larger markets and house prices are among the most affordable**

This year the upstart **Winnipeg Jets** were the only Canadian team in years to get deep into the Stanley Cup playoffs, but Manitoba has quietly been posting a number of firsts recently.

Canada's central province is often overlooked and underrated.

Flanked this spring by the histrionics of the Ontario provincial election on one side and the hysteria of an interprovincial pipeline battle on the other, Manitoba was perhaps grateful to be running under the radar.

But the province has a right to voice more "white noise" cheers, as detailed in a provincial economic report released in May.

The report noted that Manitoba leads the country with a near 40 per cent increase in auto sales this year. It is also No. 1 in farm cash receipts, which increased

## WESTERN PERSPECTIVE

8.8 per cent in 2017 to a record \$6.5 billion. Manitoba farmers set a record in major crop production last year, with crop receipts up 8.8 per cent from a year earlier.

In the mining sector, Manitoba increased gold production by nearly 21 per cent in the first two months of this year.

Manitoba's real GDP is forecast to grow by 2 per cent this year, just slightly off the national GDP pace.

And, to top it all off, Manitoba's population has increased to 1.34 million and, for first time, its working-age population has surpassed one million. A big reason for the population increase is

in-migration. Last year an average of more than 1,000 people moved into Manitoba, most of them from foreign countries.

"As its two Prairie neighbours rebound from a deep trough caused by the collapse of commodity prices in the carbon-based sector as well as the potash industry, the diversified and stable Manitoba economy continues to make headway and is expected to stay among the provincial leaders," noted the **Conference Board of Canada** in its 2018 outlook for provincial economies.

As for real estate, Winnipeg – which accounts for 62 per cent of Manitoba's population – has the second-lowest downtown office vacancy rate among western Canadian cities at 8.8 per cent.

Winnipeg's industrial market has seen vacancy rates fall to 2.9

per cent, the lowest level in five years. At the same time, net absorption and average net rents are both ramping higher.

In the multi-family rental sector, Winnipeg has a healthy vacancy rate of 2.8 per cent, the average rent for a two-bedroom is \$1,100 and investors can still find apartment buildings for \$100,000 a door.

For those in Vancouver wondering how they will ever afford a home, Winnipeg could be a viable option. The average price of a nice detached house in the Manitoba capital is \$326,000, among the lowest of any major city.

Yes, Manitoba has a lot more to offer than Canada's best hockey team. ■

FRANK O'BRIEN | Editor  
fobrien@biv.com

## WESTERN INVESTOR

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**ADVERTISING DEADLINE**  
**August 2018 issue:**  
**July 9, 2018**

**NEXT MONTH: RECREATIONAL REPORT; TROPHY REAL ESTATE; CLOSE-UP ON B.C.'S SUNSHINE COAST**

### HQ Commercial

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#### MULTI-FAMILY

NEW



**MOUNT TOLMIE RIDGE APARTMENTS**  
107-suite rental apartment building  
50% freehold interest ~ 6 acres  
\$10,800,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY

NEW



**CAPRI APARTMENTS**  
45 E 16th Ave, Vancouver  
23 suites between Cambie and Main  
\$10,520,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



**MC²**  
Marine & Cambie -110 suites  
Two concrete luxury rental properties  
\$54,000,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



**THE GEORGIAN**  
1554 George St, White Rock  
17-suite strata-titled apartment building  
\$8,950,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



**CEDAR CREST MANOR**  
1569 W 12th Ave, Vancouver  
10 suites in South Granville  
\$6,650,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY

SOLD



**1537 BURNABY ST, VANCOUVER**  
West End apartment building featuring  
24 suites (including penthouse)  
\$9,550,000

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY

SOLD



**WESTVIEW MANOR**  
1210 Seventh St, New Westminster  
Renovated 16-suite apartment building.  
\$5,760,000

David & Mark Goodman\*, Cynthia Jagger\*

#### DEVELOPMENT

SOLD



**METROTOWN HIGH DENSITY SITE**  
6675 & 6691 Dow St, Burnaby  
Site size 35,580 SF. Up to 6.3 FSR  
Call for price

David & Mark Goodman\*, Cynthia Jagger\*

#### DEVELOPMENT



**BUILDERS CHOICE**  
4720 Clovelly Walk, West Vancouver  
Private 1/2 acre exclusive building lot  
\$4,598,000

Dean Thomas\*

#### MIXED-USE



**173 E 1ST, NORTH VANCOUVER**  
Well located mixed-use building with  
redevelopment upside  
\$2,195,000

Scott Smith

#### WAREHOUSE

NEW



**12205 INDUSTRIAL RD, SURREY**  
Well located stand alone I-L zoned  
industrial property. Easy access to Hwy.  
\$1,450,000

Dean Thomas\*

#### WAREHOUSE

SOLD



**1245 FRANCES ST, VANCOUVER**  
Well improved warehouse property in the  
downtown Eastside area.  
\$3,280,000

Sam Emam\* & Scott Smith

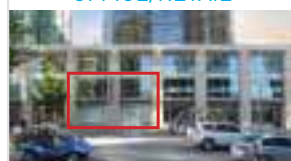
#### OFFICE/RETAIL



**2899 COMMERCIAL DR, VANCOUVER**  
Investment opportunity. Excellent corner  
exposure for high visibility to traffic.  
\$1,388,000

Dean Thomas\*

#### OFFICE/RETAIL



**1376 & 1378 W PENDER ST, VANCOUVER**  
Prime Coal Harbour location  
Large glass store front appeal  
\$45.00 PSF, per annum

Dean Thomas\*

#### RETAIL



**THE SAXON**  
7908 15th Avenue, Burnaby  
Approx. 8,098 SF  
Call for price

Nhi Denis\*, Tammy Lam



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**FOR LEASE/SALE: BENCH - 353 Railway Street, Vancouver, BC**


- Modern Railtown development available Q3 2019
- 5,443 – 35,050 sf available featuring water and mountain views
- Private balconies on each floor
- Designed by Gair Williamson and developed by Rendition

**Jake Luft / Justin Omichinski\* / Nabila Lalani**
**FOR LEASE: Campbell Heights West Business Park, Surrey, BC**


- Brand new industrial warehouse in Campbell Heights
- Small and large bay sizes from 3,700 sf to 156,000 sf
- Coming Summer 2018

**Joe Lehman / Garth White\* / Mathew Sunderland\***
**FOR SALE: 111 – 7717 Beedie Way, Delta**


- 10,066 sf corner warehouse unit
- Located in Tilbury's newest strata development
- New construction, available July 2018

**Joe Lehman / Garth White\* / Ryan Kerr\* / Mackenzie Leyland**
**FOR SALE: 1649 Pandosy Street, Kelowna, BC**

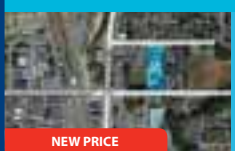

- 12,000 sf site located at the northeast corner of Pandosy St. and Leon Ave.
- ~120 ft. of frontage along Pandosy St. in the heart of Downtown Kelowna
- Designated Mixed Use (MXR) in Kelowna OCP – 9.0 FSR maximum density
- Short-term holding income in place

**Bal Atwal\***
**FOR SALE: 34334 – 34366 Forest Terrace, Abbotsford, BC**


- 43,640 sf of office and warehouse on 1.88 acres
- Significant investment upside and owner occupier opportunity
- Minutes from Sumas US Border Crossing

**Michael Farrell / Robert Greer\***
**FOR SALE: 215 & 225 E 12<sup>th</sup> Street, North Vancouver, BC**


- Excellent purpose-built rental development opportunity on a 20,982 sf lot
- Residential Level 5 (Medium Density) Land Use Designation
- Up to 2.60 FSR (54,553 sf of gross buildable density)
- Currently improved with two rental apartment buildings totalling 26 units
- Price: Contact Listing Agents

**Carey Buntain / Rob Greer\* / Chris Wieser / Winnie Ng**
**FOR SALE: 33886 Pine Street, Abbotsford, BC**


- Situated on approximately 52,708 sf of land (1.21 acres)
- Holding income opportunity through a leaseback option
- Up to a 2.00 Floor Space Ratio (105,416 sf)
- Asking Price: \$5,000,000

**Rob Greer\* / Carey Buntain / Winnie Ng**
**FOR SALE: 31786 Marshall Road, Abbotsford, BC**


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

**Michael Farrell**
**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 locations with views of Burrard Inlet/Downtown

**Matt Thomas\* / Jennifer Devlin**
**NOW PRE-SELLING: IntraUrban Brentwood**


- Small-bay light industrial strata units
- Flexible sizes from 2,700 sf
- Close to Highway 1, SkyTrain and bus route
- Project Website: intraurban.ca/brentwood

**Ryan Kerr\* / Kevin Kassautzki**
**FOR SALE: 504 Sixth Street, New Westminster, BC**


- Investment/redevelopment opportunity
- Single, tenant (HSBC)
- 12,452 sf corner lot
- Density of up to 5.2 FSR

**Nestor Fourik / Mehdi Shokri**
**FOR SALE: Cedar Coast South Surrey, BC**


- Large Bay Strata Warehouse Units up to 64,104 sf
- Campbell Heights Business Park location
- Dock and Grade Loading
- Available Q2 2019

**Joe Lehman / Garth White\* / Ryan Kerr\* / Mackenzie Leyland**
**FOR SALE: 2323 Quebec Street, Vancouver, BC**


- Underdeveloped 49,918 sf concrete building on 0.83 acre corner site
- Existing income with immediate upside
- Zoning allows for double the current density
- Nearly a full city block with commanding downtown/mountain views
- Skytrain and Main Street corridor walkable.

**Rob Gritten / Jason W. Mah\* / Struan Saddler\***
**FOR SALE: 33991 Gladys Avenue, Abbotsford, BC**


- Government tenanted investment property
- 70,000+ sf, newly constructed 3-storey office building
- 4+ acres with excess land

**Matt Thomas\* / Mehdi Shokri**
**SOLD: The HUB – 2460 Commercial Drive, Vancouver, BC**

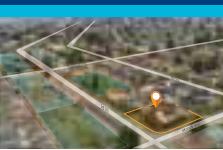

- Fully leased, offering ease of management and long-term cash flow
- Income supported by national covenants
- The most frequented SkyTrain station in Metro Vancouver
- Long-term redevelopment potential

**Jake Luft / Justin Omichinski\* / Nabila Lalani**
**FOR SALE: 5413 271<sup>st</sup> Street, Langley, BC**


- 33,829 sf of office, warehouse, shop and mezzanine
- 2.24 acre lot

**Michael Farrell**
**SOLD: 8238 129th Street, Surrey, BC**


- Single tenant
- Fully leased
- 77,729 sf industrial warehouse and product facility
- 1.88 acres

**Rob Greer\* / Michael Farrell**
**FOR SALE: 331 Moody Avenue, 658 E 3rd Street, North Van, BC**


- Located on the South West corner of East 6th Street & St. Andrews
- Designated Residential Level 4A (Medium Density)
- Currently improved with 3 residential lots
- 14,025 sf corner site with density of 1.0 FSR

**Matt Thomas\* / Mehdi Shokri**
**\*Personal Real Estate Corporation**

E. & O.E.: The information contained herein was obtained from sources which we deem reliable and, while thought to be correct, is not guaranteed by Avison Young Commercial Real Estate (B.C.) Inc.; DBA, Avison Young.



# INCISIVE INTELLIGENCE.

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<b>HIGH RISE DEVELOPMENT</b> BURNABY BC <b>JUST LISTED</b> <ul style="list-style-type: none"> <li>Mixed-Use High Rise Site</li> <li>250' Lot Width</li> <li>10 Parcels; Land Size ~ 60,000 SF</li> <li>294,000 SF Buildable</li> </ul> <p>[ERIC WU]</p>	<b>LOW-RISE TOWNHOUSE</b> NORTH VANCOUVER BC <b>COMING SOON</b> <ul style="list-style-type: none"> <li>Multifamily / Townhouse Site</li> <li>Rental Bonus Density Potential</li> <li>72,000 SF to 164,000 SF Buildable</li> <li>1.2 - 1.75 FSR [RAMAN BAYANZADEH, POURIA NIKRAVAN]</li> </ul>	<b>21 TOWNHOUSE DEVELOPMENT</b> BURNABY BC <b>FOR SALE</b> <ul style="list-style-type: none"> <li>Burnaby/Edmonds Area</li> <li>Total Lot Size: 26,250 SF</li> <li>FAR 0.9 (23,640 SF Buildable)</li> <li>\$7,500,000</li> </ul> <p>[DEAN THOMAS, KEVIN CHIANG]</p>	<b>EAST VAN TOWNHOUSE SITE</b> VANCOUVER BC <ul style="list-style-type: none"> <li>12/15 Units</li> <li>Ceder-Cottage Area</li> <li>DP Ready / BP Ready</li> </ul> <p>[SALLY SO]</p>	<b>RESIDENTIAL LOT FOR SALE</b> COQUITLAM BC <b>FOR SALE</b> <ul style="list-style-type: none"> <li>4 Single Family Homes</li> <li>Lot size: 10,225 SF</li> <li>Development Permit Ready</li> </ul> <p>[KEVIN CHIANG, GRAEME LIN]</p>
<b>DEVELOPMENT SITE</b> VANCOUVER BC <b>JUST LISTED</b> <ul style="list-style-type: none"> <li>Prime Corner Location: McGill &amp; Nanaimo</li> <li>Purpose Built Rental</li> <li>Grandview Woodland OCP; 34,300 SF buildable</li> </ul> <p>[KEVIN CHIANG, DEAN THOMAS, EUGEN KLEIN]</p>	<b>DEVELOPMENT SITE</b> PORT COQUITLAM BC <b>COMING SOON</b> <ul style="list-style-type: none"> <li>Potential Mixed Use Mid-Rise Site</li> <li>Close to Downtown Port Coquitlam</li> <li>~92,000 SF Lot Size</li> </ul> <p>[RAMAN BAYANZADEH, POURIA NIKRAVAN, DEAN THOMAS]</p>	<b>RESIDENTIAL LOTS FOR SALE</b> MAPLE RIDGE BC <b>FOR SALE</b> <ul style="list-style-type: none"> <li>Silver Valley, Family Oriented Community</li> <li>Average Home Size: 4,000 SF to 4,800 SF</li> <li>8 RS-1B Lots for Sale</li> <li>\$649,000/Lot</li> </ul> <p>[DEAN THOMAS, GRAEME LIN]</p>	<b>DEVELOPMENT SITE</b> SURREY BC <ul style="list-style-type: none"> <li>PLA Ready</li> <li>60+ Units</li> <li>Fleetwood Area</li> </ul> <p>[SALLY SO]</p>	<b>TOWNHOUSE DEVELOPMENT SITE</b> BURNABY BC <ul style="list-style-type: none"> <li>Land Size ~37,000 SF</li> <li>Townhouse Site - Royal Oak Urban Village</li> <li>5 mins from Metrotown Centre</li> </ul> <p>[ERIC WU]</p>
<b>INDUSTRIAL FOR SALE/LEASE   BLAINE WA</b> <b>70% LESS THAN GVRD INDUSTRIAL LAND PRICES</b> <p>VANCOUVER 1HR NORTH CITY OF BLAINE HWY 543 176TH STREET CANADA/US BORDER SEATTLE 2 HRS SOUTH</p> <ul style="list-style-type: none"> <li>3.98 to 45 Acres Available; 10,000 SF - 500,000 SF Buildable - Build Ready!</li> <li>300,000 SF Contiguous Single Site, 1,900' Exposure to Highway I-5 and SR-543</li> <li>\$230,000 to \$280,000 USD per Acre; \$6.00 - \$7.00 / SF Lease Rate on New Build to Suit</li> <li>Binding Site Plan, Traffic Study, Wetland Mitigation, Army Corps &amp; DOE - All Approved</li> <li>Uses: Tech Campus, Office/Medical, Retail, Manufacturing, Distribution, Warehousing, Cold Storage, Free Trade Zone</li> </ul> <p>[EUGEN KLEIN, RAMAN BAYANZADEH, DEAN THOMAS]</p> <p><b>\$900,000 - \$12,900,000 USD</b></p>		<b>DEVELOPMENT SITE</b> VANCOUVER BC <ul style="list-style-type: none"> <li>3 FSR</li> <li>I1A Zoning</li> <li>Broadway Corridor</li> </ul> <p>[SALLY SO]</p>	<b>TOWNHOUSE DEVELOPMENT</b> SURREY BC <ul style="list-style-type: none"> <li>6 Storeys</li> <li>Surrey Central Area</li> <li>Future LRT</li> </ul> <p>[SALLY SO]</p>	<b>TOWNHOUSE SITE</b> NORTH VANCOUVER BC <ul style="list-style-type: none"> <li>Ready to Build Townhouse Site</li> <li>No Underground Parking Required</li> <li>Bonus Density with no CACs</li> </ul> <p>[POURIA NIKRAVAN, RAMAN BAYANZADEH]</p>
<b>MULTIFAMILY FOR SALE</b> 100 MILE HOUSE BC <ul style="list-style-type: none"> <li>33 Unit Stratified Unit Investment</li> <li>1/2 Bachelor + 1/2 Bedroom Mix</li> <li>6.5% Cap Rate, 1 Vacancy</li> <li>\$2,750,000</li> </ul> <p>[EUGEN KLEIN]</p>		<b>MOBILE HOME PARK DEVELOPMENT</b> PORT EDWARD BC <ul style="list-style-type: none"> <li>70+ MHP &amp; 25+ RV Rental Lots</li> <li>High Demand (Avg. \$550 / Pad)</li> <li>Projected 40+% Return, Won't Last!</li> <li>\$1,988,000</li> </ul> <p>[EUGEN KLEIN]</p>	<b>MOBILE HOME PARK FOR SALE</b> ROCK CREEK BC <ul style="list-style-type: none"> <li>3.19 Acres, 15 Pads, No Vacancy</li> <li>Low Maintenance, Ideal Retirement Home</li> <li>9.1 Cap Rate</li> <li>\$549,000</li> </ul> <p>[EUGEN KLEIN]</p>	<b>MHP &amp; LAND FOR SALE</b> CAMPBELL RIVER BC <b>JUST LISTED</b> <ul style="list-style-type: none"> <li>Combination Sale: 23 Pad MHP, Fully Occupied</li> <li>66 Pad Expansion / Plans Completed</li> <li>City: Water, Sewer, Garbage Collection</li> <li>\$2,700,000</li> </ul> <p>[EUGEN KLEIN]</p>
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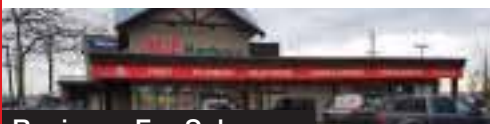


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**Asking: \$3,788,000**

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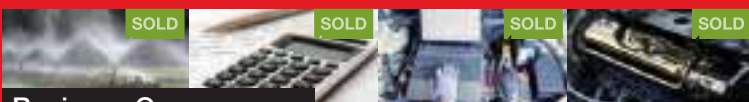
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# Food processors bite deep into Metro industrial market

**COVER | Appetite has helped drive Metro Vancouver vacancy rate to 1.5 per cent – the lowest in Canada**

By **PETER MITHAM**  
wieditor@biv.com

While industrial developers hungrily eye farmland for new opportunities, food processors and distributors have spent the past year serving up some of the biggest deals for industrial space.

CBRE Ltd. reports that 31.3 per cent of Metro Vancouver's top 10 lease transactions last year were to food and beverage companies, including the **BC Liquor Distribution Branch**, **Colblaw Cos. Ltd.** and **Golden Boy Foods Ltd.**

"We continue to see strong demand with over one million square feet of current tenants in the market that are food and beverage-related," said **Chris MacCauley**, a senior vice-president and veteran industrial broker with CBRE.

But with **Daiya Foods Inc.**'s recent deal for 396,770 square feet at the former **Brick** warehouse at 3100 Production Way in Burnaby, there's even less space available than there was before.

The deal underscores the Lower Mainland's industrial space crunch, because, according to **Colliers International**, it cut industrial vacancies by 10 per cent, reducing the rate to 1.5 per cent – the lowest in the country.

Tenants are now competing for about 3.6 million square feet of available space, and a diminishing acreage for new premises.

"It's so, so tight out there," said **Stefan Morissette**, a vice-president

specializing in industrial real estate at **Colliers**, who handled the **Daiya** deal with **Andrew Lord**.

"I have a client looking for 40,000 to 60,000 [square feet] of general warehousing space, and I've had to take him from Vancouver all the way to Campbell Heights [in Surrey] because there's only probably two or three options that are suitable in the next three to six months to occupy."

**Otsuka Pharmaceutical Co. Ltd.** of Japan purchased **Daiya** last year for \$405 million, with plans to expand the 10-year-old company.

The recent lease deal underscores that, putting **Daiya** in a space many times the size of the 30,000 square feet it previously occupied. Production of its plant-based food products will take place in half the building, while the remainder will handle distribution.

"They're going to invest a substantial amount of capital in re-creating the interior because it's going to be [primarily] a cooler-freezer-production facility," **Morissette** explained.

Its success follows that of other local agri-food startups that have grown to international stature, including **Nature's Path Foods Inc.**, **Golden Boy Foods** and many smaller companies that have taken advantage of Vancouver's transportation links to import ingredients and export finished products. Other companies, like **Soya World Inc.** of Mississauga, have expanded into the region to



**Stefan Morissette, a vice-president specializing in industrial real estate at Colliers International, at the new Daiya Foods location in Burnaby. The company's leased 396,770 square feet at the former Brick warehouse.** | CHUNG CHOW

serve local markets.

"We're just a health-conscious society that creates these businesses that tend to grow globally, because we're almost like a hub," **Morissette** said.

While the unique demographic mix in the Lower Mainland attracts many ethnic-food businesses, the broader growth of the population means a greater volume of the products that are in demand is also required.

"[We've] been on a growth pattern for a long time, and food is always a requirement as population and income grows," **Morissette** said.

But with older industrial space

near the port being upzoned to office and other uses, even food companies are being pushed out. This space squeeze was highlighted two years ago when the city's plans for a new arterial route along Malkin Avenue cast the future of the area's produce distributors in doubt. The city is undertaking a consultation this summer on the issue, which remains a concern for local businesses.

Relocating local produce distributors would disrupt not only supply chains but the businesses' historical and cultural links to the area and with each other, said **Philip Wong**, president of

the **Produce Terminal**. It would also push them into a property market unable to offer a similar cluster of space.

Relocation of the **BC Liquor Distribution Branch** warehouse to **Delta** and **Molson Coors'** plans for a new plant in **Chilliwack** highlight just how far the businesses would have to go to find a similar arrangement of premises.

Redevelopment is transforming the vacated premises, often with small-bay space hosting niche operators, such as the several craft breweries in the historic industrial areas of Mount Pleasant and adjacent to the port along **Powell Street**. It's a similar story on **Murray Street** in **Port Moody** and even in **Abbotsford**. **Four Winds Brewing Co. Ltd.**, meanwhile, is set to bust out of the space it has maxed out in **Tilbury**.

Since opening in 2013, it's filled up four bays in its original building and leased an additional five bays in adjacent premises for a total of 18,000 square feet.

With large blocks of contiguous space in short supply, co-founder and sales director **Adam Mills** says **Four Winds** will have to be creative about future space requirements.

"We're considering alternatives such as acquiring close-by additional warehouses for warehousing in the short term and, ultimately, working with a developer to build a large enough stand-alone building to facilitate our plans for future growth," he said. ■

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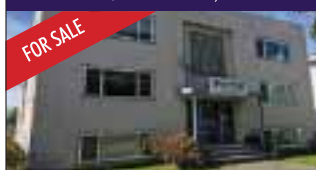
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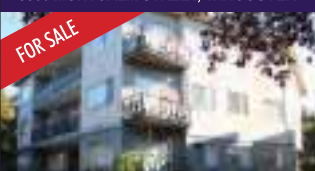
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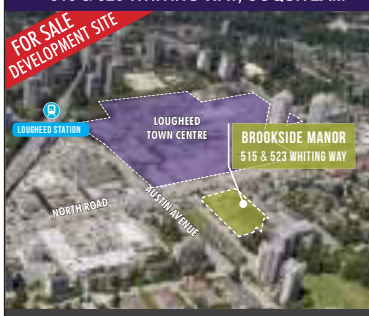
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# Savvy developers meet challenges by going green

**FEATURE | From saving threatened salmon to housing the homeless to building wood-frame highrises with lower greenhouse gas emissions, sustainable planning and architecture provide solutions**

By **SUSAN M. BOYCE**  
wieditor@biv.com

Many B.C. builders are thinking sustainability as Vancouver aims to become Canada's greenest cities. Here are three developers who are driven by a passion for environmental stewardship.

**Cultus Lake:** After an aborted launch by another developer in 2007, construction is now underway on **Altire Properties'** \$23 million, resort-style residence on the shores of Cultus Lake. Located just minutes from downtown Chilliwack, Cultus Lake is a popular destination: it's estimated over a million people visit every year. The lake is home and spawning ground for a diverse array of fish including the Cultus pygmy sculpin and Cultus sockeye salmon – both unique to these waters. And it was fish that posed one of the greatest development challenges. "This site has a long, complicated history," said **Stephen Duke**, Altire's executive vice-president. "In the mid-1900s it was a **Department of Fisheries and Oceans (DFO)** hatchery before it was converted into a marina."

Altire knew the failing, wooded culvert that allowed fish to pass under the roadway to the property had to be replaced, but no one anticipated discovering several large concrete DFO holding tanks – tanks where many fish had become trapped, unable to navigate



**Terrace House: tallest timber-frame tower in North America, it uses sustainably harvested wood from the Kootenays.** | PORTLIVING



**Saving the fish: developers at Cultus Lake built a custom culvert to save fish during the construction of a recreational resort near Chilliwack.** | ALTIRE PROPERTIES



**Paper log houses, made from paper and other recycled materials, are being used to quickly house homeless victims of natural disasters.** | VANCOUVER ART GALLERY

their return to the lake.

Under the watchful eye of marine biologists, the tanks were broken

down and filled to create space for a state-of-the-art concrete culvert that Duke says will provide a year-round entry/exit point for centuries. Approximately 235 of the trapped fish were netted and released back into the lake. Altire also established a 15-foot swath of endangered riparian wetlands along the shoreline, creating a protected, natural habitat.

Duke added the condo building will be designed to extremely high-end energy-saving and green specifications.

**Paper cabins:** When the city of Kobe, Japan, was struck by a 6.9-magnitude earthquake in 1995, more than 200,000 people suddenly found themselves homeless. **Shigeru Ban**, then a young Tokyo-based architect, responded to the housing crisis by designing

the Kobe Paper Log House. Using materials like cardboard and paper that were readily available and, more importantly, inexpensive or even free, he invented the paper log construction that's become a de facto world standard for disaster relief shelters.

The paper tubes used for the walls are just 3.8 millimetres thick with a diameter of about 7.6 millimetres. The roof is made from tent canvas and the flooring is sturdy milk crates that have been turned upside down and loaded with sandbags. Simple, sturdy and easy to recycle multiple times, the logs can be made right on site and quickly erected or dismantled.

**Timber tower:** Poised to shake up the way highrises are built, Vancouver condo developer **PortLiving** is taking a daring step

forward in the world of mass timber construction.

Terrace House, designed by **Shigeru Ban**, will comprise 12 storeys of reinforced concrete topped with seven storeys of post-and-beam mass timber. The wood used to manufacture this glued laminated timber is sustainably harvested in the Kootenays.

The glazed curtain walls are made of museum-quality, low-emissivity glass. This highly specified product is 98.5 per cent clear – visually differentiating it from the surrounding downtown towers that can appear to be colours ranging from dusty rose to orange to copper brown.

Terrace House is the tallest hybrid timber structure in North America and the first to be approved under existing building regulations. The unique tower could represent a major step forward in Vancouver's goal of being the greenest city in Canada. Wood is a sustainable building material that stores, rather than emits, carbon dioxide for the life of the structure.

Other environmental and performance benefits of wood construction include reduced greenhouse gas emissions, reduced embodied energy and direct occupant and builder health benefits, according to PortLiving.

"Terrace House will pave the way to use mass timber throughout as a structural element without needing exceptions in the existing municipal bylaws," said **Macario (Tobi) Reyes**, founder and CEO of PortLiving. ■

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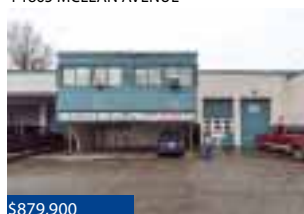


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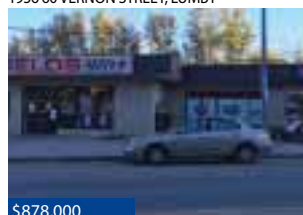


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# Foreign buyers and city hall eye commercial strata potential

I would identify low supply, special taxes and relative affordability as key factors fuelling the strata office market in downtown Vancouver.

On the supply side, only 320 Granville Street, Burrard Place and 999 Seymour have brought noteworthy strata office supply to the downtown in the past five years. Much of this space was quickly absorbed, with 320 Granville Street selling roughly half of its space in a week last November.

With regard to special taxes, the foreign entity tax (FET) recently increased to 20 per cent while the B.C. speculation tax steps to 2 per cent annually in 2019 for foreign investors and satellite families.

Strata office is exempt from both the FET and the speculation tax and groups, including foreigners, who historically invested in the residential market have shifted their focus to commercial assets to avoid these taxes.

Lastly, the smaller size and lower price point of strata space allow market entry for small to medium-sized businesses as an alternative to leasing.

## CACs negotiated

Counteracting the appeal of strata office space in Vancouver is the city's community amenity contribution (CAC) policy update: *Simplifying Community Amenity Contributions on New Rental Housing and Commercial Development* (effective November 29, 2017). This policy removes CAC



By BRADY FLEGUEL

negotiations for commercial-only rezoning applications in the downtown and Metro core and instead creates interim commercial linkage targets at fixed rates (\$15 per square foot downtown, \$10 per square foot in the Metro core).

This sounds like a progressive idea, as predictable CACs have proven to be a catalyst to supply of new development (i.e., Cambie corridor). However, the new policy excludes all commercial-only rezoning applications proposing stratified commercial space and large site developments. These sites will continue to be processed under the negotiated CAC approach.

Why would strata office be excluded from fixed CACs? Clearly the city plans to "participate" in this sector.

To give perspective, 320 Granville and Burrard Gateway have sold strata office space for more than double the price of similar leased office space (on a per-square-foot basis). The proposed commercial linkage

targets are expected to result in only \$3 million per year. This is nominal relative to the negotiated CAC approach using 75 per cent of the resultant "land lift" from rezoning.

For the reader's reference, the last notable negotiated rezoning in downtown Vancouver (the First Baptist Church site at Burrard and Nelson) netted the city a CAC package of over \$91 million (primarily a residential project).

The new CAC policy shows that the city wants jobs within its borders but has its hand out in case the numbers look too good.

## Outlook

My thoughts for the future are optimistic for both the strata and leasing components of the office market.

Broadly, the downtown and surrounding areas offer limited sites for office use. Sites considering a shift to strata office space will limit the supply of new projects for lease, bolstering new projects that have commenced construction with limited or no pre-leasing (Vancouver Centre 2, 601 West Hastings and 400 West Georgia).

Secondly, older C-class office buildings in the core could see demolition or possibly conversion to strata.

Both could be achieved without rezoning.

Tenants in these buildings are

currently in place at relatively affordable rents and could struggle to replicate existing rental costs without sacrificing location. This demand could be met by projects in Railtown, Mount Pleasant, Burrard Slopes and most notably the False Creek Flats as a source of new office supply, a good portion of which could be strata office.

Next, the Broadway Uptown Office District is reaching peak desirability since the TransLink Mayors' Council reached an agreement in March 2018 for the remaining funding of the Broadway subway. Concurrently, the University of British Columbia is now offering to contribute funds to extend the Broadway subway to its campus. Expect more strata office supply here, albeit at discount pricing to downtown projects.

I expect strata office to dominate the office landscape in Vancouver in coming years. The

*I expect strata office to dominate the office landscape in Vancouver in coming years*



value premium between strata office and leasehold office space is dramatic.

What if this premium leads a significant percentage of office sites to choose strata tenure over leasehold, much like the residential market from the past 15 years?

Could Vancouver be left with a similar undersupply of office space for lease?

Will the city need a subsidizing policy similar to Rental 100, but for office space?

Will commercial use be added to the FET and the speculation tax?

Maybe I'm one cycle ahead. ■

*Appraiser Brady Fleguel is a principal with Burgess, Cawley, Sullivan & Associates. His focus is on development land, office buildings and other commercial real estate projects throughout British Columbia.*

**City of Vancouver seeks a slice of the lucrative commercial strata sector, which is exempt from both foreign-buyer and speculation taxes**



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# Dirty dirt clean-up rules now cover 20,000 pages

**FEATURE | Contaminated site regulations – and cost estimates – have ballooned in British Columbia**

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

After the most recent update, B.C.'s Contaminated Sites Regulation (CSR) now covers 20,000 pages, and the costs to meet the requirements continue to increase, according to companies hired to decipher how the rules apply to real estate developers and owners.

On November 1, 2017, Stage 10 omnibus amendments to the CSR came into effect. It updated more than 8,500 environmental quality standards. The amendments changed concentrations deemed harmful for a broad range of contaminants and added a significant number of new ones.

"This meant that work before that date would become non-compliant overnight. This caused environmental consulting companies to rush over 100 submissions before the deadline to grandfather their work and avoid additional costs for their clients," explained **Harm Gross**, a biologist and president of **Next Environmental** of Burnaby.

"[The new regulations] are likely to add further delays and costs for property owners and developers seeking to develop, purchase or sell land deemed polluted," **Avison Young** noted in its *Fall 2017 Metro Vancouver Industrial Overview* report on the subject.

Overall, the new regulations are meant to streamline the cleanup of polluted sites, said **Jason Wilkins**, a contaminated-sites approval expert with **Hemmera Envirochem**



**B.C.'s Contaminated Sites Regulation now covers 20,000 pages in a score of volumes after amendments were added last year. | HARM GROSS**

**Inc.** of Vancouver. He noted that contaminated-site cleanups in Vancouver date back to the sale of Vancouver's Expo 86 lands more than 30 years ago. "The process is the same, only some standards have changed."

The regulations are applied on a project-by-project basis and largely depend on what was previously on the land and what is now being built on it.

Sites polluted with metal will face greater scrutiny, for example, because of more exacting standards for drinking water.

**Raminder Grewal**, president of **Keystone Environmental** of Burnaby, explained that many of the dissolved-metal standards have become more stringent, which could result in developers facing higher overall remediation costs. Developing old gas station sites, for instance, could become much more complex under the new rules.

"There are a few hydrocarbon

*[The new regulations] are likely to add further delays and costs for property owners and developers seeking to develop, purchase or sell land deemed polluted*

AVISON YOUNG,  
FALL 2017 METRO VANCOUVER  
INDUSTRIAL OVERVIEW



groundwater standards that have become more stringent for service stations that could result in increased cost for delineation and an increase in the potential for contamination to have migrated off-site," Grewal explained.

The updated regulations introduce new soil standards for



**Harm Gross, president, Next Environmental: company launched fixed-price quotes to provide some stability in cost projections.**

| SUBMITTED

low- and high-density residential development. The standards are more stringent for low-density housing than for higher-density residential, explained **Adam Way**, an associate with **Harper Grey LLP**, an environmental law group in Vancouver. There are also separate rules for the construction

of parking lots attached to any development, with specific rules for above- and below-ground parking.

Gross said simply trying to follow the myriad of regulations, especially on mixed-use projects that can include commercial, residential and parking, can skew estimated remediation costs.

"With regulations in flux and frequent changes in rules, the potential for accurately predicting costs for site remediation projects [is challenging]," he said. At one commercial site the actual cost was actually \$15 million lower than the estimate, he noted.

Unreliable cost estimates are prevalent in the environmental consulting industry, he added.

Gross said his company has taken the "unprecedented step" of offering fixed-price quotes at each step of investigation and remediation in a bid to eliminate cost uncertainty. "Time will tell if this measure spreads to other firms," he said.

Developers are scrambling to keep up with the new regulations.

**Jason Tonin** is vice-president of land development with **Beedie Developments**, which is transforming the 89-acre Fraser Mills industrial site in Coquitlam into a mixed-use development that will include industrial space, retail, offices, about 4,000 multi-family units, and various levels of parking.

"It's a concern that the goal posts have moved," Tonin said. "It is done for the betterment of the community, but, unfortunately, it is sometimes to the detriment of development timing or opportunities." ■

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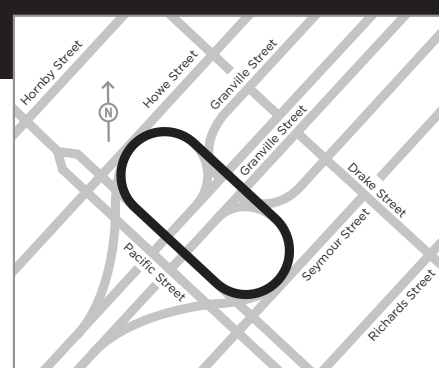
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# B.C. | WHAT'S HAPPENING

## Industrial lease rates hit new high

Metro Vancouver's average industrial asking net rental rate hit a record \$10.91 per square foot in the first quarter of 2018, up from \$9.50 per square foot 12 months earlier, according to **Avison Young**.

Vancouver, at \$17 per square foot, and North Vancouver, at \$15.30 per square foot, are the most expensive industrial markets, while Delta (\$9.01 per square foot), Surrey (\$9.11) and Abbotsford (\$9.17) had the lowest average rates in the region.

Appetite for industrial space is "voracious" with more than 4.13 million square feet absorbed in 2017 alone and nearly three million square feet absorbed since the third quarter of 2017, according to the latest Avison Young survey.

## Government fees hammer homes



**Paul Sullivan, appraiser and tax expert.**

Government taxes and fees now total more than 26 per

cent, or \$220,256, of the total \$840,000 cost of a typical new 700-square-foot Vancouver condo apartment, according to appraisal and tax expert **Paul Sullivan**, a senior partner at **Burgess, Cawley, Sullivan and Associates Ltd.**

Sullivan presented his analysis to the **Greater Vancouver Board of Trade's** Housing Forum 2018, held May 25.

A separate **CD Howe Institute** report in May found that government regulations and charges add an extra \$644,000 to the cost of building a single-family house in Metro Vancouver.

"When expressing their deep concerns over housing affordability, why haven't governments taken a long hard look in the mirror?" Sullivan asked.

He noted that along the Broadway corridor, where the new SkyTrain extension will be built, the **City of Vancouver** recently proposed a new development charge of between \$330 to \$425 per square foot above existing zoning for every new condo built.

## Most Millennials have bought

Perhaps to the surprise of many, the majority of young adult Canadians have already bought a home, according to a study from **Genworth Canada**.

Millennials are "the engine driving the housing market," stated Canada's second-largest mortgage insurer in Canada. The national study,

commissioned by **Genworth**, found that 59 per cent of Millennials own a home. As well, many bought in the last two years even as government measures ramped up to curtail demand.

Among those who own their homes, 30 per cent of Millennials bought a home in the past two years compared with just 9 per cent of older Canadians, the survey found.

## New Vancouver house now \$3.8M

There were 1,413 new single-detached houses under construction in May across the City of Vancouver and the average price of the 587 houses completed in the month was \$3.87 million.

The Vancouver office of **Canada Mortgage and Housing Corp.** (CMHC) noted that actual Metro Vancouver housing starts so far this year reached 11,095 units. The region is dominated by multi-family starts, which totalled 9,260 units through the first five months of 2018 compared with just 1,835 detached houses.

Metro Vancouver home builders are facing headwinds this year because of a dramatic sales decline in the resale market. According to the **Real Estate Board of Greater Vancouver**, sales of detached houses plunged 42 per cent in May compared with a year earlier; condo apartment sales dropped 29.3 per cent and townhouse sales were down nearly 40 per cent. ■

## Clueless in Vancouver on foreign-investor impact, CMHC concedes

### New condo pre-sales to foreign buyers

Condo projects completed 2016 to 2017

Area	% foreign buyers
Vancouver	19%
Richmond	24%
Coquitlam	23%
Metro Vancouver	16%

SOURCE: CANADA MORTGAGE AND HOUSING CORP.

**Eric Bond**, market analysis principal with **Canada Mortgage and Housing Corp.** says pre-sale condo figures show foreign buyers remain active.

As Asian capital continues to gobble up acres of residential land in Metro Vancouver, a lead analyst for **Canada Mortgage and Housing Corp.** (CMHC) said the agency remain clueless about the impact of foreign investment.

"We don't know," **Eric Bond**, market analysis principal with CMHC, told the **Greater Vancouver Board of Trade's** Housing Forum 2018, despite an intense focus on the role of foreign buyers in the Metro housing market by **Statistics Canada** and the British Columbia **Ministry of Finance** over the past two years.

"We do not know, concretely, what the impact of foreign capital has been on the Vancouver housing market."

"Anyone claiming otherwise, whether they are claiming it is a big deal or not a big deal at all, is stating an opinion as we do not currently have the data to answer that question," Bond said.

Bond, a key member of a forum panel on the impact of foreign investment, explained that foreign capital flows into real estate in Canada "are not tracked and until we have data on that and where it is going, it is very difficult to determine [its impact]."

Bond repeated CMHC's controversial 2017 finding that only 4.8 per

cent of Metro Vancouver homes were owned by foreign nationals, but he added that number may be rising quickly, especially in the condominium market.

Since 2016, the share of new condominiums pre-sold to foreign buyers has reached 19 per cent in Vancouver and accounts for 24 per cent of all buyers in Richmond and 23 per cent in Coquitlam, Bond explained.

Two Vancouver development companies, **Aoyuan Property Group** of Hong Kong and **Landa Global Properties Ltd.**, with mainland Chinese funding, are among the latest foreign-capital conduits.

Landa has bought residential development sites in East Vancouver, on the west side of Vancouver and in Richmond over the past three years. Aoyuan is more active locally in Burnaby. **Belford Properties**, which is also backed by Chinese capital, is a major residential and commercial developer in Burnaby's Metrotown area.

Recently it was disclosed that the redevelopment of the Oakridge transit centre is being led by China's **Modern Green Development Corp.** and **Kun-yuan International Group**, a company linked to China-based capital. The site was sold for \$440 million in 2016 and is zoned for residential. ■



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**Keith Jakes\***



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- Oak flooring; wraparound deck
- A great investment nearby the Port in Prince Rupert. **\$550,000**

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**Jeff Purkiss**  
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**Andy Schwanicke**

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## Opportunities on Vancouver Island

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**Scott Forbes**

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**Randall Taylor**

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Associate Brokers

**Sue McKittrick**

Associate Broker | Comox Valley

250-650-8823

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**FOR LEASE:** Four Retail and Office units in popular Village Green Mall, Duncan, ranging from 993 to 6,949 sq ft - 3 units can be combined to form one 3,675 sq ft unit. Great parking, excellent location, and easy access/egress.**Competitive lease rates of \$15.00 & \$19.00 per sq ft net.****ONLY A FEW UNITS LEFT AT POPULAR 225 CANADA AVENUE!** High exposure location in the heart of Duncan. Ample street and City parking, on-site maintenance and management, handicap access. Competitive lease rates. Don't miss out - call Ed or Nick!**CUMBERLAND VILLAGE** - 1.84 acres just off main street. Commercial Mixed Use Zoning allows for plenty of commercial and residential uses. Ready to develop! **\$1,490,000.00****1170 CLIFFE AVENUE, COURTENAY** 4,181 sq ft 2-level building on .2 acre with open plan main level with deck, and lower level with ground level entry set up with 8 office/studios. **\$899,000.00****4689 CUMBERLAND ROAD, CUMBERLAND VILLAGE** Zoned R-3, this .52 acre property with solid older home and three-bay garage offers excellent subdivision potential to create two additional building lots. **\$499,000.00****Ed Williams** 250-589-0969**A NEW STANDARD OF EXCELLENCE!****Nick Brown** 250-710-3732

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216	3,026	\$15.00
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**REAL ESTATE WEEKLY**  
**HOMES**  
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# DONE DEALS | OUR READERS REPORT ON COMMERCIAL REAL ESTATE



Six Winnipeg properties among blockbuster PROREIT industrial acquisition. | LEONARD WHISTLER



24-unit apartment complex in Edmonton sold for \$3.14 million.

| JLL CANADA



29,640-square-foot warehouse on two acres, 271 Street, Langley, sold for \$8.23 million. | COLLIERS INTERNATIONAL

## PROREIT BUYS 12 INDUSTRIAL PROPERTIES

**Montreal-based real estate investment trust expands into the Winnipeg market amid rising industrial rents and falling vacancies in that city**

Montreal-based PRO Real Estate Investment Trust (PROREIT) has purchased 12 Canadian commercial properties for \$45.1 million – including six industrial buildings in Winnipeg.

The Winnipeg properties are located within the Inkster Industrial Park and the St. James industrial area. The properties account for \$27.3 million of the total \$45.1 million purchase price. The six buildings have a total leasable area of 237,430 square feet.

“Vacancy rates in the Winnipeg industrial real estate market are declining and rents are rising,”

said James W. Beckerleg, president and CEO of PROREIT. “Winnipeg is exactly the type of market we want to be in and we look forward to expanding our assets there over the longer term.”

The portfolio also includes five standalone retail buildings in Quebec and New Brunswick, and 50 per cent undivided interest in an industrial property in Drummondville, Quebec.

“The acquisitions will increase our total assets by approximately 12.3 per cent to \$412 million,” Beckerleg said.

The 12 properties total 368,854 square feet, all occupied under long-term leases. ■

**FROM | JLL Canada.** JLL agent Samuel Dean brokered the following:

**DEAL |** 24-unit apartment complex sold for \$131,000 per suite, on 115 Street, Edmonton. Price: \$3.14 million.

JLL agents Lee Hester and Mike Thompson sold the following:

**DEAL |** 40,669-square-foot, multi-tenant industrial property on two acres. Regent Street, Burnaby. Price: \$8.31 million.

**FROM | CBRE Vancouver.** CBRE agent Lance Coulson sold the following:

**DEAL |** 24-unit apartment complex

sold for \$325,000 per suite, with an assessed value of \$6.74 million. Montcalm Street, Vancouver. Price: \$7.8 million.

**FROM | NAI Commercial, Vancouver.** NAI agent Ken Kiers brokered the following:

**DEAL |** More than 15 acres of commercial development land, zoned C2. Flood Hope Road, Hope. Price: \$4.3 million.

**FROM | Colliers International, Vancouver.** Colliers agents Malcolm Earle and Randy Heed report:

**DEAL |** 29,640-square-foot,

## VANCOUVER ISLAND OPPORTUNITIES

High profile restaurant, over 1 million in sales  
Operating over 25 years, phone just rings without advertising.  
Great family business!  
Nanaimo B.C. \$799,900 “Share Sale”

Vancouver Island \$15M Qualified Buyer  
Wants residential & commercial rental properties  
or resorts up to \$15M

Wanted up to \$20 Million  
Industrial Land & Resorts for sale across  
Vancouver Island.

Email [jay@460realty.com](mailto:jay@460realty.com) to receive access to listed and exclusive Vancouver Island residential and commercial development sites.

Buyers receive VIP Access to hot new listings for your search criteria up to 48 hours before they hit the global market.

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**Jay Deleskie** PREC\*  
Sales Advisor

\*Personal Real Estate Corporation

**250-618-6797**

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[VANISLANDHOMESALES.COM](http://VANISLANDHOMESALES.COM)



#202-1551 ESTEVAN ROAD,  
Nanaimo, BC, V9S 3Y3  
Nanaimo Office: 250-591-4601



**\$2,350,000**

**1717 SPRUCE STREET**  
PRINCE GEORGE, BC

27,442 SqFt LOT  
UNDERGROUND PARKING  
**21 UNITS**

(5 x 1 Bdrm, 14 x 2 Bdrms, 2 x 3 Bdrms)  
BUILT IN 1981

**ENGEL & VÖLKERS**  
ROGERS - RUTLEDGE

ANDY ROGERS & BOWMAN RUTLEDGE  
250-507-1407 or 250-208-8878  
[ROGERSRUTLEDGE.COM](http://ROGERSRUTLEDGE.COM)



# DEALS ACROSS WESTERN CANADA



**27-acre mobile home park with 82 pads, Beaver Creek Road, Port Alberni, sold for \$5.6 million.**

| LANDQUEST REALTY CORP.



**Three-parcel land assembly of 14,025 square feet for townhouse development, East 6th Avenue, Vancouver, sold for \$5.74 million.** | AVISON YOUNG



**More than 15 acres of commercial development land. Flood Hope Road, Hope, sold for \$4.3 million.**

| NAI COMMERCIAL



**Receivership sale of a partially completed 24-suite multi-family property, Fort McMurray, sold for \$1.7 million.** | COLLIERS INTERNATIONAL



**44,866-square-foot condo development site, Fraser Crescent, Mission, sold for \$1.5 million.**

| HOMELIFE GLENAYRE REALTY



**Strata windup sale of 36 townhouses on five acres, Hammond Road, Pitt Meadows, sold for \$15.1 million.**

| COLLIERS INTERNATIONAL



**24-unit rental apartment complex, Montcalm Street, Vancouver, sold for \$7.8 million.**

| CBRE



**Mixed-use, eight-unit retail and residential building, Pioneer Avenue, Agassiz, sold for \$973,000.**

| HOMELIFE GLENAYRE REALTY



**40,669-square-foot industrial property on two acres, Regent Street, Burnaby, sold for \$8.31 million.**

| JLL CANADA



**42-unit concrete high-rise rental apartment building, Barclay Street, Vancouver, sold for \$19.65 million.** | AVISON YOUNG

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

three-unit warehouse situated across two acres. 271 Street, Langley. Price: \$8.23 million.

Colliers agents **Amit Grover, Jandip Deol and Brandon Imada** brokered the following:

**DEAL** | Receivership sale of a partially completed, multi-family property of 24 suites. Fraser Avenue, Fort McMurray. Price: \$1.7 million.

Colliers agents **Alan J. Johnson and Mark Lester** sold:

**DEAL** | Strata windup sale including 36 townhouse units on more than five acres. Hammond Road, Pitt Meadows. Price: \$15.1 million.

**FROM** | HomeLife Glenayre Realty, Chilliwack. HomeLife agent **Rick Toor** brokered the following:

**DEAL** | Mixed-use, eight-unit retail and residential building on an 8,260-square-foot lot. Pioneer Avenue, Agassiz. Price: \$973,000.

HomeLife agent **Jag Cheema** sold:

**DEAL** | 44,866-square-foot condo development site, with potential for a four-storey building. Fraser Crescent, Mission. Price: \$1.5 million.

**FROM** | Avison Young, Vancouver. Avison Young agents **Matt Thomas and Mehdi Shokri** sold:

**DEAL** | Three parcels totalling 14,025 square feet of townhouse development land. East 6th Avenue, Vancouver. Price: \$5.74 million.

Avison Young principal **Chris Wieser** reports the following:

**DEAL** | 42-unit concrete high-rise rental West End apartment building, Barclay Street, Vancouver. Price: \$19.65 million.

**FROM** | LandQuest Realty Corp. LandQuest agent **Kurt Nielsen** brokered the following sale:

**DEAL** | 27-acre mobile home park with 82 pads and room to develop an additional 67 mobile home pads. Beaver Creek Road, Port Alberni. Price: \$5.6 million.

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

## WATERFRONT INVESTMENT HOME & COTTAGE



**\$1,168,000**

- 2400 sqft, beautiful 5 bedroom, 5 ensuite, plus main bath (former care home)
- Ideal for B&B as well
- Separate self-contained cottage
- Gorgeous private walk on waterfront
- Tremendous income potential

**Greg Buchanan & Ron Williams**

**250-245-2252**

**[www.gregbuchanan.ca](http://www.gregbuchanan.ca)**



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### FEATURED PROPERTIES

**Shoebiz Shoe Store**  
Courtenay, BC \$39,900

- Well Established Upscale Women's Footwear Store
- High Visibility Boutique Location
- Loyal Regular Clientele & Exclusive Brands
- Long-Term Suppliers
- Information Portfolio Available

**Wonderful Family Restaurant**  
Duncan, BC \$595,000

- 108 Seat Family Restaurant plus 28 Seat Patio
- Highly Successful and Fully Licensed
- Offered as a 100% Share Sale of the Operating Company
- Information Portfolio Available

**Strata Warehouse Unit**  
Ladysmith, BC - \$235,000

- 1,298 Sq. Ft. Warehouse plus 250 Sq. Ft. Mezzanine with Enclosed Boardroom
- 3 Phase Power, Natural Gas Heat
- 16 Ft. Ceilings, Tall Overhead Roll-Up Door
- Kitchen area, Washroom w/Shower
- Information Portfolio Available

**COURT ORDERED SALE**  
Port Alberni - \$339,900

- 1.55 Acres of Highway Waterfront Land
- Across from Somass River
- Potential Development could include Condo's, Townhomes, Single Family housing etc.
- Land is Flat, Versatile & Near Amenities
- Information Portfolio Available

### VANCOUVER ISLAND COMMERCIAL OPPORTUNITIES

**RESTAURANT W/BLDGS & LAND - DUNCAN, BC**

- Indian Style Restaurant with Excellent Reputation
- Upgraded Building & Property
- 7+ Years in this spot - **REDUCED** **\$819,000**

**BUSY CORNER ISLAND HWY LOCATION**

- 1/4 Acre Lot w/approx. 1,800 Sq. Ft. Building
- Security Fence & Paved Parking
- Easy Access, Long Term Tenant **\$625,000**

**1.26 ACRE INDUSTRIAL PROPERTY**

- Upper Lantzville, High Visibility Location
- 2 Buildings + 1,200 SF Warehouse
- Good Phase I Environmental Report **\$1,595,000**

**DAKOVA SQUARE - DUNCAN**

- Suite 102 is 2,890 Sq. Ft. Main Level Unit
- 12 Ft Ceilings, Residential Above
- For Lease @ \$20/SF or For Sale **\$749,900**

**NEW COMMERCIAL STRATA UNIT - DUNCAN**

- Suite 103 is 3,104 Sq. Ft. Main Level Unit
- 12 Ft Ceilings, Residential Above
- For Lease @ \$20/SF or For Sale **\$799,900**

**NEW COMMERCIAL SUITE - DUNCAN**

- Suite 101 is 2,287 Sq. Ft. Main Level Unit
- 12 Ft Ceilings, Residential above
- For Lease @ \$20/SF or For Sale **\$594,900**

**DELIVERY & STORAGE COMPANY**

- 12 Year Highly Successful Mid-Island Operation
- Incl. Trucks, Warehouse & Yard
- Business Only Sale **\$705,000** **\$1,755,000**

**COMMERCIAL STRATA OFFICE**

- 1,040 SF with potential to add an extra 1,000 SF
- Old City Quarter in Nanaimo
- Great Exposure in this Location **\$229,000**

**COMMERCIAL ZONED LAND - PARKSVILLE**

- 2.7 Acre Corner Location at Entrance to Parksville
- Easy Access, Fenced & Level
- Zoned C1X-1 for many uses **\$1,629,900**

**3/4 ACRE PROPERTY W/2 BUILDINGS - Nanaimo**

- High Visibility Corner Location across from Major Strip Mall & Gas Station
- Plenty of Parking Available **\$1,200,000**

### BUSINESSES

**Baan Do's Specialty Stir Fry** \$169,900

38 Seats Plus Patio - Duncan, BC

**Baan Do's Too** - Beverages & Fast Food Restaurant - Duncan, BC \$49,900

**Successful Indian Style Restaurant** \$149,000

Licensed w/50 Seats & 24 Seat Patio - Duncan, BC - **REDUCED**

**Wonderful Franchise Opportunity** \$379,900

Terrific Family Restaurant w/over 20 Years in High Exposure Free Standing Location - Courtenay, BC

**Mid-Island Delivery & Storage Company** \$705,000

Company and Warehousing Service, Excellent Revenue, Over 12 Years in business - Also available as Business with Building & Land for \$1,755,000





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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

### PROFESSIONAL OFFICE SPACE



**RETAIL/OFFICE  
LEASE FROM  
\$12 to \$16  
Per sq. ft. TN**

- Premier professional office space on main access between Sardis and downtown Chilliwack
- Ideal for lawyers, accountants, doctors, dentists, medical services practitioners etc.
- Ground floor space with separate outside entry
- 2nd floor with full elevator access

### WAREHOUSE/RETAIL/OFFICE



**WAREHOUSE/  
RETAIL @  
\$15/SQ FT TN  
OFFICE from  
\$695/mo gross**

- Lickman Centre caters to small and medium size businesses with access to major roadways
- Retail/Office space from 865 to 2,058 sq. ft.
- Warehouse/Retail space 3,090 sq. ft.
- Furnished Office space from 130 to 290 sq. ft.
- Ample onsite parking

### SUCCESSFUL U-VIN/U-BREW



**FOR SALE:  
\$124,000**

- Profitable business in Chilliwack
- U-Vin/U-Brew Business with over 20 years of success and growth
- Current gross sales in excess of \$260K

### HIGH PROFILE RETAIL



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

- Lease from 1,581 to 3,316 sf
- Located on busy main road, high visibility
- Wide range of options
- Buy and have your tenants pay the mortgage

### BRAND NEW RETAIL STRIP CENTRE



**FOR SALE:  
\$3,150,000**

- State of the Art, High Profile, Newly Constructed (2015) Retail Strip Centre +/- 12,380 sq. ft.

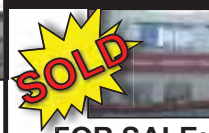
### COMMERCIAL WAREHOUSE BUILDING



**FOR SALE:  
\$2,595,000**

- ATTENTION INVESTORS
- Location Location, bright & spacious tilt up commercial building with onsite parking

### PRIME INVESTMENT OPPORTUNITY



**FOR SALE: \$1,250,000**

- Located in core of downtown Chilliwack
- 6.25% CAP Rate on asking price

### INVESTMENT PROPERTY



**FOR SALE:  
\$3,595,000**

### BRAND NEW, TILT UP CONSTRUCTION

3 warehouse/mfg units. +/- 9,500 s.f. plus 3 mezz spaces. +/- 3,300 s.f. Features 26' clear height bays, glazed exterior window fronts suitable for office/display areas. All but one unit leased, rates from \$11 to \$13 TN. ProForma lease income +/- \$160K net per year. Located in HWY 1 Business Park on Progress Way directly north of #1 HWY at Lickman Rd. Interchange

### INVESTMENT PROPERTIES



**FOR SALE: \$1,495,000**

- Hub of North Vancouver Island
- Area enjoys tourism and eco-tourism
- Commercial Center for Port McNeill, Port Alice, Winter Harbour and more
- Mix of long term tenants including Scotia Bank, health care office, optometrist, hair salon, restaurant
- Property in good condition, new roof in 2008
- Performa CAP Rate 8.49% on asking price



**FOR SALE:  
\$1,495,000  
ABBOTSFORD**

- Huntingdon Station Sumas Way & 3rd Ave.
- Superior building with 5 units
- High profile, high traffic area near freeway & shops
- Shows a good net profit
- A solid investment with opportunity to increase lease rates to market



**FOR SALE:  
\$2,495,000**

- High profile retail centre located on #9 HWY
- Long term tenants: Prospera Credit Union, dentist office, national pizza franchise & liquor store
- Room for future mall expansion

### WAREHOUSE SPACE FOR LEASE

**43875 Progress Way** - 3,253 sq. ft. of new high quality tilt up w/ grade loading, 3 phase & 26' clear height ceilings. **\$13/sq. ft. TN**

### RETAIL SPACE FOR LEASE

**1810 Agassiz Rosedale HWY 9** - 1,220 sq. ft. high profile in Agassiz, plenty of onsite parking. **\$13/sq. ft. TN**

**45300 Luckakuck** - 1,200 to 10,600 sq. ft.. New commercial retail centre on main shopping corridor. **From \$13/sq. ft. TN**

**46675 Yale Rd.** - 1,720 sq. ft. High profile next to IGA Market and liquor store. Doctor, dentists. Pharmacy/retail? **\$10/sq. ft. TN**

**7319 Vedder Rd.** - 1,370 sq. ft. Excellent exposure, onsite parking in Sardis area. **\$12/sq. ft. TN**

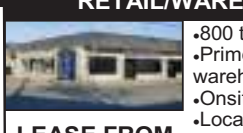
**7010 Pioneer Ave.** - 1,681 sq. ft. High profile in Agassiz. Restaurant, dentist, doctor, lawyer, bookstore? **\$12/sq. ft. TN**

### OFFICE SPACE FOR LEASE



**LEASE FOR  
\$12.00/SQ. FT. TN**

- 1,474 sq. ft. Office space: Includes reception, multiple offices, work area.
- Lots of parking
- Excellent exposure and signage
- Visible from HWY 1



**LEASE FROM  
\$12.00/SQ. FT. TN**

### RETAIL/WAREHOUSE

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

### OFFICE

### RETAIL UNITS

### OFFICE

### WAREHOUSE



- Downtown High profile
- 612 to 2,289 sq. ft.
- CAM includes elec. Heat and A/C
- Lease incentives!
- Lease from \$9.50/sf TN



- Staples Business Depot
- 960 sq. ft. (2 units)
- perfect for retail/service
- Plenty of parking
- Amazing exposure
- Lease from \$22/sf TN



- 2,500 sf ground floor, air conditioned Office
- 6 offices, reception, work area, boardroom, kitchen
- Plenty of onsite parking
- Lease \$16.00/sf TN



- 1,472 sq. ft. Industrial area, 22' clear, rollup door
- Professional 756 sq. ft. Office Space
- Excellent Sardis location
- Lease from \$13.00/s. ft. TN



### Port Kells Industrial

19,700 sf industrial building with dedicated office space in the front portion. 6 warehouse bays plus large fenced storage yard at the rear a one-acre parcel with M-1A Zoning. Fully leased. Owner may carry some financing or long completion. Call now for details. **Al Bainbridge at 604-533-3491**



### 27,000 sq ft Industrial Site

Prime Langley City location! 2 triplex rented buildings on two titles. Call now for details. **Al Bainbridge at 604-789-1804.**  
**Al Bainbridge at 604-533-3491**



### Campbell Heights

2.5 acres of industrially designated land near current development. Services are close. The property is flat and clean with no creeks and good soil conditions. Good access with two road frontages. Rented house. A rare opportunity that won't last long so please call **Al Bainbridge at 604-533-3491** and arrange for your personal viewing.

### A very unique property!

All set up for farmgate sales. Currently a high volume butcher shop but easily converted to different product. Grow your crop on the 11 acres and sell your product on site. Has a large house, a manufactured home and a barn, shop and several outbuildings. For more information call **Al Bainbridge at 604-533-3491**

### Condo Site. Langley City

Designated approx. 75 units per acre. 25,000 sf plus. 2 fourplexes on the property for Revenue until you develop. Ready to develop. This is a highly desirable assembly so call asap.  
**Al Bainbridge at 604-533-3491**

**Sold!**

**Ray Yenkana** CCIM, ABR.

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

rayy@remax.net

www.rayyenkana.com (listing details)

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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**

**Al Bainbridge 604-533-3491**

Personal Real Estate Corporation  
al@albainbridge.com







## Mixed-Use Development Site For Sale

**9151 Alexandra Road, Richmond, BC**

- 1.923 acres (83,766 SF)
- Adjacent parcels also listed for sale
- Potential to achieve 1.8 FSR
- Directly across from new Central Mall at Garden City with featured retailers at Central Mall include Walmart Supercentre, Marshalls and Bed Bath & Beyond

**Asking: \$19,800,000**

**Rick Lui\*, Conor Finucane\* & Steven Chen**

604 644 6182 | 604 691 6604 | 604 691 6634

rlui@naicommercial.ca | cfinucane@naicommercial.ca | schen@naicommercial.ca



## Arbutus Ridge Golf Club

**3515 Telegraph Rd, Cobble Hill, BC**

- Profitable 137 Acre, 18-hole, 6,152 yard championship golf course.
- 12,698 SF clubhouse with restaurant and lounge, golf shop, and full banquet facilities.

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

**Gary Haukeland\* & J-D Murray**

gary@naicommercial.ca

jdmurray@naicommercial.ca



## Industrial Warehouse

**Langley, BC**

- Free standing warehouse with yard and showroom (9,399 sf)
- Professionally finished office/showroom
- Includes 3 bedroom live in suite

**Asking: \$2,180,000**

**Gary Niesner**

604 534 7974

garyn@naicommercial.ca



## Business For Sale

**Ace Hardware, Cloverdale, BC**

- 5,492 SF in prime location
- Improvements and equipment valued at \$117,000
- Inventory included \$265,000 ±
- Confidentiality agreement required

**Asking: \$499,000**

**Chris Langhaug & Ted Weibelzahl**

604 240 6224 | 604 514 6825

Toll-Free: 1-800-890-9855



## Property For Sale

**South Surrey Holding Property**

**2715 - 156<sup>th</sup> Street, Surrey, BC**

- Home on 1 acre with income
- Morgan Crossing Area
- High Growth Area
- Rare Opportunity

**Asking: \$4,330,000**

**Chris Langhaug**

604 240 6224

clanghaug@naicommercial.ca



## Industrial Strata For Sale

**Cloverdale, BC**

- 7,092 SF Industrial Strata Unit
- 1,000 SF add'l mezzanine space
- 2 Grade level doors
- Can be demised to 2 separate units
- Investor or Owner/user

**Asking: \$2,100,000**

**Don MacDonald, CCIM**

**Angie MacDonald\***

604 514 6824 | 604 514 6823

dmacdonald@naicommercial.ca



## 2 Self-Storage Properties

**Edmonton Area, AB**

- 2.35 Acres - 91 Units, 75 RV Parking
- Asking: \$1,250,000**
- 35 Acres - 250 RV Parking
- Asking: \$799,000**

**Ken Kiers\***

Western Canada's Self-Storage Expert  
& Dan Goldstrom (NAI Advent)

604 209 2222

kkiers@naicommercial.ca



## 2 Strata Units For Sale

**19978 72<sup>nd</sup> Avenue, Langley, BC**

- Professionally finished 3<sup>rd</sup> flr offices on 200<sup>th</sup> St with easy access to Hwy #1
- Two strata units (949 - 3,669 sf) include reception, private offices, boardrooms, kitchenette, private washroom and open work areas.

**Asking: contact agent**

**Gary Niesner**

604 534 7974

garyn@naicommercial.ca

# WHERE INVESTORS ARE LOOKING



MARKETING COMMERCIAL REAL ESTATE  
IN WESTERN CANADA





# WESTERN INVESTOR

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ALBERTA  
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**KITIMAT** | 10

## **\$40B LNG PLAN GETS GO-AHEAD**

Construction begins this year on liquefied natural gas plant and pipeline in northern British Columbia



**ACT TWEAKED** | 14

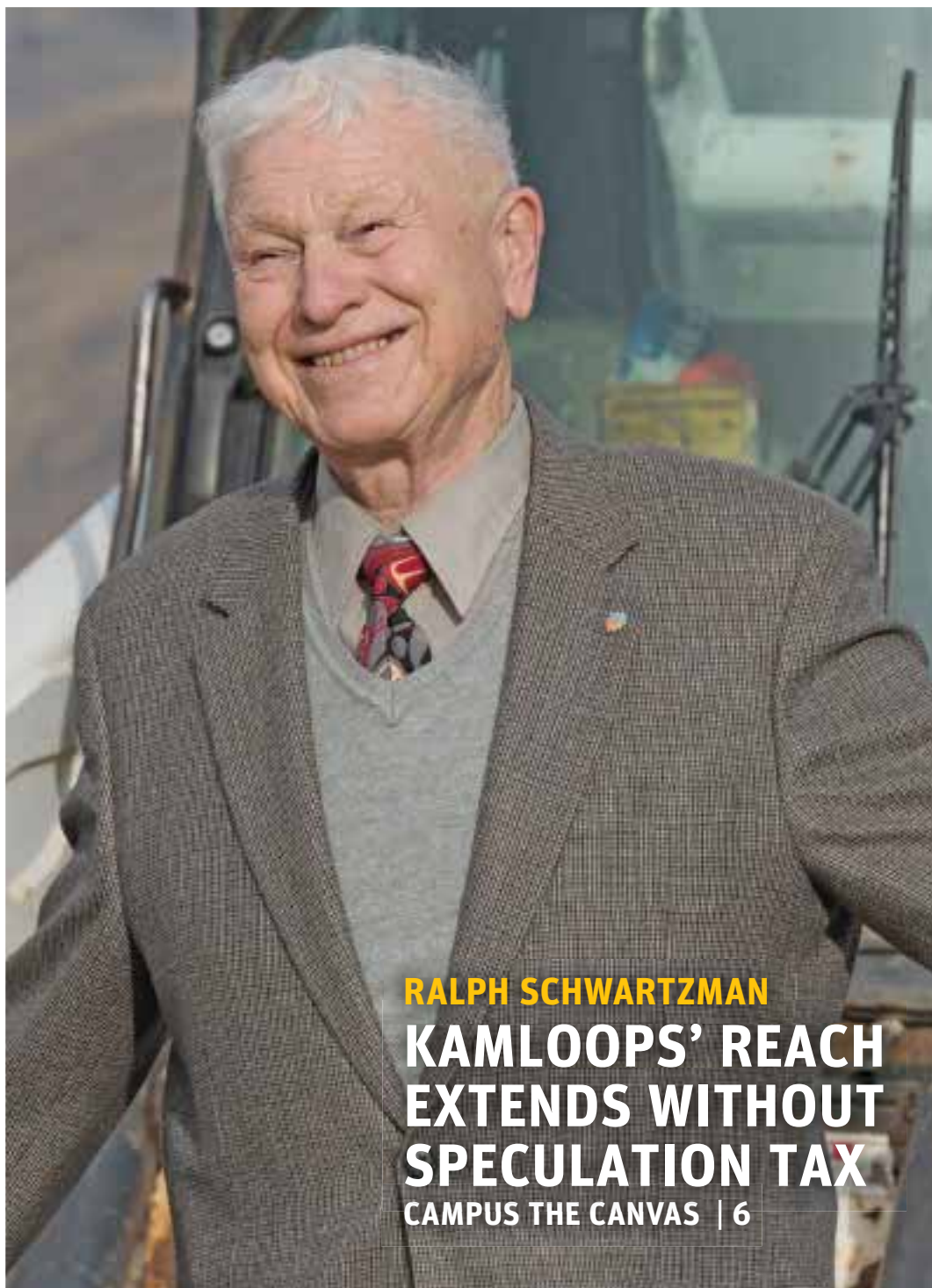
## **RULES EASE ON COTTAGE RENTS**

Owners allowed fixed-term tenants despite ban on the "loophole" in urban British Columbia

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**RALPH SCHWARTZMAN**

## **KAMLOOPS' REACH EXTENDS WITHOUT SPECULATION TAX**

**CAMPUS THE CANVAS** | 6

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# NAI Commercial Okanagan

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

Serving the Okanagan & BC Interior | [naiokanagan.ca](http://naiokanagan.ca)

Sales, Leasing &amp; Property Management



FEATURED

## For Sale

**3946 – 3976 Beach Avenue, Peachland**

- Resort/Hotel Site
- 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****Mike Geddes\*, B.Comm.**250-878-6687  
[mike.geddes@naiokanagan.ca](mailto:mike.geddes@naiokanagan.ca)

## For Sale

**2648 Kyle Road, West Kelowna, BC**

- 10.33 acres
- I-1, Light Industrial Zoning

**Asking: \$10,330,000****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: \$3,450,000****3417 27th Avenue, Vernon, BC**

- 7,288-sf warehouse with office
- Residential suite potential
- Loading dock

**Reduced: \$499,000****Tim Down, AACI, P. App, CAE, RI** | 250-864-9140 | [tim.down@naiokanagan.ca](mailto:tim.down@naiokanagan.ca)

## Penticton Motel

**68-Room Motel**

- Located in a prime tourist area

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

## For Sale

**6.5 Acres McBride, BC**

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

**Asking: \$785,000****Self-Storage Site****2295 Shannon Way, West Kelowna**

- Third Reading completed
- Rezoning will accommodate a commercial storage and contractor services facility with an ancillary Recreational Vehicle washing station

**Asking: \$2,950,000****Philip Hare**778-214-2150  
[philip.hare@naiokanagan.ca](mailto:philip.hare@naiokanagan.ca)

## For Sale

**550 Doyle Avenue**

Kelowna

- Rare **1.644-acre** Downtown Kelowna redevelopment site
- Multi-tower, high-rise development opportunity already zoned (C7)
- Proximal to the two largest employment drivers in the Downtown core (IHA and OCI)
- Potential for holding income
- Never before on the market

**Asking: \$12,700,000**

## For Sale

**Large Land Holding Opportunity**

4502 Pyman Road

Kelowna, BC

- The opportunity is made up of eight (8) individually titled Ranch Land parcels just south / southeast of Black Mountain, to the north of Highway 33
- Eastern boundary of Kelowna
- A rare chance to acquire approximately 1,488 acres of land partially within the City of Kelowna

**Asking: \$25,000,000****Mike Geddes\*, B.Comm.**250-878-6687  
[mike.geddes@naiokanagan.ca](mailto:mike.geddes@naiokanagan.ca)**Jeff Hancock**250-575-0537  
[jeff.hancock@naiokanagan.ca](mailto:jeff.hancock@naiokanagan.ca)

## For Sale

**705 Laval Crescent, Kamloops**

- 1.36 acres; industrial flex building
- 12,000 ft tilt up concrete with 5,900 ft 2nd floor offices
- Great Southgate location

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

## For Lease

**463 Dene Drive, Kamloops**

- 2 acres; 22,500-sf warehouse
- 14 x 16 doors
- Smaller units available

**Lease Rate: \$10.00/sf, triple net****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****Larry Good**250-371-1168  
[larry.good@naiokanagan.ca](mailto:larry.good@naiokanagan.ca)

## Businesses For Sale

**Sushi Restaurant, Kelowna, BC**

- Profitable 70 seat Sushi Restaurant for sale in high traffic location.
- Growing revenue and income.

**Asking: \$299,000****Italian Bistro & Gelateria, Kelowna, BC**

- Turn-key operation with top of the line equipment and designer Tenant Improvements.
- Located in AAA Office Building in Lower Mission (1 year left on 5 year lease).

**Asking: \$249,900****Record & Memorabilia Shop, Kelowna**

- Lifestyle business located in Cultural District with consistent revenue and profit growth – loyal clientele.

**Asking: \$150,000 incl. inventory****Collin Sawatzky, MBA, B.Sc.**250-864-1030  
[collin.sawatzky@naiokanagan.ca](mailto:collin.sawatzky@naiokanagan.ca)

\*All asterisks indicate Personal Real Estate Corporation

# Accelerating success.

## Successful Business & Property

**Kal-West Mechanical Systems**  
**710 Evans Court, Kelowna BC**

- Mechanical services company
- Large client base with increasing sales
- Industrial building on 0.46 Acres of land
- Land, building, vehicles, equipment and inventory worth \$2.2 million

[collierscanada.com/24975](http://collierscanada.com/24975)**For Sale****Peter Taillon**

## Two Apartment Buildings

**118 & 124 Redwood Drive, Fruitvale BC**

- 52 rental units in two buildings
- 118 Redwood Drive - 28 units  
19 two bedroom, 9 single bedroom
- 124 Redwood Drive - 24 units  
10 two bedroom, 14 single bedroom

[collierscanada.com/24674](http://collierscanada.com/24674)**For Sale****Murray Wills**Personal Real Estate Corporation  
**Jason Wills**

## Resort & Development Lands

**400 Golf Course Road, Rossland BC**

- Redstone Golf Resort, inclusive of 590 acres of surrounding land
- Golf course designed by Les Furber - a renowned Canadian golf course architect
- Located in the regional tourism area of Rossland/Trail

[collierscanada.com/17376](http://collierscanada.com/17376)**For Sale****Chad Biafore**

Personal Real Estate Corporation

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**MORE OPPORTUNITIES** SECTION A  
Lower Mainland, B.C. and Vancouver Island

**Contact us:** Call: 604.669.8500 or 1.800.661.6988 | Fax: 604.669.2154 | Email: [info@westerninvestor.com](mailto:info@westerninvestor.com)  
or visit us online at: [www.westerninvestor.com](http://www.westerninvestor.com) | 303 WEST 5TH AVENUE, VANCOUVER, B.C. V5Y 1J6



**Larry Berisoff 250-862-8100**

[larry@syberrealty.com](mailto:larry@syberrealty.com)



### Southeastern B.C.

- Commercial Laundry with Land & Building
- Excellent Facility with Modern Efficient Equipment
- Commercial Contracts and Drop off Service.
- Well Managed and Room for Growth

**Asking \$1,598,000 - Call Larry**



### Mackenzie, B.C.

- Highly Profitable 24 Unit Motel
- Easy to Operate, Many Repeat Guests
- Most Guests stay Multiple Days
- Price Includes a 0.56 Acre Vacant Lot
- Do Not Ignore This

**Asking \$1,800,000 - Call Larry**



### Revelstoke, B.C.

- High Volume 16 Unit Motel
- Very popular with Skiers, Sledgers, Workers, Tourists
- New Laundry Room & Coin Laundry Room
- Nice 2 Bedroom Manager's Suite
- Revelstoke is a Great Location for a Hospitality Business

**Asking \$1,575,000 - Call Larry**



### Vernon, B.C.

- Excellent Liquor Store and Popular Pub
- Located on Highway 97 with Easy Access
- Business Only, Long Term Lease in Place
- Strong and Growing Sales!
- Not Many Like This in the Okanagan!

**Asking \$1,498,000 - Call Larry**



### Southern, B.C.

- Beautiful 100 Acre Riverfront RV Development
- 126 RV and Cabin Lots - 44 Have been Sold
- Sell the Remaining Lots and Develop More
- Excellent Septic and Water Systems in Place
- Located Between Creston and Cranbrook
- Small Log Cabin for the Owner
- Excellent Access of Highway 3 / 95

**Asking \$1,950,000 - Call Larry**



### Quesnel, B.C.

- 36 Unit Super 8
- Over 3 Acres about Half is Vacant
- Great Opportunity to add a Mini Storage or Your Idea
- Leased Restaurant.
- Ideal Opportunity for an Enterprising Owner!

**Asking \$2,180,000 - Call Larry**



### Princeton, B.C.

- Two Excellent Business on Separate Properties
- Successful and Popular Pub
- Liquor Store with Excellent Access and Exposure
- Both Buildings Renovated 2007-2008
- Currently Managed by Off Site Owners
- Close to Motels and Business Core

**Asking \$3,200,000 - Call Larry**



### B.C. Southern Interior

- Equipment Rental Businesses
- 2 Locations - Includes Real Estate
- Excellent Income & Longevity
- Qualified Buyers Please!

**Asking \$6,300,000 - Call Larry**



### Salmon Arm, B.C.

- 13 Unit Senior Residence. Each has a 2 Piece Bathroom
- Current Owner offers 3 meals a day and 24 Hour Supervision.
- Opportunity to Expand Services
- Purpose Built Excellent Kitchen and Dining Area
- Geothermal Heating System - in floor heating
- Very Nice Second Level Owner's 3 Bedroom Home
- Adjoining Properties Available for Expansion

**Asking \$1,398,000 - Call Larry**



### Powell River, B.C.

- Excellent 30 Unit Motel
- Located on the Sunshine Coast, Excellent Views
- Nice Condition, Great Street Appeal
- Bright 2 Bedroom Manager's Suite
- Restaurant s and Pub as Neighbours!

**Asking \$1,698,000 - Call Larry**



### Sunshine Coast Opportunity

- Excellent Location in a Beautiful Area
- Market, Deli, C-Store. Very Popular
- Rural Agency Store (Must Apply For)
- Bonus 3 Bedroom Detached Home

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



### Excellent Motel / RV Park Package

- 12 Impeccable Motel Units on 6.5 Acres!
- 11 RV Sites, Washrooms, Sani Dump etc.
- Really Nice 3 Bedroom Home, Garage etc.

**Asking \$998,000 - Call Larry**

**[www.SyberRealty.com](http://www.SyberRealty.com)**

# THE NUMBERS

Statistics Canada has released the first-quarter GDP figures indicating a slowdown in growth to a 1.3 per cent annual rate compared to 1.7 per cent in the final quarter of last year. Most economists were expecting first-quarter growth to come in at 1.8 per cent, and so was the Bank of Canada.

"This only goes to show that not even the central bank has a crystal ball," said Sherry Cooper, chief economist at Dominion Lending Centres.

Growth was dampened by a deceleration in household spending, lower exports of non-energy products and a decline in housing investment. Consumer spending decelerated for the third consecutive quarter, rising by 1.1 per cent in the first quarter compared to 2.2 per cent in the last quarter of 2017. The growth in consumption peaked in the first quarter of last year at a robust 4 per cent annual rate. Household spending growth has decelerated to its slowest pace in three years. Consumer spending on goods such as automobiles stalled after almost three years of gains.

Growth in business spending on capital projects slowed to 3.5 per cent from 9.7 per cent in the final three months of last year, and foreign trade was a drag on growth as exports climbed less than imports.

The most significant decline was in housing. Investment in housing fell 7.2 per cent, the most since 2009, on a whopping 13.5 per cent plunge in ownership transfer costs such as real estate and mortgage broker commissions.

That reflected new mortgage stress test measures that began in January, according to Statistics Canada.

The pace of economic expansion in Canada has now been below 2 per cent for three consecutive quarters, the worst performance since the oil crash in mid-2015. ■

— Tanya Comisso

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

# 1.25%

**BANK OF CANADA OVERNIGHT LENDING RATE**

Commercial and industrial real estate		
	Office vacancy rate downtown*	Industrial vacancy rate+
Vancouver	4.6%	1.8%
Calgary	27%	7.8%
Edmonton	14.5%	6.4%
Regina	11.8%	4.1%
Saskatoon	14.3%	8.6%
Winnipeg	8.8%	3%

SOURCE: COLLIER'S INTERNATIONAL Q1 2018, AVISON YOUNG Q1 2018  
\*DOWNTOWN VACANCY RATE + CENSUS METROPOLITAN AREA

Building permit values	
Vancouver	\$755 million
Calgary	\$451 million
Edmonton	\$439 million
Regina	\$53 million
Saskatoon	\$93 million
Winnipeg	\$218 million

SOURCE: STATISTICS CANADA, APRIL 2018

Total monthly retail sales	
B.C.	\$7.2 billion
Alberta	\$6.8 billion
Saskatchewan	\$1.6 billion
Manitoba	\$1.7 billion

SOURCE: STATISTICS CANADA, MARCH 2018

Apartment rental vacancy	
Vancouver	0.9%
Calgary	6.3%
Edmonton	7%
Regina	7%
Saskatoon	9.6%
Winnipeg	2.7%

SOURCE: CANADA MORTGAGE AND HOUSING CORP. RENTAL MARKET REPORT, OCTOBER 2017

MLS home prices (all types combined)*	
Vancouver	\$1,094,000
Calgary	\$436,500
Edmonton	\$377,139
Regina	\$275,600
Saskatoon	\$294,100
Winnipeg	\$286,500

\*ALL TYPES OF HOMES COMPOSITE PRICE, METRO REGION  
SOURCES: CRE, LOCAL REAL ESTATE BOARDS AND ASSOCIATIONS AS OF MAY 2018

Labour		
	Unemployment rate	Average weekly wage
B.C.	5%	\$962
Alberta	6.7%	\$1,148
Saskatchewan	6.3%	\$1,015
Manitoba	6.1%	\$931

SOURCE: STATISTICS CANADA, APRIL 2018      SOURCE: STATISTICS CANADA, MARCH 2018

Resource sector			
Gold	Copper	Oil	Natural gas
\$1,295.70 per pound	\$3.12 per pound	\$64.87 WTI/per barrel	\$2.92 per gigajoule

SOURCE: NASDAQ  
ALL PRICES IN U.S. DOLLARS; PRICES AS OF JUNE 4, 2018



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#### NEW LISTING - SALMON ARM

- 12 Sites on 2.0 Acres • 10 Minutes to downtown
- Full occupancy • Recently updated water service • Shows 6.0% return
- Price \$575,000

#### OLIVER - SOUTH OKANAGAN

- 42 Sites plus House • On Town Water
- Designated Seniors 55+ • Attractive, Well Maintained Park
- Shows 5% return on Net Income
- Price \$3,100,000

### Grand Forks Development Site

- 2.0 Acre Level Site • Outside of Flood Zone
- Zoned Single Family or Duplex Lots • Engineering Done for 9 Lot Subdivision
- Price \$299,000

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## PRIME DEVELOPMENT SITES IN THE OKANAGAN



## 850 Wiltse Boulevard

- 318 Acres of Lakeview Development Land in Penticton
- Area Structure Plan in place for approximately 500 Lots/Townhouses
- Rare opportunity for large scale subdivision

**\$10,500,000.00**

## 5003 Lakeshore Drive – Osoyoos

- Right across the street from Public Beach on Osoyoos Lake
- 3.14 Acre Site
- Suitable for 40-45 Large Townhouses or 90-95 Condos
- Currently Waterslide and RV Park

**\$1,999,000.00**

**250.492.2266**  
**foxandfox@pentictonproperties.com**  
 Contact Philip Fox \*PREC for more details.  
 Personal Real Estate Corporation

148 Silver Lode Lane  
\$255,000

A rare 50 seat restaurant opportunity in the Heart of Silver Star Village on Main Street. This high exposure facility was completely rebuilt in 2014 including decor, furnishings and equipment. Adaptable to a number of venues and could be easily reconfigured to a retail premises. The premises, all equipment and furnishings are included. Liquor licence extends to the Village Center deck area. Business is not currently running but is fully operational. 99 year lease on premises. May be converted to retail. **MLS#10137706**

Well Established Restaurant in  
Vernon, BC \$179,000

Well established family owned and operated restaurant in Vernon, B.C. Highly acclaimed by both locals and tourists with excellent ratings on TripAdvisor, Yelp, and Urban Spoon. Located in the busy downtown core with high visibility from both vehicle and foot traffic. Unique International cuisine, decor, and ambience that appeals to a large segment of the population, with a high percentage of repeat local clientele. Sale includes the business and equipment only. Premises are leased.  
**Exclusive listing.**

Established & Successful  
Kelowna Restaurant \$519,000

Located in the busy and growing business district, with a Best Of Kelowna nominated chef, and growth potential. Classic scratch diner inspired by Quebecois classics using Okanagan fare. Pop-up Supper Clubs (wine pairing dinners) and sold-out Live At MTL events, with a fast-growing catering business. Excellent ratings on TripAdvisor, Yelp, and Google, with a high percentage of repeat local clientele. Sale includes the business and all assets plus leasehold improvements. 2,100 sq. ft., 50 indoor + 48 patio licensed restaurant, 32ft ceiling, top of the line stainless equipment, furniture & luxury leasehold. Premises are leased.

**Don Kassa 250.549.4161 RE/MAX Vernon**

## BUSINESS &amp; INVESTMENT OPPORTUNITIES

**Kelowna:** Fully Equipped 1 year old East Indian Restaurant with 30 seats Great lease **\$139k**

**Vernon:** 3 acre flat site OCP designation low density which would allow up to 36 townhomes. Current income \$2000/month must go **\$639k**

**Sicamous:** 0.23 Acre previously approved for 3 commercial and 3 residential strata units - 1 minute to water across from City Park **\$159k**

**Bip Thind 250-308-0793**  
**bipt@shaw.ca**

Royal Lepage Downtown Realty Ltd  
 4007 – 32nd St. Vernon, BC

Michaelbrook Golf Club  
Kelowna, BC

- 18 hole golf course in Lower Mission
- 53 acres with full facilities incl pro shop, clubhouse, restaurant, 2 homes
- \$1.8 Million Gross Revenue/Annum
- \$1.0 Million in upgrades since 2014

**Price: \$7,950,000 (\$150K/acre)**Fully Leased Industrial Property  
Oliver, BC

- Fully leased industrial property assembly
- One block from Hwy 97
- Anchored by Structurlam, a national powerhouse company
- 7.3% Cap Rate

**Price: \$2,975,000**Income Producing Building in  
Downtown Penticton, BC

- 12,700 SF bldg with multi-tenancy providing a diversified income
- High profile corner location in Downtown Penticton
- Blenz Coffee is an anchor tenant
- 6.8% Yield (as-is), 8.8% on Pro-Forma

**Price: \$1,900,000 (\$193/SF)**Industrial or RV Park Development  
Land, West Kelowna, BC

- 7.092 acres of development land
- High visibility to Hwy 97 and Old Okanagan Hwy
- Zoned LT Industrial, but could be rezoned for an RV Park (+/-80 sites)
- Ideal for small LT bay industrial

**Price: \$4,200,000**

## CONTACT US

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**\$6,500,000**

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 250.503.3487 1.800.667.2040

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Priceless and breath taking views, with the potential to subdivide! 6.1 acres with a home and shop and 3.6 acres across the road is all surrounded in thousands of acres of crown land. Beautiful custom built 3 bed, 4 bath post and beam home featuring soaring vaulted ceilings with gorgeous log spans throughout the open floor plan. The options are endless when it comes to potential with this rare setup!

**MLS# 10152103**  
**Price: \$1,350,000.00**

**Income Producing + 39 Acres of Farmland**  
**Armstrong BC \$2,380,000**

39.7 ACRES prime farmland w/excellent soil & water for orchards, vegetables or hay. Custom built 7598 sq ft 7 bed, 6 bath house. 2nd 935 sf home plus 2 shops & hay sheds. 400+ GPM irrigation well & 100+ GPM domestic well, Commercial kitchen with a very profitable business that can be purchased; call for more details, 2 pole sheds 40'x40' and 30'x80'. Insulated workshop 38'x38'. Suite, 2nd house, hay land & commercial kitchen are all currently rented producing \$6300 could be increased if main house was rented.

**Russell Armstrong Cell - 778-930-0115**

Century 21 Executives Realty LTD. 2907 32nd Street Vernon BC  
**www.realestateruss.ca**



## Penticton Apartment Building For Sale

- Eight - 1 Bed/1 Bath Units w/in-suite laundry
- Completely Updated from the Studs Out
- Located Downtown Penticton
- 5% CAP @ \$1,656,000

Brand New 16 Suite Investment  
Property – Penticton

- Four – Four Plex's
- Four Separate Title
- Will deliver Leased at Completion
- \$4,540,000 – 4.5% CAP For All Four
- Option to Purchase Individual Four Plex's



Contact **Chris Marte** Personal Real Estate Corporation

**250-809-4614**  
 or **chrismarte@royallepage.ca**

**Jim Knowles** Personal Real Estate Corp.  
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Aerial Video / photos available for commercial & acreage listings  
 View at web page **www.nvesta.ca**



# Kamloops: more than a tax haven for real estate buyers

**COVER | Manufacturing, agriculture and high tech combine to drive growth, but an impressive new university-linked development draws big interest**

By WI STAFF  
wieditor@biv.com

**K**amloops, population 90,000 and growing, is B.C.'s largest city to be spared from the provincial speculation tax on secondary homes – but B.C.'s fifth-largest city outside of the Lower Mainland is more than a tax haven.

A four-hour drive from Vancouver and served by a busy airport, Kamloops is at the junction of two branches of the Thompson River and also boasts Kamloops Lake and close proximity to one of B.C.'s best ski hills, Sun Peaks Resort, and the award-winning Tobiano Golf Course, named among the best in Canada last year.

A major impetus for the growth of Kamloops, though, is **Thompson Rivers University** with 14,000 students on campus and an ambitious master plan that may transform the entire city.

The Reach, as the 90-acre campus development is known, is a master-planned community completely pre-zoned for residential and commercial use. The Reach has zoning for a total of three million square feet of residential with retail-commercial space.

At completion in the next two decades, the Reach will include 3,350 homes and about 180,000 square feet of retail and commercial space. It will also create what proponents say will be “vibrant, walkable and social space that is not currently available anywhere

else in the Thompson-Nicola region.”

It sounds ambitious, but a look at Kelowna's downtown, which has transformed successfully along those lines, suggests the Reach could achieve it.

The Reach is already well underway.

Last fall **Cape Group** broke ground on Creston House, a 56-unit condominium project with one- two- and three-bedroom units, including penthouses. Prices start at \$289,900 for a one-bedroom and rentals are allowed. It is already 50 per cent sold out.

Cape CEO **Ralph Schwartzman** founded Cape Construction in 1956 in Brandon, Manitoba, and has completed developments across Western Canada.

**Thompson Rivers University Community Trust (TRUCT)**, which is handling the Reach land sales, has inked a deal with **Kelson Group** for a second parcel of land.

Kelson, a local company, which won out in a request-for-proposal competition, is developing a 56,000-square-foot project that includes a four-storey residential complex to complete next year.

The new rentals will be welcomed in Kamloops, which has a tight 1.2 per cent vacancy rate and need for more student housing.

The current market offering at the Reach is a 3.25-acre commercial and residential parcel located at the gateway to Thompson Rivers University.

“We allow the market to determine the price of the land,” said



Rendering provides an overview of the Reach development underway adjacent to Thompson Rivers University.

| THOMPSON RIVERS UNIVERSITY COMMUNITY TRUST

TRUCT spokeswoman **Chantelle Stone**.

## Housing

The benchmark price of a home in the Lower Mainland is now close to \$1 million. It is less than \$400,000 in Kamloops district, which makes the four-hour drive from Vancouver worth about \$150,000 per hour.

To meet the demand for housing from both local and out-of-town buyers, Kamloops residential building permits topped \$20 million in the first four months of this year, compared to \$10.1 million in the same period in 2007. This April alone saw 33 residential building permits approved, noted **Jim Anderson**, executive

director of **Venture Kamloops**, the economic development arm of the city.

In May, 348 homes sold in the region, reports the **Kamloops and District Real Estate Association (KDREA)**. This was down 6.5 per cent from a decade-high May 2017 but still represents one of the best showing on record for that month.

In the first five months of this year, 1,224 homes had sold.

“Home sales remained at healthy levels in May after having rebounded in April from a brief dip

in March,” said KDREA president **Doren Quinton**.

The average price of homes sold in May 2018 was \$390,697, up 3.5 per cent from May 2017.

Active residential listings numbered 1,188 units at the end of May. This was the lowest level of inventory for the month in 11 years, Quinton noted.

A boon to the Kamloops housing market is the area's exemption from B.C.'s new speculation tax, which is levied against secondary homes in some areas of the province, including Kelowna and the Central Okanagan, Metro Vancouver and most of southern Vancouver Island.

In 2018, the tax rate for all properties subject to the tax is 0.5 per cent on the property value. In 2019 and subsequent years, the tax rates will be 2 per cent for foreign investors; 1 per cent for Canadian citizens and permanent residents who do not live in British Columbia; and 0.5 per cent for British Columbians who are Canadian citizens or permanent residents.

Partially due to the tax exemption, the **BC Real Estate Association** is forecasting Kamloops-area home prices will rise an average of

CONTINUED ON PAGE 8

## KAMLOOPS BUILDING PERMIT VALUES JAN.-APRIL

	Commercial	Residential
2018	\$17.85 million	\$20.19 million
2017	\$10.1 million	\$588,000

SOURCE: CITY OF KAMLOOPS

# Accelerating success.



## 415 Dene Drive Kamloops



National Tenant, fully occupied industrial newer building, 26,900 SF.

Asking Price: **\$4,400,000**  
**Mona Murray**  
Personal Real Estate Corporation

## 925 Notre Dame Dr Kamloops



National Retail Tenant on high traffic corridor, 20,400 SF.

Asking Price: **\$5,200,000**  
**Mona Murray**  
Personal Real Estate Corporation

## 715 Notre Dame Drive Kamloops



New development seeking Anchor Tenant for build-to-suit, 20,000 SF.

For Lease  
**Tanya Cokran**  
**Mona Murray**  
Personal Real Estate Corporation

## Brock Shopping Centre Kamloops



Units of various sizes, seeking National Tenant. Competitive lease rates.

For Lease  
**Sharon Sangha**  
**Mona Murray**  
Personal Real Estate Corporation

## 315 St Paul Street Kamloops



Attractive new development in Downtown Kamloops, commercial mix.

For Lease  
**Sharon Sangha**  
**Mona Murray**  
Personal Real Estate Corporation

## 929 McGill Road Kamloops



Close to 22,500 SF stand-alone office building with outside storage.

For Lease  
**Tanya Cokran**  
**Mona Murray**  
Personal Real Estate Corporation

## 1663 Trans-Canada Highway East



New development in Kamloops, BC, zoned C-6, up to 6,458 SF for retail.

For Lease  
**Sharon Sangha**  
**Mona Murray**  
Personal Real Estate Corporation

## 1901 Trans-Canada Highway East



Motel on 0.74 acres land in Kamloops, BC, zoned C-3.

Asking Price: **\$2,650,000**  
**Jassi Sangha**

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the  
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- Restaurants
- Recreation
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MODERN HOMES, CRAFTED WITH DECADES OF EXPERTISE, WILL CHANGE LIFE AS YOU KNOW IT.

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On the crest of the valley, in the heart of the TRU campus, lies the premier modern residences of Creston House.

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DEVELOPED BY  
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Groundbreaking the Reach, from left: Finlay Sinclair, president and CEO, TRU Community Trust; Ralph Schwartzman, CEO, Cape Group; Frank Quinn, former board chair, TRU Community Trust; Estella Patrick Moller, TRU Elder; and Reisa Schwartzman, president, Cape Group, start development of the 90-acre master-planned community. | SUBMITTED

## KAMLOOPS

CONTINUED FROM PAGE 6

7.6 per cent this year and a further 2.9 per cent in 2019, to \$404,600.

## Commercial real estate

A total of 11 commercial building permits were issued in April 2018 with a value of \$17,851,934, up from the 10 permits issued in April 2017 with a value of \$588,750, according to Venture Kamloops.

Much of the new construction is related to industrial, including speculative development, said Mona Murray, a commercial agent with Colliers International in Kamloops.

There has been an increase in strata industrial, she noted. Murray expects new industrial strata space to sell for around \$250 per square foot and demand lease rates, net, from \$14 to \$16 per square foot.

Murray noted that, aside from traditional demand from manufacturers, trucking and distribution firms, she has also been fielding calls from cannabis producers.

One marijuana grower, she said, is seeking a 50,000-square-foot warehouse space.

That could prove expensive.

Colliers currently has a 26,900-square-foot space in the Mount Paul Industrial Park, which is on leased First Nation land, with an asking price of \$4.4 million.

For companies seeking industrial land for build-to-suit projects, prices range from \$350,000 to \$850,000 per acre, depending on location. Industrial land offerings right now include a flat 2.6-acre site with Trans-Canada Highway access, offered at \$699,000.

There are also five lots available at the 100-acre Gateway Industrial Park.

Murray said retail is emerging as a hot sector in Kamloops as the city's population edges to 100,000, often a signal to national retailers of a market to watch.

Kamloops has not had much problem backfilling retail space left vacant by some high-profile closures. The **Whole-sale Sports** building, which closed in December, was taken over June 1 by **Bianca Armor's Liquidation Supercentre**; and the old **Target** space was leased by a trio of tenants, including **Planet Fitness**.

Aberdeen Mall is still working to fill its former **Sears** space, but it quickly found a new tenant, **Sephora**, when **Le Chateau** closed earlier this year. Sephora opens this summer.

"We are having a pretty good year in Kamloops," Murray concluded. ■

## BUSINESS AND INVESTMENT OPPORTUNITIES

- Only 20 Minutes to downtown Kamloops. River front from this 32 acre property with a spacious updated home and inground pool. Outbuildings include horses shelter/tackroom, hay storage, and garage/workshop. Plenty of irrigation for your hayfield. Asking \$750,000 View video at [vosrealestate.ca](http://vosrealestate.ca)
- **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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email: [dvos@kadrea.com](mailto:dvos@kadrea.com)



## - KAMLOOPS -



4 commercial strata units in a high traffic area on Victoria Street totaling 6,566 sq.ft. Fully leased to the SD73 School Board and Academy of Learning. Net operating income for 2017 was \$62,552.

**\$1,250,000**



Office: 250.377.3030 Cell: 250.571.7653 [gilljerry@gmail.com](mailto:gilljerry@gmail.com)

## NAI Commercial

Transacted Over \$25,500,000 of Commercial Real Estate in Kamloops

### Properties For Sale - Kamloops, BC

#### Large 90,000 SF Commercial Building

- 8% cap rate, strong development potential
- 900 Blk Victoria Street

Asking: \$1,950,000

#### 50 Acre Riverfront Land

- The last large piece of land on the South Thompson River
- 9150 Trans-Canada Highway East

Asking: \$6,900,000

#### Commercial Building/1 Acre Strong Development Potential

- 40,000 cars/day
- National tenant, Enterprise Rent-a-Car
- 6.5% cap rate
- 100 Blk West Victoria Street

Asking: \$2,100,000

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949 88 Avenue \$469,000  
Dawson Creek, BC

Newer home with a completely separate suite, in excellent neighbourhood, totaling 2420 sqft. Bright and spacious main floor with 3 bedroom, 2 bathroom plus oversized laundry room at 1452 sq ft. Heated double car garage, large fenced yard and double concrete driveway. Also includes an ensuite bath and walk in closet off the master. Enjoy large back-deck with views of Bear Mountain and overlooking the city. Supplement your mortgage/income with the totally separate rented, bright and open 2 bedroom, 1 bath, daylight suite, with separate gravel driveway and utility meter, this suite uses a portion of the lower level totalling 968 sq ft. Quality finishings, laminate floors and additional sound proofing will attract equity building tenants in a highly desirable, new area, close to schools and downtown. Top floor kept available for quick move in.

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## KAMLOOPS, BC & AREA

### Super Location - Victoria St.



**\$635,000**

- Excellent location Downtown Kamloops
- Land & Building • Approx. 3229 sqft
- Good tenant leasing premises

### HIGH VOLUME CAFE • KAMLOOPS



**\$168,800**

- 55 seat restaurant
- Excellent bottom line
- Busy corner location
- Good lease
- Includes business, equipment, small wares

### Mini Highway Mall, Barriere, B.C.



**\$349,900**

- 5 rental units, plus basement storage
- Extra lot for expansion • Fronts onto Yellowhead Hwy

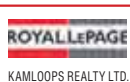
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Long term residential-commercial overhead door business serving Kamloops & area over 30 years. Owner's retiring.

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### FOR SALE - Tabor Plaza

30,000 sq ft Neighborhood Plaza on 2.39 Acres.

Tenants include: McLeod Medical, Pharmasave, Med Sleep, Bedford Therapeutic, Liquor Store, 7-11, Hair Salon, Daycare, Eco-Pure, Weightwatchers, Starwalk Restaurant and Dr. Albertson (dentist).

**\$6,500,000.00**

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### 122 4717 LAKELSE AVENUE

High Visibility retail space. On Terrace's main street, this 11,000 square-foot space is modern, open and ready to go. Centrally located within 1/2-block of the Skeena Mall, Canada Safeway, Save-on Foods, and 4 banks--this is right in the heart of Terrace's downtown commercial core!



### 4512-4520 LITTLE AVENUE

Well located multi-family lot two blocks from downtown, 1 block from the local Recreation Centre, walking distance to schools. Up to 42 Apartments units or 23 Town Homes maximum with this zoning. This location is ideal for urban development! **\$475,000**



### 4905 KEITH AVENUE

3.3 Acres of subdividable C3 commercial land. This land has a Phase 1 Environmental survey performed in 2014 clearing the land for subdivision and further development. This land is highly visible and accessible from Highway 16. Long term tenant occupies offices in Southwest Corner of the property. **\$1,300,000**



# CENTURY 21 Commercial Investment Network


## Energy Realty

<b>Modern Office &amp; Shop</b>  <b>FOR SALE OR LEASE</b> <b>2860 SQ FT Building</b>   Built in 2012 <b>Zoned C4   Commercial</b> High traffic location on 100 Ave & has a reception area, 3 offices, board room & shop with 3 HGV drive thru bays. <b>\$899,000   \$18/sq. ft. + HNN</b>	<b>Investment Opportunity</b>  <b>FOR SALE</b> <b>\$385 SQ FT Building</b>   0.41 Acre Lot <b>Zoned M2   Light Industrial</b> 130 sq. ft. office built in 2002. 60x122 quarter shop. 2 leasable areas. There is excellent accessibility and great road exposure. <b>REDUCED \$499,000</b>	<b>Downtown Core Commercial</b> <b>Court Ordered Sale</b>  <b>FOR SALE</b> <b>\$385 SQ FT Building</b>   0.55 Acre Lot <b>Zoned C2   Commercial</b> 11500 sq. ft. retail building. (Spencer can be easily divided). 5 lots & busy downtown location. Released at \$1,393,000 which makes this a great investment! <b>REDUCED \$820,000</b>
<b>Alaska Highway Exposure</b>  <b>FOR SALE</b> <b>7000 SQ FT Shop</b>   1.42 Acre Lot <b>Zoned C2   Commercial</b> 60x122 quarter used for storage with concrete floor, heating & lighting. Prime Hwy exposure & located on busy intersection. Great Foot Road location. <b>REDUCED \$549,000</b>	<b>Perfect Hotel Location</b>  <b>FOR SALE</b> <b>2.2 Acre Lot</b>   5 Adjacent Lots <b>Zoned C2   Commercial</b> On Hwy Frontage Rd with visibility from the busy Alaska Hwy. This would be the first hotel seen when traveling Northbound from Dawson Creek. <b>\$1,950,000</b>	<b>High-Tech Farm Location</b>  <b>FOR SALE</b> <b>Shop &amp; Home</b>   180 Acres <b>Zoned A2   Agricultural</b> 6433 sq. ft. modern home & 9350 sq. ft. shop close to Hwy & town on 100 acres with lease revenue. High-Tech Indoor Farm or Future Subdivision Potential. <b>\$4,100,000</b>
<b>Industrial Subdivision</b>  <b>FOR SALE</b> <b>4.545 Acre Lot</b>   24 Lots <b>Zoned M2   Light Industrial</b> New City Truck Water Station is currently under construction across from these 24 industrial lots. Easy access. 1 block from Hwy. <b>\$950,000</b>	<b>Development Land</b>  <b>FOR SALE</b> <b>18.8 Acre Lot</b>   Near New Hospital <b>Zoned R2   Residential</b> Property limits & services nearby. Perfect location to meet high demand for senior housing. Next to new Hospital. Rental income. <b>\$5,481,000</b>	<b>ATTENTION INVESTORS:</b> <b>Revenue 1/2 Duplexes</b>  <b>FOR SALE</b> <b>4 Beds</b>   4 Baths   1816 SQ FT New Strata titled duplex with potential. Gasheating, water. Tenants already in place. Located in new subdivision. <b>\$384,900</b>

### TIME TO INVEST IN THE PEACE COUNTRY AREA

#### FORT ST. JOHN & DAWSON CREEK

- Back to approximately 2012 Prices
- Market on the verge of turning around with LNG



Contact me for more details!



**Kevin Pearson**  
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**Motel 34 Rooms, Restaurant, Town W/Rebound from Coal Mine Industry, Workers, Tourists, 4,000 People, Hi-way exposures.**  
**C-Alberta**  
**Price \$1.5M**



**Motor Inn Bar w/VLTs, Mini Liquor Store, 80 Seats Restaurant and 28 Room, 120 Seats Conference Hotel, 3.5 Acres, Major Hi-way Junction, Viking, AB**  
**Price \$1.8M**



**Bowling Alley Business w/Neighbourhood Pub, 3 Rental Units, 3 Bed Room 3rd Floor and 24 Bowling Lanes, 3 Story 40,000 Sqf Building, Chilliwack, BC**  
**Price \$2.8M**



**Motor 87 Units + Restaurant, Non-Franchise, City of 50,000 Population, 15% NOI, Cash Need 35% w/ Financing, 2 Story on Big Lot, Brandon, MB**  
**Price \$4.4M**



**Motor 43 Guest Room and Owners Suit, Revenues Support Financing and a family, Absentee Owner, Downton Prince George, BC**  
**Price \$1.6M**



**Motor All 47 Units Renovated + Leasable Restaurant, City in Gas and Oil Patch Region, Business Busy Year Round, Approved Financing, Central Alberta**  
**Price \$4.2M**



**Hotel 110 Room w/Full Service + Rental Income \$160,000.00, 4.5 Acres Land, Close by BC Hydro Mega Projects, Fort St. John, BC**  
**Price \$2.8M**



**Motor 60 Room, Con Laundry, Restaurant. Close by Shopping District, Business w/ Recovering Normal Level, Grande Prairie, Alberta**  
**Price \$3.5M**



**Golf Course 210 Acres w/Ready for Resorts develop, 18 Hole Course, Driving Range, Only Open 6 Month w/NOI \$300K Runs by Manager, BC Central City**  
**Price \$3.5M**



**Motor Business With Only Rooms w/Non-Franchise, Revenues Projects \$1.5m, Centre Of City, 96 Rooms, 2 Acres, Grande Prairie, Alberta**  
**Price \$5.5m**



**Motor 25 Units +3 Bed Owners, Newly Renovated, Land Space for Expansion, Retiring 20 Yrs, First time on Market, Family Business, Cache Creek, BC**  
**Price \$1.2M**



**Motor 50 Luxury Guests Units + Restaurant, 11 Years, High Volume Sales W/Lower Overheads, Thriving Gas and Oil Town, C-Alberta**  
**Price \$7.5M**

 <p><b>John C Nam</b>          Direct: (604) 805-9131  <a href="mailto:chungnamjohn@gmail.com">chungnamjohn@gmail.com</a>          RE/MAX CITY REALTY          (O) 604-439-2266          2806 Kingsway, Vancouver, BC.</p>	 <p><b>Vincent Huang</b>          Direct: (778)-551-5558  <a href="mailto:vincenthuangrealty@gmail.com">vincenthuangrealty@gmail.com</a>  <b>RE/MAX CITY REALTY</b></p>
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# LNG terminal at Kitimat confirmed to start this year

**FEATURE | \$40 billion plant-and-pipeline project will be the biggest energy infrastructure in Canadian history**

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

Construction will start this year in Kitimat on the largest energy infrastructure ever built in this country, the CEO of **LNG Canada** confirmed last month at the annual Canada Gas and LNG Conference.

Malaysia-based **Petronas** will take a 25 per cent stake in LNG Canada to become the second-largest stakeholder.

As the company continues to move forward on the \$40 billion project, other, smaller players are appearing on the local stage – including a new Vancouver firm called **True North Energy Corp.**, which is developing a niche market by marketing B.C. liquefied natural gas (LNG) to China and moving it by intermodal container.

Following an oil price plunge in 2014 and the cancellation of several LNG projects, prospects for a B.C. LNG industry appeared to have evaporated in 2017.

“But at the end of the year, suddenly that changed,” said **Calvin Xu**, co-founder and CEO of True North Energy.

Oil prices are up, improving cash flows for major oil and gas companies, and demand in China and other Asian countries is growing faster than expected, making the more cost-competitive LNG projects more economically viable than they were just one year ago.

In 2017, natural gas consumption in China rose by 15.3 per cent



**A new horizon: LNG tankers will become a fixture off B.C.'s north coast as LNG Canada confirms terminal construction.** | WOJCIECH WRZESIN/SHUTTERSTOCK

over 2016, pushing spot prices up to US\$30 per million British thermal units, and in the first quarter of 2018, China's imports of LNG grew by 59 per cent, Xu said.

Helping drive those numbers is China's aggressive push to reduce its reliance on coal power by switching to renewables and low-carbon natural gas. But China has also aggressively pushed its transportation sector to switch from gasoline and diesel to compressed natural gas and LNG. According to Xu, there were 350,000 LNG vehicles in China in 2017 – a 40 per cent increase over 2016.

China's current five-year plan aims to raise its use of natural gas to 10 per cent from 7 per cent by 2020, and to 15 per cent by 2030.

That works out to 50 million tonnes by 2020, he said.

To put that in context, the first phase of the LNG Canada project would use two separate cooling processes and would produce 13 million tonnes of LNG. At full build-out it would produce 26 million tonnes.

“That's a lot of new demand,” Xu said. “There's a lot of room for Canada to supply China.”

Japan also wants Canadian LNG, said **Takuma Iino**, deputy director of oil and gas for Japan's **Ministry of Economy, Trade and Industry**.

Japan is the world's largest importer of LNG, bringing 83 million tonnes into the country in 2017.

“One of the key policies of Japan's LNG procurement is diversification,” Iino said, adding Japan is now beginning to take shipments of LNG from the U.S.

## We will be in construction in 2018

ANDY CALITZ, CEO,  
LNG CANADA



In 2016, when LNG Canada put its final investment decision (FID) on pause due to poor market conditions, the company made it clear the project was delayed, not cancelled.

“We also at that time said, when they asked the inevitable question ... ‘When will you reconsider the

FID?’ our answer was we will be in construction in 2018,” LNG Canada CEO **Andy Calitz** told May's conference. “I reaffirm that commitment today.”

That is music to the ears of the **Haisla Nation** and the town of Kitimat.

“We're done waiting,” said Haisla Chief **Crystal Smith**. She said the Haisla have used the two-year pause to get people trained in the skills they will need to benefit from the project.

Project officials said the delay has allowed them to work on getting costs down. It also allowed **TransCanada Corp.** to firm up relations with First Nations along the corridor of the Coastal GasLink pipeline, which will move natural gas from the Dawson Creek region to Kitimat.

“We're confident now that we have the programs and the agreements in place to involve the First Nations – every single one of the First Nations – along our route,” said **Greg Cano**, director of project planning and execution for **Coastal GasLink Pipeline Ltd.**

The **BC NDP** government levelled the playing field by eliminating special taxes on the LNG industry.

“Natural gas demand in East Asia could potentially expand about 2.5 times between now and 2030, from 200 million tonnes to around 500 million tonnes,” Iino said. “We believe that Canada, as a new supplier of energy, would play an important role in developing a flexible and open energy market in Asia and the world.” ■

– With files from Pipeline News

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- ◆ 6,560 sf Light Industrial Shop and Office
  - ◆ 5,340 sf Shop
  - ◆ 11,700 2 story office center with shop on 3 acres land
  - ◆ 3,200s f shop with 1,800 sf 2 story living quarters
  - ◆ 4,970 sf downtown office building along main street
- ...and more

\*All measurements are +/-

**LAND & BUILDING For Sale**  
FORT ST JOHN FORMER CITY FIRE HALL  
**132' x 155' lot 7,320+sf building**

This property was designed and built in the 1970's for the fire hall. Two story portion has offices on the main floor and living quarters on the second floor

3540sf shop area consists of four drive thru bays

Asking \$758,000  
MLS# C801803

Note: The Seller will consider offers that are accompanied with a Buyer's proposal for site development that works within the City of Fort St John Master Plans. This concrete block structure is being sold in 'as-is, where-is' condition

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**10,400sf industrial building on 4.76+/- acres land** zoned light industrial use Located in Regional District jurisdiction (lower property taxes) but along city boundary close to airport and city amenities.  
**Asking \$2.35 Million** MLS# N4507464

**LAND & BUILDING** FORT ST JOHN, BC Commercial Industrial  
Main building consists of; Unit A 4450sf - 3 overhead doors large shop area drive thru from yard to back alley. Unit B 3834sf - 2 shop overhead doors & offices Open Storage – has electrical outlets (good for storing equipment or vehicles) **Asking \$1.5 million** MLS# C8015910

**Court Ordered Sale**  
**5+ ACRES OF HIGHWAY FRONTAGE**  
**waterfront land & 6,000+/- sf building**

LAND is made up of two lots that currently have three accesses; via Lakeshore Drive, Jackfish Frontage and Sunnyside Drive – all accessed off Alaska Highway. The property fronts on Fish Creek and parkland adjacent Charlie Lake. Land made up of parking lot, green space, baseball diamond, commercial building.

BUILDING built between 1998 and 2004 & designed to facilitate a pub/restaurant business with full commercial kitchen & bar service, currently in place & operational (the business is not included in the sale). Building has a multi-level floor plan plus mezzanine which holds offices, storage and mechanics.

**ASKING \$2.84 Million**  
MLS# C8019259  
All offers subject to court approval. All offers must include Schedule 'A' – Vesting Order.  
LAND AND BUILDING BEING SOLD 'AS-IS, WHERE-IS'

**FOR SALE**  
**5,340sf SHOP**  
0.3 Acre lot just off the Alaska Highway  
60'x89'sf +/- wood frame metal sided shop with 2 offices, staff room and utility room.  
2 bay shop has 16'x16' overhead door with electric openers. Lot level graveled yard, concrete pad in front & fenced.

**MOVE IN THIS SUMMER!**

**Asking \$829,000**  
MLS# C8019423

**FOR SALE**  
Development Land Fort St John, BC  
Property historical use has been residential  
House on site could function as office or development security building. Water and sewer city services currently located at property line of adjacent development site.

**ASKING \$998,000**  
MLS# C8019365  
Call for survey and site info

**INVESTMENT OPPORTUNITY**  
**37,375sf Light Industrial Building on 2 Acre lot**

Building consists of;  
4,030sf+/- office/parts counter, 4 offices, boardroom, 2 washrooms, staff lounge, entrance currently used for parts reception area  
24,125sf+/- warehouse - 2 ton crane, shared office,  
5 overhead doors, overhead gas heating units  
11,110sf+/- cold storage bay, 5 ton crane, 2-14'x16' overhead doors  
2-12'x16' overhead doors separate cold storage from warehouse

**Currently Leased**  
Long term lease in place with oil & gas industry tenant recently renewed

**Asking \$7.4 Million**  
MLS# C800783



## RE/MAX DAWSON CREEK REALTY

Locally owned and operated



**FOR SALE** Fort St John shop situated on 4.9 acres which includes its own rail spur! This 7663 Sqft shop has been built to impress with 4 18x14 overhead doors, offices, in floor heat as well as heated aprons and a full wash bay. The yard is stripped, shaled, fully fenced and gated. **Priced \$4,500,000 MLS 170974**

**FOR LEASE** Almost 5500 sqft shop with 800 sqft of office space and secured parking. Newly renovated with bathrooms and staff kitchen area this shop has great access, 3-14' wide overhead doors, 600 amp service and easy access to 8th street. **Priced \$18. Per sqft. MLS 170055**

**FOR SALE** This lot is the most desirable Heavy Industrial Commercial lot in Dawson Creek. This lot has it all, High visibility, accessibility that is second to none, Three phase power, water and sewer to the lot and pavement on 2 sides. The lot has been stripped and shaled down to the clay base. You would be settling if you chose any other lot in Dawson Creek. Build your companies headquarters for all to see or service the area with a much needed truck stop and heavy tire repair shop. This lot is also sub dividable and owner would be open to the RIGHT build to suit. Call listing agent now for more info before your competition wins this spot! **Priced \$1,890,000 MLS 167659**

## CARY REED

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caryreed70@shaw.ca



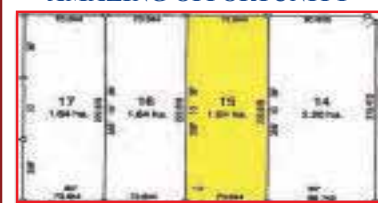
## Class A Office Building for SubLease



### 10215 - 100th Street

Class A Office Building located in the heart of downtown. Optional spaces available are approximately 3,937 & 4,880 sq ft of strictly office. 5,047 & 6,200 sq ft of office space including the attached bay or the entire 10,284 sq ft. This beautifully appointed office building features reception area w/seating, large board rm coffee rm, mail room, file storage and other break out rms. See attached optional plans quick possession available. \$20.90/sq.ft. + Cam \$5.89/sq.ft.

## AMAZING OPPORTUNITY



### Lot 15 - 87 A Ave

Heavy Industrial 4.05 acres located in phase one BCR Industrial Park. All City Services available at lot line. Paved street with excellent access to the East By-Pass Road and onto the Alaska Highway. Last parcel for sale in this developed Industrial Park. **\$850,000 - MLS#: C8015726**

## One-of-a-kind Leasing Opportunity



### 13091 Nielson Avenue

Accelerate your business with these retail or office spaces in the community of Charlie Lake. Slated for occupancy in summer of 2018 now is the time to book your space which can be demized to your requirements. Quality concrete & green building construction, paved parking, high visibility in this owner built and managed Plaza. This building will also offer full basements for an additional rate of approx. \$8.00 per square foot. **\$16.00/ sq. ft. + NNN - MLS# C8016430**



## Kathy Miller

Personal Real Estate Corporation

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kathy@bugkathymiller.com

250-785-5520

Toll Free: 1-888-785-5520



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**Asking: \$16,300,000.**  
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**ASKING: \$10,500,000. REVENUE (2014: \$3,335,716, 2015: \$2,668,155, 2016: \$2,142,284, 2017: \$2,310,915.99)**  
92 Room, 1.97 Acres High End franchise hotel which was built in 2004 and has been renovated to meet Franchise standard.

**MOTEL IN SK**  
**Asking: \$6,500,000.**  
Revenue (2016: \$1,919,710, 2017: \$1,883,385) 130 room as Two hotel package (each 65 room, 7 Acres /2 acres ) which was built in 2014 located in the southeastern portion of the province of Saskatchewan.

**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.

**MOTEL IN SK**  
**Asking: \$6,500,000.**  
Revenue (2015: \$1,644,927, 2016: \$993,376, 2017: \$1,454,409)  
65 room, 2 Acres which was built in 2013 located in the heart of South Eastern Saskatchewan's Oil Country.

**FRANCHISE HOTEL IN MB**  
**Asking: \$5,490,000.**  
Revenue (2017: \$1,516,136.54, 2016: \$1,309,165)  
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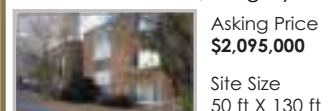


Asking Price **\$2,995,000**  
Site Size 50 ft X 130 ft

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# Buying a business vs. buying investment real estate

In my capacity as a merger and acquisition adviser, I often get asked by investors, “Should I invest in commercial real estate or an operating business?” Of course, as you can appreciate, that comes with more questions than answers – but fundamentally, it will come down to operating returns, return on investment and risk.

## Buying commercial real estate

In commercial real estate, a common metric of return is the capitalization rate (cap rate), the rate of return on a real estate investment property based on the income that the property is expected to generate.

The capitalization rate of an investment can be calculated by the following formula: Capitalization rate = net operating income (NOI) / current market value.

As per respected industry reports, the current nominal cap rate for industrial property revolves around 4 per cent to 5.25 per cent. This is a low number as measured by historical standards, indicating that, relative to NOI, market values are high.

The cap rate is a ratio that gauges profitability. The proportion of NOI relative to the current market value must remain constant for the capitalization rate to remain the same. If NOI rises while the market value does not, the capitalization rate will rise, and if the opposite happens, the capitalization rate will decline. If the capitalization rate is declining, it may be wise

**BUSINESS  
BROKERAGE**



By ARTHUR KLEIN

to simply sell the property and reinvest elsewhere.

## Buying a business

In the matter of business performance, the key metric of return on invested capital (ROIC) is the percentage return that a company makes over its invested capital. ROIC = net operating income – dividends / total capital.

Most assessors will define total capital as total amount of long-term debt, plus the total amount of equity and excluding cash. While earnings of privately held corporations are not often reported, desired ROIC performance will be 10 per cent or greater. However, the invested capital is measured by the monetary value needed instead of the assets that were bought. Since value is the present value of future cash flows, this factor is what makes businesses valuable – all else being equal.

Another related key metric is that of return on equity (ROE) as

earnings before interest, taxes and depreciation (EBITDA), relative to the market value of the business.

Therefore:  $ROE = EBITDA / \text{Business value}$ .

The ROE is similar to the cap rate of real estate, as both are a measure of income (NOI for real estate and EBITDA for businesses) and the current value of either the real estate or the business.

In business transactions, I routinely observe ROEs in business values in excess of 22 per cent.

So, whether for commercial property or an operating business, it becomes a question of managing or qualifying risk and taking into account the scope of capital investment necessary to realize those returns.

Commercial property investors will look at cap rates as a useful tool when it comes to comparing similar real estate investment properties. For example, you could be comparing a property with, say, an 8 per cent cap rate to one performing at 4 per cent, yet both generate the same net operating income.

Higher cap rate investments will have a higher net operating income but more risk. And typically the lowest cap rates are those with highest possibility of price appreciation and little risk of tenants leaving premium properties. (For example, the Bentall Centre towers in Vancouver sold at 2 per cent cap rate.)

The key assumption here is that



the property is zoned in its “highest and best use” class. Windfall land appreciation due to rezoning is a further risk of speculation. Investors need to be wary that the potential windfall may not be realized. For instance, those gas stations and auto shops that are being rezoned into condo developments, and benefiting from spectacular property value increases, may not always

materialize.

In an operating business, realizing ROE rates of 10 per cent, 20 per cent or more (annualized) will obviously outperform the net operating return of land ownership. However, the management of that business and related risks will affect what a seller or buyer will be willing to pay, as based on: the business’ ability to support the required level of management; a reasonable return on invested capital; consistency in earnings; growth potential; and the debt service capacity of the business.

Whether buying an active business or a passive real estate investment, always seek the guidance of professional advisers before committing. ■

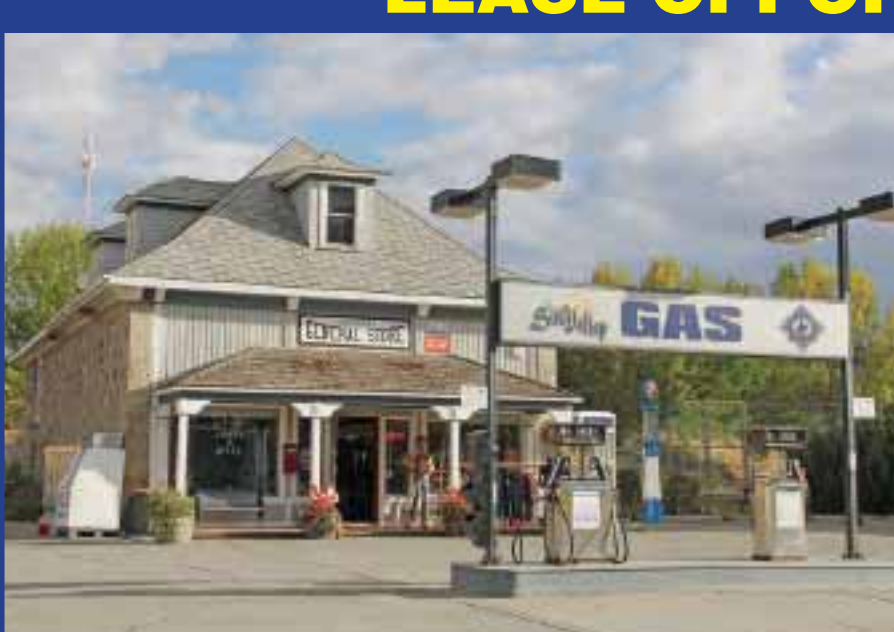
Arthur Klein is a merger and acquisition adviser with Vancouver-based Pacific M&A Business Brokers Ltd. He can be reached at 778-329-9558, or through [www.pmabb.com](http://www.pmabb.com)

**Whether for commercial property or an operating business, it becomes a question of managing or qualifying risk and taking into account the scope of capital investment necessary to realize those returns**

”

**Whether to invest in a business or commercial real estate comes down to balancing returns, risk and capital**

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# Doubt cast on forecast of B.C. cottage price drop

**RECREATION | Prediction of tax-driven price slump in recreational market ignores the fact that most rural properties are excluded from the province's speculation tax**

By FRANK O'BRIEN  
fobrienr@biv.com

A widely quoted national report claiming British Columbia's recreational real estate market will see the biggest price slump east of the Atlantic is challenged by local realtors and the latest sales statistics. The annual **Royal LePage Canada Recreational Property Report** forecasts B.C.'s cottage country will see a 2.8 per cent drop in prices this year due to the province's new

speculation tax on secondary homes. This compares to the report's projected 5.8 per cent increase nationally in recreational home values this year compared to 2017.

"With Canada's fastest-growing economy, British Columbia's vast and varied recreational regions might be expected to lead the country," said **Phil Soper**, president and CEO, Royal LePage. "That will not be the case in the near term as new taxes aimed specifically at recreational property owners are expected to weaken markets across the province, driving would-be purchasers to invest elsewhere."



B.C.'s new speculation tax covers only a small portion of the recreational market and excludes nearly all islands and the Sunshine Coast. Only shaded areas in map are subject to the tax. | B.C. MINISTRY OF FINANCE

According to the report, the biggest tax-driven price drop will be seen on the Sunshine Coast, where Royal LePage expects waterfront properties to decline 9.1 per cent and non-waterfront houses to fall 8.3 per cent in value. The report also forecasts oceanfront prices in the Comox Valley to drop 5 per cent this year.

But the Sunshine Coast, like the Comox Valley and most of rural B.C., is not subject to the speculation tax.

"I don't agree with those [price] forecasts," said **Bruce Lasuta**, a veteran Royal LePage agent in Sechelt on the Sunshine Coast. He said the Sunshine Coast is experiencing one of the strongest markets in memory.

Sunshine Coast detached-house prices have increased 7.9 per cent since the speculation tax was introduced in February, according to the latest data from the **Real Estate Board of Greater Vancouver**. This compares with a 0.1 per cent increase across Greater Vancouver in the same time frame.

The **Vancouver Island Real Estate Board** reports that oceanfront home prices in the

Comox Valley in the first four months of this year were up 20 per cent from the same time in 2017, and non-waterfront houses have soared 14 per cent in value in the same period. "We are not seeing a slowdown," said a board spokeswoman.

The speculation tax applies in the Metro Vancouver regional district (excluding Bowen Island); the Capital Regional District (excluding the Gulf Islands), Kelowna-West Kelowna, Nanaimo-Lantzville, Abbotsford, Chilliwack and Mission.

The tax rate for all properties subject to the tax is 0.5 per cent on the property value for British Columbians who are Canadian citizens or permanent residents.

The tax is higher for non-B.C. residents, rising to 2 per cent of the property's value for foreign nationals.

When asked about the projection of a slide in recreational prices, Soper stood by the Royal LePage report.

"It is all about perception," he said, "and people have the perception that B.C.'s speculation tax will negatively affect the recreation market." ■

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- **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**
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## B.C. clarifies rules on fixed-term recreational rentals

The B.C. Ministry of Municipal Affairs and Housing has apparently backed down on a controversial amendment to the Residential Tenancy Act regarding fixed-term rentals. The amended act came into effect May 17.

The changes had included the outlawing of fixed-term rental agreements, wherein a landlord requires a tenant to sign a contract stating they will vacate the premises on a fixed date.

B.C. Housing Minister Selina Robinson had said the amended legislation would protect the rights of renters who have been left open to "unfair and unjustified rent increases."

The new legislation did allow the landlord's family to take possession of the unit, but only for long-term occupancy.

The change had raised concern for the many owners of seasonal recreational property, such as cottages or ski condos, who often rent the units out during the off-season.

"This will reduce the number of rentals," warned Sunshine Coast real estate agent Bruce Lasuta, adding that the resort area already has a near-zero vacancy rate.

But following a query by *Western Investor*, the ministry softened the regulations as it relates to seasonal property on June 5. *Western Investor's* query specifically related to summer cottages, but the same ruling would apparently apply to other forms of seasonal property.

"A landlord can use the vacate clause if they plan, in good faith, to occupy the home at the end of the fixed-term tenancy agreement. It does not matter that they will only live in the home for the summer months," reads an emailed statement from the Ministry of Municipal Affairs and Housing.



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# Industrial a hot spot in fast-growing Lethbridge

**FEATURE | Potato processor, pot grower among players as southern Alberta city sees industrial vacancies fall and lease rates rise in a job-rich city where the population is expected to reach 100,000 this year**

By WI STAFF

wieditor@biv.com

Potatoes and pot are on the table in Lethbridge as the fast-growing southern Alberta city sees a growing appetite for industrial development.

Outside of Calgary, Lethbridge is the biggest city in southern Alberta. It's also one of the brightest places in Canada, with 320 days of sunshine a year.

"We really promote Lethbridge as a bright choice," said Erin Crane, director of investment attraction at **Economic Development Lethbridge**. "Bright, to us, means intelligent," she continued, noting the two post-secondary institutions and **Agriculture and Agri-Food Canada's** largest research facility. The city also has Canada's highest per capita number of PhDs for a place of its size.

Lethbridge, about two hours from Calgary, has some unique attributes, including historical attractions like Indian Battle Park, cultural destinations like the **Southern Alberta Art Gallery**, and the iconic, century-old Lethbridge Viaduct (better known as the High Level Bridge).

It is the industrial and manufacturing sector that is Lethbridge's touchstone this year, however.

Under construction is the \$360 million **Cavendish Farms** frozen-potato processing plant, the largest private investment in the city's history. Premier **Rachel**



**The \$360 million Cavendish Farms potato processing plant is the largest private investment in Lethbridge history. It is expected to complete next year.** | CAVENDISH FARMS

**Notley** was among officials for the official groundbreaking last year.

Located on 278 acres in Sherring Industrial Park, the plant is slated for completion in 2019.

A government news release said construction is expected to create up to 400 jobs, and upon completion the plant will require about 9,000 acres of potatoes. With cash income projected at \$3,500 to \$4,000 per acre, potatoes are among the highest-value crops grown in the region.

"The record investment Cavendish Farms is making in Lethbridge is good for our farmers and producers, good for the entire community and good for our growing economy," said Notley. The province has committed \$20 million for civic infrastructure improvements to accommodate what is being called a "state-of-the-art" production facility.

Infrastructure upgrades include the water system in the Sheering Industrial Park.

Meanwhile, cannabis grower **Fifty First Parallel** has bought five acres of land in a Lethbridge industrial park where it plans to build a three-phase facility capable of producing about 12,600 kilograms of marijuana per year by 2020.

At full operation, it is expected to employ about 150 people.

Fifty First Parallel has partnered with Colorado-based **LivWell Enlightened Health** on the Lethbridge build.

Marijuana is to be legalized federally this summer, and Alberta will allow cannabis to be sold by private retailers.

Lethbridge's industrial market outlook continues to be optimistic thanks to a strong performance in 2017 and the economic recovery of

the province at large, according to a study by **Avison Young**.

The commercial agency noted the city's industrial vacancy fell 1.6 per cent year-over-year to 4.6 per cent in the first quarter of 2018. During the same period, 102,000 square feet of new inventory was added with strong interest from the small-to-mid-sized industrial condominium market.

Rental rates edged up to \$8.15 per square foot in the first quarter of 2018 from \$8.02 per square foot one year earlier.

"Stable vacancy and rental rates make the Lethbridge market very predictable for investors and owner-users," Avison Young noted.

The agriculture and food-processing industry has also shown significant interest in Lethbridge.

Aside from the new Cavendish plant, additional interest from

greenhouse operators, food processors and the distribution sector is expected to result in 170,000 square feet of new construction starting early in 2019. These new users, and supporting businesses in the agricultural space, have created a shortage of inventory in specific categories, including medium-to-large unit sizes and those offering loading docks or storage yards.

Preleasing continues to be strong; however investors have avoided additional large-scale speculative construction. The 125,000 square feet of new space under construction as of the first quarter consists predominantly of small-unit and condominium-style developments with 88,000 square feet preleased or sold.

As one of the fastest-growing cities in Alberta in 2017, Lethbridge is on pace to achieve a population of 100,000 during 2018 with an anticipated population growth rate of 2 per cent. The industrial market is driving job creation and contributing to overall stability and growth in the region, according to Avison Young. ■

## New industrial space completed (first quarter)

Year	Square feet
2016	138,000
2017	80,000
2018	105,000

SOURCE: AVISON YOUNG SPRING 2018 INDUSTRIAL MARKET REPORT

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# Alberta | WHAT'S HAPPENING

## Luxury hotels set for Calgary



**Marriott Hotels** will apparently duplicate a feat from Vancouver in building two interconnected luxury hotels in downtown Calgary.

The \$100 million Dorian project, through developer **PBA Land Development**, will see the construction of the 180-room Courtyard by Marriott and a 120-room Marriott Autograph hotel.

The development at 525 5th Avenue Southwest will be 27 storeys and is scheduled to open in the fall of 2020. The lower floors of the tower will house the Courtyard, with the upper portion of the tower housing the Autograph brand. There will be separate lobbies and elevator access to the two hotels.

Last year, Marriott opened two luxury hotels in downtown Vancouver linked by the new Parq casino.

Calgary is seeing a hotel mini-boom. The 155-room Alt Hotel in East Village, by **Groupe Germain**, will open this summer, and the 360-room Residence Inn by Marriott at 10th Avenue and 5th Street S.W. completes in 2019.

Last year, **CBRE's** hotel outlook report cautioned the city could face overbuilding, but noted that Calgary's economic performance over the next three years would place it in third place among Canadian cities.

"With economic conditions improving and oil and gas prices stabilizing, corporate room demand that has been largely absent for the past two years should start to return, helping to offset the impact of new supply in [Calgary]," the CBRE study concluded.

In its latest report, hospitality firm **HVS International** reported the hotel occupancy rate in Calgary was 73.3 per cent in the third quarter of 2017, up from 69.5 per cent a year earlier. Revenue per available room jumped from \$113.92 to \$116.39 during the same period.

## Calgary offices go negative



Calgary's office market continued to "bounce along the bottom of the market" in the first quarter of 2018, according to **Cushman & Wakefield**.

A relatively strong leasing activity for the quarter of 1.3

million square feet resulted in another quarter of marginally negative absorption of 151,192 square feet, the agency reports.

In downtown Calgary, office vacancy rates increased slightly from 24 per cent in the fourth quarter of 2017 to 24.4 per cent in the first quarter of 2018, recording negative absorption of 156,789 square feet.

## Starwood selling Westin hotels

**Starwood Capital** is selling its Westin hotels in Calgary and Edmonton.

Starwood has retained commercial real estate brokers **Cushman & Wakefield** to oversee the transaction. The move follows Starwood's sale of Westin properties in Toronto and Vancouver in recent years.

**Marriott International** owns **Starwood Hotels and Resorts** and is the operator at all of its hotels. No changes to the names of the Westin hotels are expected.

The Westin Calgary has 522 suites while the Westin Edmonton has 416.

Starwood collected between \$350 million and \$400 million for the Westin Harbour Castle in downtown Toronto. It's been reported that the Westin Bayshore in Vancouver sold for \$290 million.

Starwood bought all five of the Canadian properties in 2014 for a total of \$765 million. ■

## Albertans split on federal government's pipeline purchase



The federal government has bought the Kinder Morgan pipeline and has assured it will be built. | SUBMITTED

**St. Albert** Conservative MP **Michael Cooper** doesn't see anything positive from the federal government buying the **Kinder Morgan Canada** pipeline.

"This is a consequence of the Liberals' complete failure to champion Canada's energy sector. The Liberals have turned a \$7 billion investment in Canada into a \$4.5 billion bailout to a Texas oil company that in the end won't guarantee that one single inch of pipeline will be built," Cooper said.

All the company wanted was certainty, Cooper said, and they never asked for any taxpayer money.

Last month, federal Finance Minister **Bill Morneau** announced that the Canadian government will purchase the Trans Mountain pipeline for \$4.5 billion.

**St. Albert** MLA **Marie Renaud** said she thinks the purchase came in part due to Premier **Rachel Notley's** advocacy for the pipeline project.

The pipeline project is critical to deliver services and new infrastructure projects, like schools and hospitals, Renaud added.

"I think it's really great news for

all Albertans to get our product to tidewater and get the best price possible," Renaud added.

Morneau said Canada does not intend to own the pipeline long term, as it plans to sell the project to an owner or owners. Until the government can find a buyer, the pipeline will be a Crown corporation.

The \$4.5 billion that the federal government announced it would spend is to purchase the already existing pipeline and does not include the cost of expansion. In December **Kinder Morgan** said that the project, including construction, would cost a total of \$7.4 billion.

Two years ago the **National Energy Board** approved the project, which expands an existing pipeline between Alberta and Burnaby, B.C., with 157 conditions.

The British Columbia government, a coalition of Premier **John Horgan's** NDP and the **BC Green Party**, has stalled the project. Horgan has said that even after the purchase by the federal government he still has serious concerns about the project. ■

— Jennifer Henderson, St. Albert Gazette

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# Sask. & Man. | WHAT'S HAPPENING

## H&M swings into Regina centre



One of the world's trendiest retailers has swung open its doors in Regina.

Swedish clothier **H&M** has christened a two-level, 25,000-square-foot store at the Cornwall Centre, an arrival that had people lining up around the block to stock up on the latest fashions for ladies, men, teens and kids.

**Toni Galli**, country manager of **H&M Canada**, said she was "thrilled" to open the Regina location and hire 40 associates as part of its continued expansion in Canada.

"We have been waiting for a great location in Saskatchewan and are very happy to have finally found one," she said.

That was little consolation to fashionistas in Saskatoon, however. **Kelly Maesymic**, a sales associate with **ICR Commercial Real Estate** in the province's biggest city, said there are a number of locations that could accommodate an H&M store, including the former **Sears** space at Midtown Plaza, which is being carved up for smaller tenants.

"That's a big retailer for

[Cornwall Centre], for any centre really. That's a feather in the cap for them. They've done a lot of work to attract national tenants. H&M will be a great cornerstone for their mall," she said.

Cornwall still has some work to do as it has its own space – about 120,000 square feet over two storeys – that used to house **Sears** that remains empty.

H&M first arrived on Canadian shores in 2004 and now has 85 locations across the country. It has garnered a reputation for offering the latest fashion at low prices.

## Saskatoon CRE rents may fall



Office and industrial real estate brokers in Saskatoon are seeing a few glimmers of hope about the future but concede it may be dogged by reduced rents.

**Colliers International's** first-quarter forecast for Saskatoon office space calls for declining net effective rents for all asset types except Class AAA – but the agency said a number of metrics are pointing in the right direction. "Class AAA and A assets have the greatest

potential for increases in tenant demand, while Class B and C are still trending downward," the report said.

Leasing demand is also expected to be strong on the industrial side, with 67 per cent of respondents believing demand will rise downtown and 50 per cent thinking it will do the same in the suburbs.

Despite this, the market continues to show a "strong likelihood" for decreases in net effective rents for all property types, according to **Colliers**.

**Tom McClocklin**, Saskatoon-based president and managing director of **Colliers**, said declining industrial rental rates have proven to be a positive, when combined with businesses stabilizing.

"We're seeing vacancy rates start to come down a bit," he said.

## Regina real estate shifts

The pulse of real estate professionals in Regina is starting to quicken. Finally.

Brokers, appraisers and property managers believe tenant demand is going to increase for all office asset types except Class C over the next 12 months.

"We're seeing a shift in general attitude," said **Craig Hennigar**, Vancouver-based director of market intelligence at **Colliers**.

Regina's market has been in a funk for the past several years as commodity prices have

## SkyCity Centre tower grounded

Winnipeg's ambitious SkyCity Centre condo tower has been grounded.

Deposits are being returned to buyers who purchased 50 per cent of the 388 condos in the \$200 million project.

At 45 floors it would have been the tallest building in the city.

The buyers had put down 10 per cent deposits on condo apartments that were originally sold at around \$400 per square foot when it began marketing five years ago.

"[It] is not currently viable to proceed to build this tower as originally planned," read a statement from the developer, **Fortress Real Developments**.

SkyCity Centre, which also included street-level retail, was to open this fall, but the project faced repeated delays.

A proposed class action was filed in Manitoba's **Court of Queen's Bench** early in June seeking the return of deposits and other unspecified damages due to failure to deliver the homes on time.

**Fortress** said it intends to reboot the design and launch a new project on the same site, though no timeline was given.

The current average Winnipeg resale condo price is \$236,000, down



Deposits have been returned to buyers in the halted SkyCity Centre condo tower in Winnipeg. | SUBMITTED

slightly from a year ago. Condo sales through the first quarter of this year were down 14 per cent from a year earlier, according to local real estate board data. ■

floundered on international markets.

The report also found a shift in future expectations for net effective rents, which are showing a neutral forecast, and it's believed cap rates will likely move higher for all assets and submarkets.

"The general view is things are on the upswing and there will be a pick-up in rents and tenant demand in the next year," **Hennigar** said.

The sentiment for manufacturing space has improved with the potential

for both increasing rents and tenant demand, while there also appears to be growing demand for flex, service and warehouse/distribution properties.

"The attitude has changed from the glass is half-empty to half-full in the Regina market. A lot of our professionals are working on deals that nobody will hear about for nine months. They're on the leading edge," he said. ■

– Geoff Kirbyson



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Ritchie Bros. Auctioneers Unreserved

# Public Real Estate Auctions

Every lot will be SOLD to the highest bidder on auction day – regardless of price!

## Ground Level Land Corp

2 Parcels of Industrial Real Estate – 2.49± Title Acres &amp; 3.6± Acres to be Titled – Clairmont, AB




**Property may be viewed without an appointment**

**July 16-17**  
Grande Prairie Auction

Owner – Chris Balderston: 780.228.2100  
Ritchie Bros. – Mike Slon: 403.518.6249  
Realtor®: Rick Wallan: 780.518.3313 Brokerage: All Peace Realty Ltd.

## Clark Sazwan

11 Parcels of Farmland – Yard Site with Barns – 1498.12± Title Acres – McAuley, MB

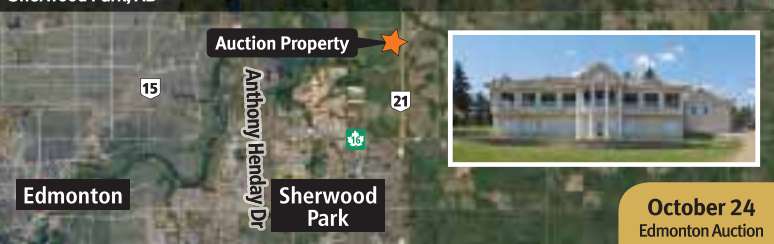


**Property may be viewed by appointment**

**July 24**  
Brandon Auction

Owner – Clark Sazwan : 780.405.1497  
Ritchie Bros. Territory Manager – Steven Perrin: 204.573.0993  
Ritchie Bros. Real Estate – Broker – Ed Truelove: 306.441.0525  
Brokerage: Ritchie Bros. Real Estate Services Ltd.

## Marcel & Janet Van Hecke

135.48± Title Acres Development Land – Completed & Approved Industrial Area Structure Plan  
4730± Sq Ft Home & 7700± Sq Ft Shop – 1500± Sq Ft 2nd Residence – Hwy 21 Frontage  
Sherwood Park, AB


**Open House:**  
Sept 22 & 29 – 2 to 4 pm

**October 24**  
Edmonton Auction

Contact – Marcel Van Hecke: 780.467.1538  
Ritchie Bros. Real Estate – Jerry Hodge: 780.706.6652  
Brokerage – Ritchie Bros. Real Estate Services Ltd.

## Kay-Son RV Park

RV Park and Campground – 51 Sites and 6 Cabins  
11.3± Title Acres – 2000± Sq Ft Shop – Stocked Fish Pond – Drayton Valley, AB


**Property may be viewed by appointment**

**October 24**  
Edmonton Auction

Owners – Cory or Amanda Townsend: 780.202.0045  
Ritchie Bros. Real Estate – Jerry Hodge: 780.706.6652  
Brokerage – Ritchie Bros. Real Estate Services Ltd.

## Estate of Leona Robin

2 Parcels of Real Estate – 255.07± Title Acres – Development Potential – Prince Albert, SK



**Property may be viewed without an appointment**

**July 18**  
Saskatoon Auction

Executor – Marcel Robin: 403.746.2700  
Ritchie Bros. – Brendan Kramer: 306.441.6519  
Ritchie Bros. Real Estate – Broker – Ed Truelove: 306.441.0525  
Brokerage – Ritchie Bros. Real Estate Services Ltd.

## Tartan Canada Corporation


1 Parcel of Industrial Real Estate – 3.52± Title Acres 9600± Sq Ft Shop & Office Building  
9000± & 2000± Sq Ft Fabrication Shop – Redwater, AB


**Property may be viewed by appointment**

**September 5**  
Edmonton Auction

Contact – Wes Duiker: 780.691.0900 (c)  
Ritchie Bros. Real Estate – Jerry Hodge: 780.706.6652  
Brokerage – Ritchie Bros. Real Estate Services Ltd.

## Grouse Mountain Store & Campground

Convenience Liquor Store, Gas Station & Campground  
3.41± Title Acres – Situated on the Moyie River – Yahk, BC



**Property may be viewed by appointment**

**October 24**  
Edmonton Auction

Owner – Robert King: 780.836.5109  
Ritchie Bros. Real Estate – Jerry Hodge: 780.706.6652  
Brokerage – Ritchie Bros. Real Estate Services Ltd.

## 890801 Alberta Ltd.

Industrial Real Estate – 73.1± Title Acres – Hwy 43 Frontage – Whitecourt, AB



**Property may be viewed without an appointment**

**October 24**  
Edmonton Auction

Owner – Ken Adams: 780.778.9540  
Ritchie Bros. Real Estate – Jerry Hodge: 780.706.6652  
Brokerage – Ritchie Bros. Real Estate Services Ltd.

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**rb RITCHIE BROS.**  
Auctioneers®

**60**  
YEARS



## MOBILE HOME PARK FOR SALE | FORT ST JOHN BC



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

**\$3,750,000**

## INVESTMENT OPPORTUNITY 100 MILE HOUSE



- 33 Strata Apartments
- Cap Rate 7%
- 1/2 Bachelor + 1/2 Bedroom Mix
- \$2,750,000

## MOBILE HOME PARK FOR SALE COURTENAY BC



- 3 Acres
- 25 Pads / 2 RVs / 1 Cabin
- City Water, Sewer, Garbage Collection
- \$3,250,000

## MOBILE HOME PARK FOR SALE | MACKENZIE BC



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

**\$2,400,000**

## MHP & LAND FOR SALE CAMPBELL RIVER BC



- 66 Pads Expansion / Plans Complete
- 23 Pad MHP, Fully Occupied
- City Water, Sewer, Garbage Collection
- \$1,700,000 (Park) & \$1,000,000 (Land)

## 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

~~\$3,850,000~~ **\$1,999,888**

## 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

**CONNECT  
WITH US:**



**Eugen Klein**

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