WESTERN INVESTOR

VANCOUVER
LOWER MAINLAND
VANCOUVER ISLAND

COMMERCIAL REAL ESTATE | FRANCHISES | BUSINESS OPPORTUNITIES $4.29 · MAY 2017 · VOL32/5

HOTELS ARE HOT | 12

MOTELS SHARE AS SALES SOAR

Foreign buyers check into B.C.'s packed, profitable hotel and motel market

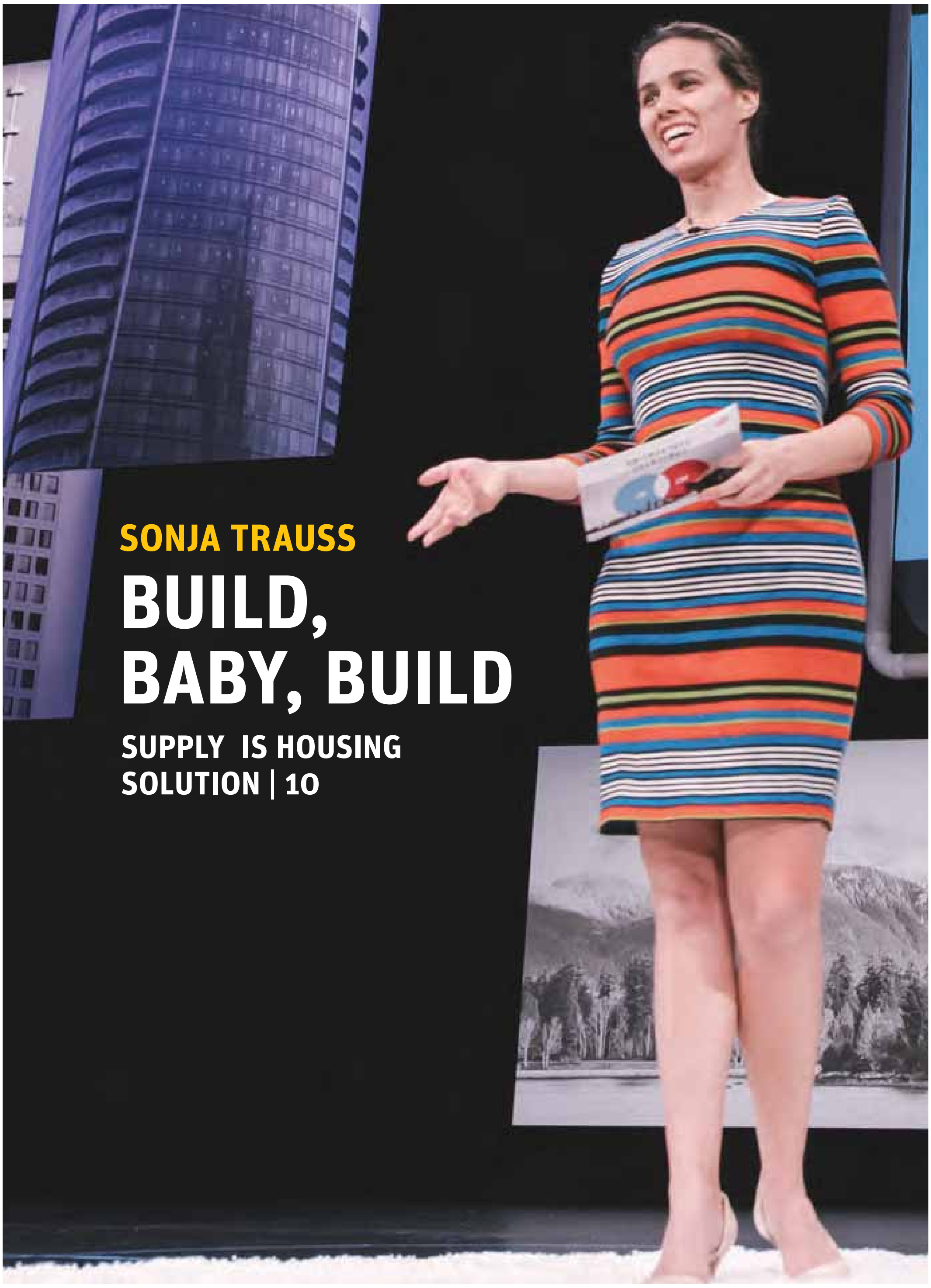
LEGALIZATION | 16

LANDLORDS FEAR GROW-OPS

Legal pot could make rentals an insurance nightmare for owners

CONTENTS

PUBLICATIONS MAIL AGREEMENT 40069240



SONJA TRAUSS

BUILD, BABY, BUILD

SUPPLY IS HOUSING SOLUTION | 10

MACDONALD Commercial

CORFAC International

MACDONALD COMMERCIAL

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

macdonaldcommercial.com 604.736.5611 Listings on Page A4 & A5

PRESTIGIOUS WATERFRONT OFFERING - SOUTHLANDS
7520 BALACLAVA STREET, VANCOUVER

- 7.99 acres
- Rare estate lot opportunity
- RA-1 zoning
- Price $32,000,000

LEE BLANCHARD

PRIME OCEANFRONT DEVELOPMENT OPPORTUNITY
SOOKE, BC

- 8.645 acres approved for mixed-use development
- Spectacular view of Sooke Harbour & the Olympic Mountains
- Serviced, zoned, marina leasehold included
- Price $6,300,000

TIM SOMMER* | BILL RANDALL*
ANNE TANNER*

FOR SALE
2201, 2205 & 2209 ST. JOHNS STREET
PORT MOODY

- 26,137 sf of development site
- OCP is Multi-Family Residential up to 3 storeys
- Asking Price Contact Listing Broker

CRAIG W. BALLANTYNE*

FOR SALE 38.4 - 78.4 ACRES
BURKE MOUNTAIN, COQUITLAM

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

BILL RANDALL*

FOR SALE - SINGLE TENANT INVESTMENT OPPORTUNITY
250 WINNIPEG STREET, PENTICTON, BC

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

PETER GIBSON* | JON BUCKLEY*
CO-LISTED WITH FORM RETAIL

INVESTMENT OPPORTUNITY FOR SALE
WHITEWATER MOBILE HOME PARK

- 3245 Paris Street, Penticton, BC
- 10.76 acres / 93 Home pads
- Asking Price $9,900,000 | 5.0% Cap

DON DUNCAN* | CHRIS DRIVER*
MARSHALL MCANERNEY*
HM COMMERCIAL GROUP

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*

FOR SALE 158 ACRE DEVELOPMENT SITE
KNIGHT CRESCENT, PRINCE GEORGE, BC

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

BILL RANDALL*

FOR SALE - TWO BOSTON PIZZA FRANCHISES
DOWNTOWN VANCOUVER FLAGSHIP LOCATIONS

- New long-term leases - Great locations
- Gross annual revenues $5.3 m
- Contact listing agent for pricing

ADAM FRIZZELL

FOR SALE - HARRISON LAKEVIEW RESORT
HARRISON HOT SPRINGS, BC

- Strata titled boutique hotel one block from Harrison Lake
- Built in 2012
- 20 suites and 2 commercial units
- Asking Price $10,250,000

BRETT AURA* | BART VANSTAALDUINEN*

KELOWNA AREA SHOPPING CENTRE
WESTBANK SHOPPING CENTRE

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

PETER GIBSON*
KEVIN MEIKLE*** | EDGAR BUKSEVICS*

INVESTMENT OPPORTUNITY MISTAKEN IDENTITY WINERY
164 NORTON ROAD, SALT SPRING ISLAND, BC

- 9.48 acre site with 7.5 acres of vineyard
- 3,032 sf wine production / wine tasting facility
- Ability for investor to keep winery manager in current role

ANNE TANNER* | TIM SOMMER*

FOR SALE/LEASE CLOVERDALE BUSINESS PARK
18425 53RD AVENUE, SURREY

- 21,960 sf freestanding manufacturing or distribution warehouse
- Dock and grade loading
- 24 parking stalls on site
- Contact listing agent for asking price

BILL HOBBS*

FOR SALE - CENTRAL LONSDALE DEVELOPMENT SITE
125-145 EAST 13TH STREET, NORTH VANCOUVER

- 1 acre trophy mixed-use development site
- 173,736 buildable sf (4.0 FSR)
- Holding income
- Contact agents for confidential offering details

BRAD NEWMAN-BENNETT*
SCOTT MACPHERSON*

VANCOUVER DEVELOPMENT SITE
1010 WEST BROADWAY, VANCOUVER

- Oak and West Broadway
- C3A - 50' x 125' property
- 3,000 sf tenanted building
- $10,000,000

CRAIG HAZIZA**

FOR SALE
859 THURLOW STREET, VANCOUVER

- Restored class "B" heritage
- 34 units located in the West End
- Elegant design in urban location
- 5 floors, 1 elevator, small gym and storage
- Price $13,800,000

PHIL JOUBERT*

INVESTMENT OFFERING FULLY LEASED INDUSTRIAL BUILDING
NEWTON INVESTMENT

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

BILL HOBBS*

FOR SALE/LEASE
9790 198B STREET, LANGLEY

- 43,685 sf Office/Manufacturing Facility
- Situated on 2.315 acres fully fenced site
- Offices fully air conditioned (multiple HVAC Systems)
- 5,200 sf covered building housing spray booth / sand blasting system area

BILL HOBBS*

RETAIL STRATA UNITS FOR SALE
4287 - 4299 HASTINGS STREET, BURNABY

- Triple A location
- Six new retail strata units
- 590 sf - 5,567 sf
- Spring 2018 completion
- Contact listing agent for pricing

ALASTAIR FERGUSSON

BUSY TIM HORTONS LOCATION
2601 HIGHWAY 6, VERNON, BC

- 2,708 sf building on an 18,000 sf lot
- NOI based on percentage rent
- Improved with a double drive thru
- Asking $3,200,000

BOE IRAVANI*

FOR SALE - 21.53 ACRE DEVELOPMENT SITE
9090 TRANS CANADA HWY, CHEMAINUS, BC

- 115 modular homes approved
- Architectural & engineering plans ready
- $471,000 proforma net income on completion
- Outright land sale

ANNE TANNER* | ERIN GLAZIER

FULLY TENANTED INDUSTRIAL PROPERTY
CLOVERDALE INVESTMENT PROPERTY

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

BILL HOBBS*

AFFORDABLE INVESTMENT
33421 THOMPSON AVENUE, MISSION

- Land: 4,700 sf
- Building: 2,400 sf (FSR 75% or 3,525 sf)
- NOI: $11.42 psf or $27,540 per annum until March 20, 2018
- $675,000

ERIC WALKER

FOR SALE - NEW PRICE ROYAL SQUARE
789 FORTUNE DRIVE, KAMLOOPS, BC

- Great corner, bank-anchored retail plaza
- Fully occupied
- NOI: Approximately $324,000 and escalating
- Asking $6,500,000

ERIC WALKER

FOR SALE - 168.7 ACRES WITH RENTAL INCOME
2575 ALASKA HIGHWAY, FORT NELSON, BC

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

BILL RANDALL*

DOWNTOWN MULTI TENANT RETAIL STRATA
1260 - 1280 W. PENDER ST, VANCOUVER

- Corner of West Pender and Melville Streets
- Three fully leased retail strata units
- 2,798 square feet
- $4,200,000

CRAIG HAZIZA** | IAIN YOUNG

MIXED-USE BUILDING ON DUNBAR STREET
4446-4450 DUNBAR STREET, VANCOUVER

- 5,060 sf lot with 5 surface stalls
- 2 retail units and one office unit on the 2nd floor
- Located on Dunbar Street between 28th & 29th Avenue
- Contact listing agents for asking price

BOE IRAVANI* | DAVID MACKAY

FOR SALE CORNER LOT RETAIL BUILDING
20645 MAPLE CRESCENT, MAPLE RIDGE

- Development potential
- 3,607 sf of lot size
- Historic Hammond area
- Asking Price $525,000

ALEX CHRONAKIS

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

- 1.49 acres
- 20,000 sf of industrial building
- Site is fenced and paved
- Asking Price $1,670,000

BILL RANDALL* | ELIZABETH MEARS

FOR SALE LEASE WITH FINNING
1140 PACIFIC STREET, PRINCE GEORGE, BC

- 38,728 sf freestanding warehouse/office building on 4.63 acres
- First class facility
- Highway access and exposure
- 6.45% return

BILL RANDALL*

CUSHMAN & WAKEFIELD

604 683 3111 / cushmanwakefield.com

*Personal Real Estate Corporation / **Craig Haziza is licensed with CAH Realty Inc. and has a contractual relationship with Cushman & Wakefield Ltd. ***Kevin Meikle is licensed with K.H.M. Realty Ltd. and has a contractual relationship with Cushman & Wakefield Ltd. / ****Sean Ungemach is licensed with SBU Realty Advisors Ltd. and has a contractual relationship with Cushman & Wakefield Ltd. / E.&O.E.: This communication is not intended to cause or induce breach of an existing agency agreement. The information contained herein was obtained from sources which we deem reliable, and while thought to be correct, is not guaranteed by Cushman & Wakefield Ltd.

WESTERN INVESTOR

Contents | MAY 2017

OPINIONS & FEATURES

COLUMNS & NEWS

ADVERTISING DIRECTORY

Contact us: Call: 604.669.8500 or 1.800.661.6988 | Fax: 604.669.2154 | Email: info@westerninvestor.com
or visit us online at: **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
WALTONS LAKEFRONT RESORT
OPEN ALL SEASONS!
RV RESORT
SALES 1-800-964-1148
www.WALTONSLAKEFRONT.com
FULL HOOKUPS | POOL | HOTTUB | 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
Real Estate Professional
604 518 2025
DannyCamele.com
Homelife Benchmark Realty Corp (WR)

Sutton SUTTON GROUP WEST COAST REALTY
CALL **Don Munro** 604-817-7338
botsoldmunro@gmail.com
www.donmunrorealestate.com

COMMERCIAL/INDUSTRIAL

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

ACREAGE

ROBERTS CREEK

2525 Lower Road
- 4.1 Acres Waterfront Property
- 265' of waterfront
- Less than 1/2 hour drive from ferry
- Five bedrooms each with own ensuite
- 4,950 Sq. Ft. One and a Half Storey Home
- Cedar Deck facing Ocean
- Beautiful view property

$3,998,000

LANGLEY

6681 Glover Road (FOR LEASE)
- 4 Bedroom, 2 Storey Residence Built "1909"
- +/- 83,000 sq.ft. of Buildings
- 3-1/2 acres Parking
- Zoning RU-3
- Close Proximity to Everywhere

CALL US FOR ALL THE DETAILS

ACREAGE

LANGLEY

1457 248th Street
- 39.54 Acres
- Beautiful park like property, relatively flat with no watercourses
- Zoned RU-2
- +/- 2,600 Sq. Ft., 3+ 1 Bedroom Rancher with Basement
- +/- 275 Sq. Ft. Greenhouse
- +/- 1,620 Sq. Ft. Workshop
- +/- 648 Sq. Ft. Quail House/Fuel Storage
- +/- 2,280 Sq. Ft. Barn with a +/- 2,280 Sq. Ft. Loft
- +/- 2,542 Sq. Ft. Stable
- +/- 3,300 Sq. Ft. Implement Shed
- +/- 462 Sq. Ft. Chicken Coop
- +/- 120 Sq. Ft. Storage Shed
- Close Proximity to Everywhere
- This Property Should Belong to You!!

$3,800,000

7025 272nd Street
- 11.9 Acres beautiful mountain view property
- Easy Access to the TransCanada
- 7,506 Sq. Ft. Main House
- 2,507 Sq. Ft. Secondary House
- 1,014 Sq. Ft. Garage
- 2,299 Sq. Ft. Bike Garage

$3,699,999

ACREAGE

LANGLEY

8261 264th Avenue
- 5 Acre View Property
- +/- 6,325 sq.ft., 4 Bedroom, 6 Bathroom custom built home with double car garage
- 4 car garage with 1,200 sq.ft. custom built guest house
- Panoramic Views of North Shore Mountains and Fraser Valley from most rooms in the home
- Gated Driveway with home set well back on property for Optimal Privacy
- Many balconies and patio to enjoy the view and for extensive outdoor living
- Zoned RU-3

$2,500,000

CHILLIWACK

51140 Ruddock Road
- 27.097 Acres
- Significant road frontage
- Possible development opportunity
- Proposed zoning Comprehensive Development (CD)
- Only 15 minutes to schools, doctors & medical services

$2,250,000

ACREAGE

CHILLIWACK

52350 Hack Brown Road
- 40 Acres
- Private setting
- Prime location is a short drive to exit #129 (Annis Road)
- Excellent views of North Shore Mountains and Valley below
- Not in the ALR
- Access to property via easement over neighbouring property to the north
- Bordered on west and south by crown land

$1,500,000

7630 Nixon Road
- 60.1 Acres
- Private end of road building location
- Build your private estate here
- Split Land Use Zoning - 31% RH (Rural Hillside) & 69% RSV1 (Limited Use Reserve)
- Property is not located in the ALR

$3,000,000

✓ VALUE FOR $ ✓ GOOD RETURN ✓ TENANT COVENANT ✓ UPSIDE ✓ CAREFREE

MACDONALD COMMERCIAL REAL ESTATE SERVICES LTD.

CORFAC International

Vancouver 604.736.5611
Fraser Valley 604.542.2444
commercial@macrealty.com

KERRISDALE DEVELOPMENT SITE W/INCOME

6020 – 6040 E Boulevard, Vancouver
- Located in the Heart of Kerrisdale
- 18,850 sqft C-2 Development Opportunity
- Improved with 27 rental units in two buildings

Chris Midmore, Matt Nugent* & Edward Chiu

DEVELOPMENT OPPORTUNITY

45 Fourth St, New Westminster
- Approx. 21,747 SF site
- Currently improved with 40 strata titled units
- Zoning allows for residential high-rise development
- Located across from Columbia Transit Station

Chris Midmore, Matt Nugent*, Peter De Witt & Edward Chiu

DEVELOPMENT OPPORTUNITY

1465 Greig Road, Parksville, BC
- 140.5 Acres Master Planned Community Development Opportunity
- ± 3 hr fr. Vancouver, 2 hr fr. Victoria, 30 min fr. Nanaimo
- $13,900,000

Brian Tattrie, Matt Nugent* & Edward Chiu

DEVELOPMENT SITE WITH GOOD INCOME

24 Ovens Avenue, New Westminster, BC
- 48,312 SF Site + 25,347 SF Bldg.
- Leased to Canada Post to Oct. 23, 2022
- $344,145 pa T. Net • Designated Multifamily
- $12,500,000

Chris Midmore or Matt Nugent* 604.736.5611

WATERFRONT HOTEL RESORT

134 Madrona Drive, Galiano Island, BC
- 15 min away by plane & 25 min by ferry
- 3 acres & 600 ft. of waterfront access
- 20 Guest rooms
- 4,000 SF Restaurant & Bar

Cynthia Dong* 604.518.8230

10 UNIT APARTMENT BUILDING

411 3rd Ave New Westminster, BC (Queens Park)
- High revenue holding/development property
- Lot Size: 17,667 SF
- Building Size: 10,500 SF
- $4,288,000

Cynthia Dong* 604.518.8230

RETAIL / OFFICE OPPORTUNITY

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

Mark Hagedorn* 604.714.5524

INVESTMENT OPPORTUNITY

2741 Skeena Street, Vancouver, BC
- Multi-tenanted Industrial Property
- 39,181 sq. ft. site across from Walmart
- Close proximity to Rupert Skytrain Station
- $11,980,000

Mike Riseterer & Dave Watt 604.736.5611

BOUTIQUE HOTEL AND CHALET

3012 Alpine Crescent, Whistler, BC
- 10-bdrms & 11-bathrms
- 2 min drive or 15 min walk to Whistler Village
- Perfect for large private family destination
- Site Size: 11,551 SF

Cynthia Dong* 604.518.8230

MULTI-FAMILY APARTMENT BUILDING

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: $17,161,700

Cynthia Dong* 604.518.8230

COMMERCIAL INVESTMENT OPPORTUNITY

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

Mark Hagedorn* 604.714.5524

RETAIL / OFFICE OPPORTUNITY

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

Mark Hagedorn* 604.714.5524

MULTI-FAMILY - 34 UNITS

Prince George, BC - 2 properties
- 21 Strata TH's and 13 unit Apt Bldg
- Good condition, good location
- To be sold as a package
- Price: $3.795 M

Bruce Long* 604.312.2000

MULTI-FAMILY - 201 UNITS

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

Bruce Long* 604.312.2000

MULTI-FAMILY- 119 UNITS

Kitimat, BC - 7 Titles
- Extensive renovations • Good condition
- Can be sold with adjoining 80-unit complex
- Price: $8.9 M

Bruce Long* 604.312.2000

MULTIFAMILY SITE – 25 ACRES

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

Bruce Long* 604.312.2000

LOWER MAINLAND DEVELOPMENT SITES

Single Family Lot Development Site
- Mission 23+ acre Development Site potential for 105 lot subdivision, budget shows development would profitably produce $300,000 residential lots • Owner will sell or partner on development
- Only 1-hour commute to Vancouver or 30 min to Surrey • 30 minute commute to Surrey, one hour to Vancouver, by car or transit. • Great opportunity for developer/builder.

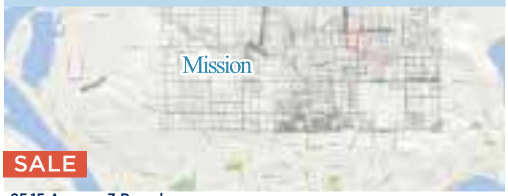
Bob Scragg* 604.290.2906

SMALL ACREAGE DEVELOPMENT SITE

32.5 Acres with Stream – Small Acreage Development Site
- Current Zoning Permits 7 units • Currently, number of lots could be increased to 18, if rezoning to RR7 is permitted, Or, develop into 30+ lots, when services are delivered to site. Area designated as Urban for small-lot subdivision
- 1-hour to Vancouver or 30-min to Central Surrey
- Asking price $1,900,000 (under $60,000 per acre)

Bob Scragg* 604.290.2906

DEVELOPMENT SITE IN MISSION, BC



25.15 Acres - 3 Parcels
- 3 parcels (2 X 5-acres parcels & 1 X 15-acre parcel)
- Current zoning is RU16 (minimum 4 acre)
- There is a likely potential to rezone to RR7 (S) to allow for parcels with a minimum size of $1.73 Acre (S = with a legal suite)
- There are a number of options. Depending on the degree of development. Contact Listing Broker for more info • Price: $2,350,000

Bob Scragg* 604.290.2906

Although this information has been received from sources deemed reliable, we assume no responsibility for its accuracy, and without offering advice, make this submission subject to prior sale or lease, change in price or terms and withdrawal without notice.

*Personal Real Estate Corporation

macdonaldcommercial.com

JLL

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

INVESTMENT PROPERTIES FOR SALE

2060 East Hastings Street
East Vancouver, BC

- Grandview-Woodlands mixed-use redevelopment opportunity
- High exposure corner site
- 100% leased providing development holding income

David.Venance@am.jll.com

694 Goldstream & 688 Granderson
Langford, BC

- Langford multifamily redevelopment property with holding income
- Zoned C3
- 29,000 sf site located on main thoroughfare
- Next to proposed commuter rail service

David.Venance@am.jll.com

13011 Steven Avenue
Summerland, BC

- Summerland rental property
- 11 spacious townhome style suites
- Prominent location lending breathtaking view of the South Okanagan Valley

David.Venance@am.jll.com

2200 West 5th Avenue
Vancouver, BC

- 7-unit turn-key apartment building
- Located in the heart of Kitsilano
- Stable cash flow with 100% occupancy
- 3.64% cap rate

Patrick.McEvay@am.jll.com

14990 North Bluff Road
White Rock, BC

- Premier development opportunity
- 300 feet of frontage on North Bluff Road
- 64,765 sf site
- Southern exposure with views

Ray.Townsend@am.jll.com

195 West Broadway
West Vancouver, BC

- Urban Vancouver Investment Property
- Broadway corridor corner site
- 400m from Skytrain Station

David.Venance@am.jll.com

304 Third Avenue
New Westminster, BC

- 15 suite apartment building near Queen's Park
- Walking distance to Skytrain station

James.Blair@am.jll.com

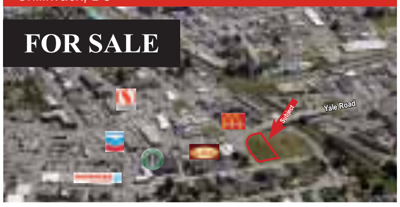
9530 Fletcher Street
Chilliwack, BC

- 3 storey + penthouse apartment building
- 29 suites
- JLL represented the Purchaser in this off-market sale

James.Blair@am.jll.com

INDUSTRIAL, RETAIL & LAND FOR SALE

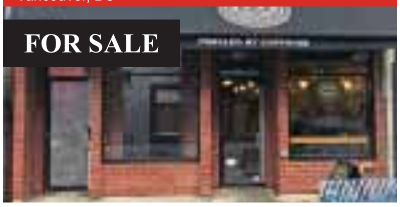
8890 School Street
Chilliwack, BC



- 1.02 acre commercial development site
- High profile location
- Corner lot
- Municipal services at lot line
- Close to amenities
- Zoned for drive-thru

Baktash.Kasraei@am.jll.com

255 Powell Street
Vancouver, BC



- Fully leased, strata retail space
- 739 sf including 94 sf of patio space
- 3.25% return on existing income
- Located in an up and coming neighborhood

Casey.Bell@am.jll.com

1927 Left Road
Courtenay, BC

- 33.7 acres
- Waterfront acreage
- Trophy property
- 600' of ocean frontage
- Subdivision potential
- Asking Price: $2,890,000

Baktash.Kasraei@am.jll.com
Bruno.Fiorvento@am.jll.com

2460 Viking Way
Richmond, BC

- 34,945 sf freestanding warehouse/office building
- Situated on 1.50 acres
- 4 dock loading doors
- 1 grade loading door
- 26' warehouse ceiling height
- ESFR sprinklers

Bruno.Fiorvento@am.jll.com
Casey.Bell@am.jll.com

MACDONALD Commercial

MACDONALD COMMERCIAL REAL ESTATE SERVICES LTD.

CORFAC International

Vancouver 604.736.5611
Fraser Valley 604.542.2444
commercial@macrealty.com

INVESTMENT OPPORTUNITY

1165 Battle Street, Kamloops, BC
- Government Tenant
- 2 Storey Office Bldg.
- Bldg. Size: 26,544 SF Land Size: 42,000 SF
- Net Income: $305,256
- Cap Rate: 5.5%
- Asking Price $5,600,000

Gary Webb 604.714.4780

28 UNIT APARTMENT BUILDING

1101 Harwood St, Vancouver, BC
- Stanley Manor
- 3 Neighbouring Properties Available
- Newer Plumbing, Roof & Windows
- $14,500,000

Dan Schulz* & Chris Winckers 778.999.5758

DEVELOPMENT SITE

1830 Alberni Street, Vancouver, BC
- 53 unit strata-titled residential property with redevelopment potential, west of Denman
- 21,615 sq. ft.
- RM-5B zoned allowing a 2.75 FSR

BID DATE: May 1st, 2017 by 4pm PST.

Dan Schulz & Brian Tattrie 778-999-5758

HOTEL, LIQUOR STORE, PUB & RESTAURANT

Vancouver Island, BC
- Total 69 rooms, 18 with kitchen units.
- Situated on a 2.19 Acre. C-1 Zoned lot.
- Stable year over year NOI. Numerous Upgrades.
- Asking Price: $2,380,000

Hans Van de Kamp 250.704.8275

STRIP MALL IN PORT COQUITLAM

$13,800,000 - Exclusive

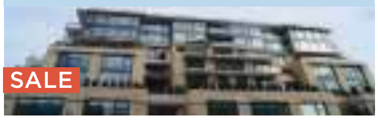
SALE

- 31 Strata Lots in Mall Setting
- Well maintained concrete building in very central and accessible part of Port Coquitlam
- Priced at $320/sqft!

More information available upon signing NDA.

Yashar Khalighi 604.803.9274

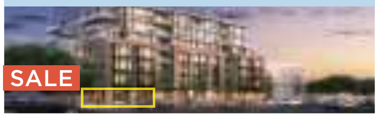
INVESTMENT OPPORTUNITY



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

Mark Hagedorn*, Dan Schulz*, Chris Winckers

RETAIL/OFFICE SPACE



133 & 135 East 3rd Street, North Vancouver
- Commercial/Residential Development
- 133: 1,084 SF - PRICE: $975,600.00
- 135: 1,114 SF - PRICE: $1,002,600.00

Mark Hagedorn* 604.714.5524

MANUFACTURING & EXPORT BUSINESS

- Victoria, BC
- Includes $1.2M in Assets
- Sales distribution via 30+ Wholesale Distributors
- Excellent NOI / Turnkey Operation
- Asking $850,000

Hans Van de Kamp 250.704.8275

Although this information has been received from sources deemed reliable, we assume no responsibility for its accuracy, and without offering advice, make this submission subject to prior sale or lease, change in price or terms and withdrawal without notice.

*Personal Real Estate Corporation

macdonaldcommercial.com

Time to push pause button on green housing ideology

COMMENT | During an affordable housing crisis, government should step back from costly policies that delay construction and drive up costs but will have zero effect on global emissions

WESTERN PERSPECTIVE

It is time for governments to push the pause button on runaway green building regulations that are driving up the cost of construction and energy but will have zero effect on global greenhouse gas emissions.

Nowhere is the pause button needed more than in Vancouver, which this month mandated a zero-emission zoning bylaw that will foist much higher prices onto what is already the most expensive housing in Canada.

Two years ago, Vancouver brought in a green building code that made new city homes the most energy-efficient in the country.

We get it. Green is good. But the pendulum has now swung into the realm of fantasy.

Ideologically, the bylaw is meant to reduce Vancouver's global greenhouse gas emissions to zero to mitigate climate change. Yet Canada produces only 1.6 per cent of global greenhouse gas emissions. B.C. is responsible for 0.18 per cent and Vancouver's guilty for less than half of that.

Tiny Vancouver, therefore, already has a near-zero effect on global emissions.

The new bylaw will also outlaw the use of natural gas and allow only renewable natural gas to be used in new homes and other buildings. But B.C. is a world-class producer of natural gas, which can heat homes for one-third the cost of "green" electricity. Renewable natural gas makes up less than one-quarter of 1 per cent of natural gas in the province, with little hope for expansion.

The bylaw also adopts the German-inspired Passive House regulations for all new homes. Among other additional costs, this will require expensive triple-pane windows and will mandate that concrete balconies have a thermal break to reduce heat transmission.

It will also require some form of continuous mechanical ventilation and, for houses, walls so thick it will reduce living space and stretch setbacks on lots.

The latest green construction is already heavily mandated on public buildings, which partly explains why it costs more for Vancouver taxpayers to build a bus garage – up to $350 per square foot, according to appraisal studies – than it does for the private sector to build a four-star hotel.

The **City of Vancouver**, and all the B.C. election platforms, say more social housing is needed in the city now, but the new zoning bylaw will delay construction, require unproven technology and make all the homes more expensive to build and heat.

We are saying enough is enough for now. Our new buildings and homes are already among the greenest in the world. Until we get housing affordability under control, let's push the pause button on the costly green ideology. ■

FRANK O'BRIEN | Editor
fobrien@biv.com

NEXT MONTH: INDUSTRIAL REAL ESTATE; SYNDICATE INVESTING; CLOSE-UP ON FORT MCMURRAY

WESTERN INVESTOR

PUBLISHER: Janai York
EDITOR-IN-CHIEF: Joannah Connolly
EDITOR: Frank O'Brien
CONTRIBUTING WRITERS: Tanya Commisso, Steven Chua, Katie DeRosa, Tanya Foubert, Jeff Grandfield, Geoff Kirbyson, Baila Lazarus, Frank O'Brien, Sarah Petrescu, Dale Willerton
PROOFREADER: Meg Yamamoto
PRODUCTION MANAGER: Holly Burge
PRODUCTION: Darko Isic
ADVERTISING SALES: Behrouz Habibi, David Witherspoon
ADVERTISING SALES CO-ORDINATOR: Angela Foster
CIRCULATION: Angela Foster
NEWSSTANDS: Globe Distribution Services
PRINTED: In Canada at Kodiak

Western Investor is published monthly by RE Weekly Limited Partnership

VANCOUVER HEAD OFFICE: 303 West 5th Avenue, Vancouver, B.C. V5Y 1J6

SUBSCRIPTIONS AND ADVERTISING SALES:
Tel: 604-669-8500 Fax: 604-669-2154
Canada/U.S. toll-free: 1-800-661-6988
Canadian publications mail product sales agreement #40069240, GST #105655567

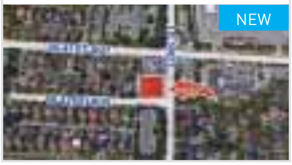
Copyright 2017. While every effort is made to ensure the accuracy of articles and advertising that appear in each edition of *Western Investor*, the publisher may not be held responsible for any errors or omissions that may from time to time occur. No part of this publication may be reprinted in any medium without the express written permission of RE Weekly Limited Partnership.

ADVERTISING DEADLINE
June 2017 issue:
May 8, 2017

HQ Commercial

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

www.hqcommercial.ca
office 604 899 1122

DEVELOPMENT


5763-5775 OAK ST, VANCOUVER
Mixed-use redevelopment site
132' x 140' (18,480 SF)
$16,500,000
David & Mark Goodman*, Cynthia Jagger

DEVELOPMENT

320 E 15TH AVE, VANCOUVER
Multi-family redevelopment site
231' x 123' (approx. 28,400 SF)
Mount Pleasant neighbourhood
David & Mark Goodman*, Cynthia Jagger

DEVELOPMENT


JOYCE-COLLINGWOOD, VANCOUVER
Mixed-use redevelopment site
132' x 105' (13,860 SF)
$22,888,000
David & Mark Goodman*, Cynthia Jagger

DEVELOPMENT


7444 EDMONDS ST, BURNABY
High-density mixed-use site
Edmonds-Highgate area
$3,825,000
Sam Emam*, Ashley Osborn*

MULTI-FAMILY

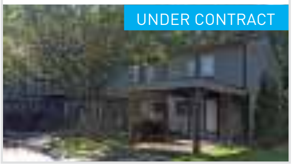

1526 ARBUTUS ST, VANCOUVER
Co-op apartment building
10 suites - across from Kits Beach
$8,500,000
David & Mark Goodman*, Cynthia Jagger

MULTI-FAMILY


8638 HUDSON ST, VANCOUVER
10-suite rental apartment building
Fully renovated, elevator, in-suite laundry
$4,200,000
David & Mark Goodman*, Cynthia Jagger

MULTI-FAMILY


2274 OXFORD ST, VANCOUVER
8-suite rental apartment building
49.5' x 122' (6,039 SF)
Sold $2,360,000
Mark Goodman*, Cynthia Jagger, Sam Emam*

MULTI-FAMILY


20834 DEWDNEY TRUNK RD, MAPLE RIDGE
44-suite rental townhouse complex
8 buildings on 3.86 acres of land
$12,825,000
David & Mark Goodman*, Cynthia Jagger, Sam Emam*

MULTI-FAMILY

655 POPLAR ST, NANAIMO
55-suite apartment building
Renovated & well located; 4.1% cap rate
$9,395,000
David & Mark Goodman*, Cynthia Jagger

MIXED-USE

9010 SCHOOL ST, CHILLIWACK
26-unit rental building with four ground floor commercial units
Call Agent
Darryl McColl

OFFICE

2446-2448 HAYWOOD AVE, WEST VANCOUVER
1,416 SF, office/studio opportunity
Dundarave neighbourhood
$24.00 PSF, per annum
Scott Smith

OFFICE

101A-250 KEARY ST, NEW WESTMINSTER
Medical office directly across from Royal Columbian Hospital
Call Agent
Dean Thomas*

INDUSTRIAL


11375 124TH ST, SURREY
Well-located Bridgeview industrial land
0.69 acre; I-4 zoning
$1,250,000
Dean Thomas*

RETAIL


122-2323 BOUNDARY RD, VANCOUVER
High exposure
2,184 SF
Call Agent
Nhi Denis*, Patricia Wong Chong

RETAIL

101-1401 W 8TH AVE, VANCOUVER
Main floor retail space on the Westside
6,536 SF on West 8th & Hemlock Street
$18.00 PSF, per annum
Nhi Denis*

*Personal Real Estate Corporation

AVISON YOUNG

Intelligent Real Estate Solutions

For more information, visit **www.avisonyoung.com** or phone **604.687.7331**

FOR SALE: 12180 Vickers Way, Richmond

- 7,250 square feet of warehouse and recently renovated office space
- 0.818 acres of industrial retail zoned land
- Freestanding facility in a highly sought after location

Ryan Kerr* / Nabila Lalani / Angus Thiele

For Sale: 1026 & 1032 Clark Drive, Vancouver

- 7,250 sf development site
- Up to 21,750 sf buildable (3.00 FSR)
- I-2 Zoning; no rezoning required for redevelopment
- Located in the Grandview-Woodland area

Russ Bougie* / Kevin Kassautzki

FOR SALE: Kerr Avenue Business Park, Chilliwack

- Flexible lot sizes from 3.27 up to 12.65 acres
- Zoned AFP permitting agricultural, food processing & warehousing
- Location off Highway 1 at the Vedder/Yale Road interchange

Garth White* / John Lecky / Ryan Kerr*

FOR LEASE: Sea to Sky Retail Park, 1257 Commercial Way, Squamish

- 50,000 sf of retail in Squamish, one of BC's fastest growing communities
- Shadow anchored by Wal-Mart and Home Depot
- Drive-thru and inline opportunities
- Fall 2017 delivery

Daniel Lee* / Mike Hodge

FOR SALE OR LEASE: 1575 West Georgia Street, Vancouver

- 41,784 sf of office/ 11,880 sf of retail space (targeting LEED Gold)
- Substantial Completion: Q1 2019
- Excellent branding & signage opportunities
- Legal airspace parcel

Glenn Gardner* / Matt Walker

FOR SALE: 2984 Norland Avenue, Burnaby

- Fully leased multi-tenant industrial building
- 26,400 sf on 1.575 acres
- Located in North Burnaby

Russ Bougie* / Kevin Kassautzki / Layla Vera

FOR LEASE: Railtown Station 711 Alexander Street, Vancouver

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

Justin Omichinski* / Jake Luft / Nabila Lalani

FOR SALE: 1585 Oak Bay Avenue, Victoria, BC

- 13 suite rental apartment building
- Suite Mix: 4B / 8 Ones / 1 Two Bedroom Penthouse
- Excellent Rockland location
- Asking Price: $2,600,000

Carey Buntain / Chris Wieser / Rob Greer*

FOR SALE: 60180 & 60188 Highway 99, Squamish

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

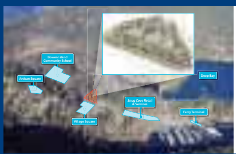
Matt Thomas

FOR SALE: 565 Manchester Rd, Victoria

- 37 suite rental apartment building
- Suite Mix: 25 ones & 12 two bedroom suites
- Lot Size: 29,923 sf
- Asking Price: $7,000,000

Rob Greer* / Chris Wieser / Carey Buntain

FOR SALE: "Area 1", Bowen Island Trunk Road, Bowen Island, BC



- 32,181sf mixed-use development site
- Minutes from Snug Cove
- Convenient access to retail and services

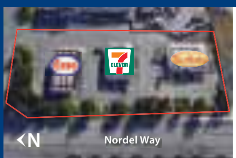
Rob Greer* / Michael Emmott / Amanda Payne

SOLD: 1140 Hugh Allan Drive, Kamloops, BC

- 54 suite rental apartment building, built in 1993
- Prime Aberdeen location in South Kamloops
- Suite Mix: 3 One Bedrooms & 51 Two Bedroom Suites
- Sale Price: $9,000,000

Chris Wieser / Rob Greer* / Carey Buntain

FOR SALE: 10108 Nordel Court, Delta



- Investment opportunity
- Improved with an Esso, 7-Eleven and Tim Horton's
- 1.405 acre site
- Asking Price: $4,495,000

Russ Bougie* / Kevin Kassautzki

FOR SALE: 920 Hillside Avenue, Victoria, BC

- Fully leased mixed-use residential & office building
- Located in the Hillside / Quadra neighbourhood
- Suite Mix: 12 one-bedroom suites with balconies & 12 office units
- Asking Price: $3,700,000

Chris Wieser / Carey Buntain / Rob Greer*

FOR SALE: 2707 Clark Street, Port Moody

- 1,500 square feet of strata retail space
- Located 2 blocks from Moody Centre Skytrain
- Potential for Owner-user or Investor (5.5% Cap Rate)

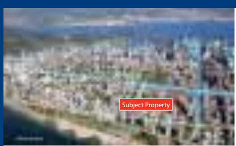
Matt Thomas / Ben Lutes / Jennifer Devlin

FOR SALE: 1223-1237 Frances Street, Vancouver

- Fully leased investment property
- Two buildings totalling 28,764 sf
- Located near Clark and Hastings

Russ Bougie* / Kevin Kassautzki

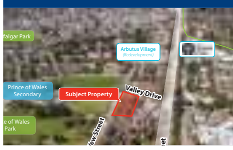
FOR SALE: 1045 & 1065 Burnaby Street, Vancouver



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

Doug McMurray / Rob Greer * / Michael Buchan*

FOR SALE: 4620 & 4676 Yew Street, Vancouver



- Prime 40,150 sf site with redevelopment potential
- Improved with a 32-unit apartment building providing secure holding income
- Highly desirable location along the Arbutus Corridor

Bal Atwal*

***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.

CANADA'S BEST MANAGED COMPANIES

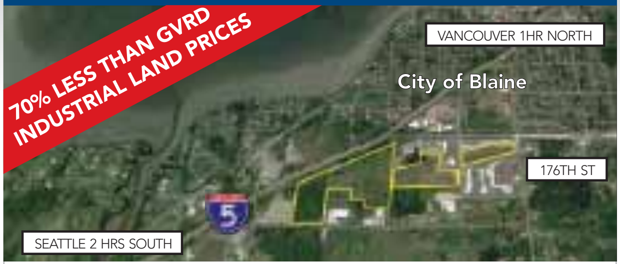
KLEIN GROUP
COMMERCIAL

RESULTS DRIVEN.

COMMERCIAL REAL ESTATE SERVICES

604 684 8844
www.kleingroup.com

SALE/LEASE/BUILD TO SUIT | BLAINE WA



- 15,000 SF - 1,000,000 SF Buildable; 3.98 to 74 Acre Site Available - Build Ready!
- 300,000 SF Contiguous Single Site, Full Exposure to Highway I-5 and SR-543
- $230,000 to $280,000 USD per Acre; $6.00 - $7.00 / SF Lease Rate on New Build to Suit
- Binding Site Plan, Traffic Study, Wetland Mitigation, Army Corps & DOE Approved
- Uses: Tech Campus, Office/Medical, Retail, Manufacturing, Distribution, Warehousing, Cold Storage, Free Trade Zone

[EUGEN KLEIN, RAMAN BAYANZADEH, DEAN THOMAS]

$900,000 - 12,900,000 USD

RETAIL STRATA FOR SALE / LEASE NEW WESTMINSTER BC

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

[RAMAN BAYANZADEH, SUMIR CHAUHAN]

DEVELOPMENT OPPORTUNITY | QUESNEL BC

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

[EUGEN KLEIN, CHRIS HAYNE, SIMONA TUDOR]

CALL FOR DETAILS

STRATA RETAIL FOR SALE VANCOUVER BC

- Brand New Strata Unit, 2245 Kingsway
- 1,398 SF, Venting Available / Multiple Use
- 7 Designated Parking Spots
- $1,100,000

[RAMAN BAYANZADEH, SUMIR CHAUHAN]

RESIDENTIAL DEVELOPMENT LAND | QUESNEL BC

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

[EUGEN KLEIN, CHRIS HAYNE, SIMONA TUDOR]

CALL FOR DETAILS

PRINT & MEDIA COMPANY FOR SALE

- High Profile Clientele
- 2016 Sales Over $3,000,000
- Seller's Disc. Cash Flow $560,000
- $1,390,000

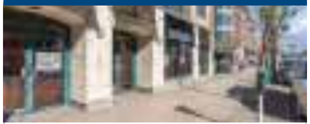
[RAMAN BAYANZADEH, SUMIR CHAUHAN]

SUBDIVIDABLE RESIDENTIAL LOT FOR SALE

- 2 Level Lots Possible, no Grading Required
- Service Agreement Ready to Sign
- Building Plans Ready, PLA Complete
- $1,200,000

[SUMIR CHAUHAN]

RETAIL FOR LEASE VANCOUVER BC



- Located in the Heart of Kitsilano
- 1,714 SF, 2 Parking Spots
- $37 / SF

[RAMAN BAYANZADEH, POURIA NIKRAVAN]

FREESTANDING BUILDING ABBOTSFORD BC

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

[SUMIR CHAUHAN]

WAREHOUSE / OFFICE FOR LEASE SURREY BC

- 3,500 SF, Zoning: IL
- High Traffic Area, Frontage on 80th Ave.
- Close to Payal Business Centre
- $9.50 / SF

[RAMAN BAYANZADEH, SUMIR CHAUHAN]

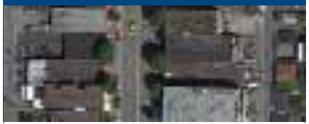
MULTIFAMILY INVESTMENT FOR SALE | SURREY BC

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

[EUGEN KLEIN]

$9,880,000

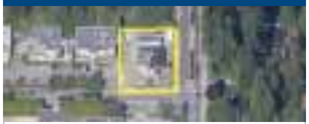
FREE STANDING BUILDING VANCOUVER BC



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

[RAMAN BAYANZADEH, SUMIR CHAUHAN]

DEVELOPMENT LAND FOR SALE COQUITLAM BC



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

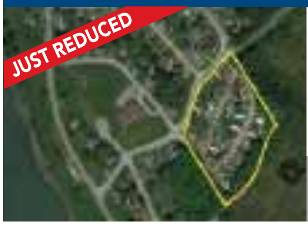
[EUGEN KLEIN]

DEVELOPMENT OPPORTUNITY NORTH VANCOUVER BC

- Up to 70,000 SF Buildable
- Within a Block of Lonsdale
- Medium Density 2.6 FSR, Principles Only

[POURIA NIKRAVAN, RAMAN BAYANZADEH]

MOBILE HOME PARK DEVELOPMENT

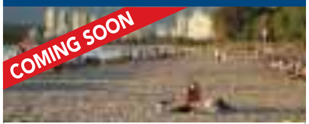


- 70+ MHP and 25+ RV Rental Lots
- Northern BC / Port Community
- High Demand (Avg. $550 / Pad)
- Projected 40+% Return, Won't Last!
- Corp. Housing Contracts Pending

[EUGEN KLEIN, CHRIS HAYNE]

$3,850,000

MULTIFAMILY INVESTMENT KITSILANO BC



- Blocks from Kits Beach
- 10 Suites, Recently Renovated
- Held for Two Generations
- Rarely Available

[EUGEN KLEIN]

MOBILE HOME PARK FOR SALE ROCK CREEK BC

- 3.19 Acres, Low Vacancy
- 15 Pad, Dual Road Access
- 9.1% Cap Rate
- $549,000

[EUGEN KLEIN, CHRIS HAYNE]

MOBILE HOME PARK FOR SALE THOMPSON / OKANAGAN

- Approx 72 Pads, Low Vacancy
- Close to Town Centre, Town Services
- Principals Only, Buyers Fee Required
- Approx. $2,700,000

[EUGEN KLEIN, CHRIS HAYNE]

MOBILE HOME PARK DEVELOPMENT

- 65 Strata or 80 Rental Lots Approved
- Phase 1 (34 Units) Servicing Complete
- Located just Outside of Kamloops
- 25% - 30% Return, Waterfront
- Development Permit Approved

[EUGEN KLEIN, CHRIS HAYNE]

$4,880,000

MOBILE HOME PARK FOR SALE CLEARWATER BC

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

[EUGEN KLEIN, CHRIS HAYNE]

MOBILE HOME PARK FOR SALE | BURNS LAKE BC

- 39.43 Acres, Municipal Services
- 74 Pads with 100% Expansion Potential
- Phase 1 Expansion Completed with Services

[EUGEN KLEIN, CHRIS HAYNE]

$1,249,000


Raman Bayanzadeh
Commercial Real Estate Investment & Leasing

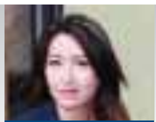

Sumir Chauhan
Commercial Real Estate Investment


Kevin Chiang
Commercial Real Estate & Land Investment


Chris Hayne
Commercial Real Estate Investment


Eugen Klein
Commercial Real Estate Investment


Pouria Nikravan
Commercial Real Estate Investment & Leasing


Sally So
Commercial Real Estate Investment


Dean Thomas
Commercial Real Estate & Land Investment


Simona Tudor
Commercial Real Estate Investment


Eric Wu
Commercial Real Estate & Land Investment

ROYAL LEPAGE

Royal LePage Sussex, Klein Group | Suite 204 345 Robson St. | Vancouver BC Canada | V6B 6B3

O 604 684 8844 | F 604 408 6648 | TF 1 855 684 8844 | www.kleingroup.com

COMMERCIAL

It doesn't have to be you against them.

- Commercial, Residential & Strata Services
- Accounting & Financial Statements
- Information & General Services
- Maintenance & Repairs
- Records & Lease Management
- Emergency Services
- Tenant Negotiation

Call today for a free evaluation, and discover your property management options:

604 534 7974

NAI Goddard & Smith

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

Camano Island, WA

Waterfront

$1.398M

Breathtaking ambiance. Pastel sunsets. High bluff viewpoint. 5.45 useable acres. 121 feet of waterfront. 4764 sq ft home with authentic SW inspired touches. Tram to beach.

http://424eaglecrestroad.view24hours.com/

Kenzie Kipper
1-425-765-4432
Kenzie@KenzieRealty.com

KELLY-RIGHT

WANTED

LOWER MAINLAND

- **Multi-family apartment buildings and Townhouse development sites.**
- **To buy existing rental apartment buildings, minimum 30 units.**
- **Multi-unit industrial buildings or land to build same.**

JOHN 604-618-5522

Email: Lexus-Properties@telus.net

FOR SALE

Listed for $12.5 Million

75 East 8th Ave, Van., BC (Mount Pleasant area)

27 Unit Rental Apartment Building

N/W corner of Quebec & E 8th Ave.
Prime location with city & mountain views.

Corner Lot - 99'x122' Zoning L 1 Light Industrial
New Updates: New Boilers, H/W tank. Oil Tank Removed.
Approx Net Income: $203,187

Exclusively listed with Hans Gust & John Gust at Royal Lepage Westside 604-263-8800

Showings & Info pkg. Call:

HANS GUST 604-551-3900
JOHN GUST 604-802-5858
www.gustrealtor.com
hansgust@telus.net

ROYAL LEPAGE Westside #201 - 2107 West 40th Ave.

LEE & ASSOCIATES®

COMMERCIAL REAL ESTATE SERVICES

simplifying real estate

MIXED-USE BUILDING FOR SALE

6758 King George Boulevard, Surrey
- 28,842 SF lot with 115' of frontage
- 6,121 SF building
- Approx. gross income $144,000/annum
- Asking $2,975,000

Tony Capolongo

INDUSTRIAL FOR SALE

12837 116th Street, Surrey
- 9,988 SF facility on 0.498 acres
- Paved, fenced and gated property
- 3 grade loading doors, 3 phase power
- Fronting the new SFPR

Sebastian LP Espinosa* | Tony Capolongo

PRESTIGIOUS BUCKINGHAM HEIGHTS SUBDIVISION

6000 Humphries Place, Burnaby
- Two (2) lots approx. 9,611 SF each
- High-end stamped concrete and aluminum fencing with rough-in for lighting
- Fully serviced and filled lots
- Stone entrance gate
- Residential District (R1) zoning

Chris McIntyre*

FOR SALE OR LEASE

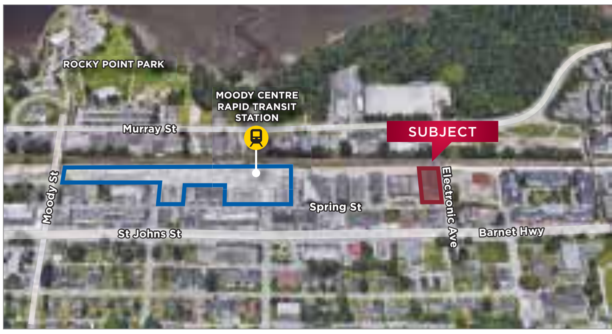
4363 King Street, Delta
- Building for sale with long-term land lease
- 30,376 SF building on 1.75 acres
- Refrigeration in place
- 10 dock loading doors, 1 grade door

Mitch Ellis | Ryan Saunders*

INDUSTRIAL FOR SALE — SOLD

1650 Kingsway Avenue, Port Coquitlam
- 28,688 SF single identity building
- Precast concrete construction
- 3 phase power, 3 grade loading doors
- Only $146 per SF

Steve Caldwell*



FUTURE DEVELOPMENT SITE FOR SALE

85 Electronic Avenue, Port Moody
- 24,881 SF lot
- Potential to assemble neighbouring properties
- Spectacular views of Burrard Inlet
- SIte within walking distance of rapid transit, Rocky Point Park, shopping, and schools

Steve Caldwell* | Chris McIntyre*

FOR SALE OR LEASE — SOLD

103 & 108 - 2544 Douglas Road, Burnaby
- Two strata units totalling 6,102 SF
- Units may be sold separately
- Grade loading, 18′ clear warehouse ceiling
- Walking distance to SkyTrain

Mitch Ellis | Ryan Saunders*

INDUSTRIAL FOR SALE — UNDER CONTRACT

585 Seaborne Avenue, Port Coquitlam
- Units 3148 & 3168 for sale - 3,583 SF each
- Office build-outs nearly complete
- Fully finished second floor offices
- Grade loading, 26′ clear warehouse ceilings

Chris McIntyre* | Ryan Barichello | Steve Caldwell*

RARE FREE-STANDING WAREHOUSE BUILDING

12357 82A Avenue, Surrey
- 12,320 SF building on 0.632 acres
- 8 self-contained units, some vacancies allowing for owner user and or investor
- Grade loading
- 3 phase electrical service
- Separately metered

Tony Capolongo

Disclaimer: Although the information contained within is from sources believed to be reliable, no warranty or representation is made as to its accuracy being subject to errors, omissions, conditions, prior lease, withdrawal or other changes without notice and same should not be relied upon without independent verification. © Lee & Associates Vancouver 2017. *Personal Real Estate Corporation

604 684 7117 | lee-associates.com

Build, baby, build

COVER | Real estate development leaders say streamlined supply the answer to Vancouver's housing "crisis"

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

San Francisco pro-housing advocate Sonja Trauss urges those who need housing to pack public hearings on higher density projects and make their voices heard. | JOHNATHAN EVANS

Build more housing faster. That was the chorus from a trio of speakers at the recent RED (Real Estate Development)Talks in Vancouver which addressed solutions to Vancouver's high housing prices.

San Francisco pro-development advocate **Sonja Trauss** said it doesn't matter what kind of housing is built as long as there is more of it, and soon.

Trauss, who founded the upstart, 500-member **San Francisco Bay Area Renters' Federation** two years ago, said that, like in her high-priced city, Vancouver's mandatory public hearing process used to decide density "is broken."

"The people who live near a proposed new development are the last people who should be asked if they want higher density," Trauss told the March 30 meeting. "You are guaranteed to get a 'no.'"

Instead, Trauss, a renter, former math teacher and self-styled anarchist, tries to pack such meetings with those who will benefit from more housing: young people from other neighbourhoods who will actually buy or rent the new homes.

Her group has even sued San Francisco suburban communities that have failed to approve the housing they said they would.

Trauss said more supply is also the answer for Vancouver, whether it is luxury homes, highrise rentals or low-income housing.

"You have to support building, even when it's a type of building you hate," she said. "You really need everything right now."

A recent international survey by **RentCafé** found that San Francisco has the second-highest housing prices and the second most expensive rent in the U.S., at US$3,360 for a one-bedroom. The city also has the country's second-highest homelessness rate with 795 homeless per 100,000 residents.

As a comparison, RentCafé, a subsidiary of **Point2Homes**, ranked Vancouver at No. 24 out of 30 global cities for rent levels, with average rents of US$1,400.

Vancouver has 2,100 homeless people, according to the just-released 2017 survey, representing about 30 homeless people per 100,000 residents.

Vancouver's obsession with a "housing crisis" may be actually overblown, said RED speaker **Steven Levitt**, author and partner in **Freakonomics**.

"High housing prices because it is a beautiful city that lots of people want to move to is a pretty good problem to have," said Levitt, who hails from Chicago. "In my city, the crisis is the highest murder rate in the United States."

Increasing the inventory, which should start by reducing the regulatory costs of building new homes, would likely be a simple fix for Vancouver's housing problem, Levitt suggested.

Paul Kershaw, a **University of British Columbia** professor and founder of Vancouver's **Generation Squeeze**, a lobby group for millennials and gen-Xers seeking affordable housing, said some progress has been made. Kershw cited the B.C. foreign-buyer tax, Vancouver's recent empty-home tax and the city's proposal to allow older houses to be converted to multi-unit rentals as steps in the right direction. -

Empty-home tax may prove ineffective

Vancouver's new empty-home tax will likely do little to increase the supply of rentals in a city with a near zero per cent vacancy, according to housing analysts and tenant advocates.

"If a residential property is not a principal residence and does not qualify for an exemption, it must be occupied by a tenant for at least six months of the year – in periods of 30 or more consecutive days – or be subject to a 1 per cent tax on its assessed value," according to a March 7 statement from the **City of Vancouver**. Owners have until July 1 to report on the property's status.

Vancouver Mayor **Gregor Robertson** estimates there are 10,800 homes sitting empty in the city "and likely thousands more under-occupied."

Based on Vancouver's current assessed values, the 1 per cent tax would average about $16,000 for a vacant detached house and $6,000 for a vacant condominium.

"I like the principle of it but I think owners will find a way around it," said **Brendan Dawe**, a spokesman for **Abundant Housing Vancouver**, a year-old tenant advocacy group. Dawe believes the tax will be expensive to administer and difficult to enforce.

Michael Geller, a Vancouver architect and developer who consults on housing issues, echoed that comment.

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

CBRE NATIONAL APARTMENT GROUP VANCOUVER - LEADING THE BC MARKET IN APARTMENT SALES

NORTH VANCOUVER

Rarely available income-producing, retail shopping centre with excellent redevelopment potential. High visibility and easily accessible corner site with 120 ft. of prime frontage along Lonsdale Avenue.

PRICE: BID PROCESS
PLEASE CONTACT AGENT FOR DETAILS

VANCOUVER / KINGSWAY

Rare C-2 zoned corner, rental apartment over street-front retail. Significant redevelopment upside potential. Strategically located site with up to 200 ft. of frontage on Kingsway.

PRICE: BID PROCESS
PLEASE CONTACT AGENT FOR DETAILS

VANCOUVER

PRIME RESIDENTIAL REDEVELOPMENT SITE!

Prominently situated in Vancouver's trendy Grandview-Woodland neighbourhood. The two properties together enjoy close to 150 ft. of prime frontage and approximately 17,424 sq. ft. of total site area. A future high exposure mixed-use residential corner site with good holding income and redevelopment potential.

REDUCED PRICE: $9,950,000*
*Combined for both properties

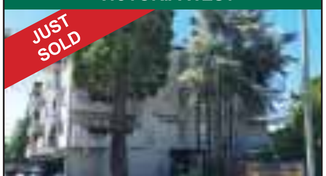
PLEASE CONTACT LANCE OR GREG

VICTORIA

100% leased, contemporary 3-storey rental apartment building prominently positioned on a large 14,880 sq. ft. site with excellent curb appeal. Significant rental upside opportunity.

PRICE: $3,350,000
PLEASE CONTACT AGENT FOR DETAILS

VICTORIA WEST



100% leased, 32-Suite, corner rental apartment building prominently situated in one of the strongest rental markets in Canada! 5 minutes from Downtown Victoria and tenant-friendly amenities.

PLEASE CONTACT AGENT FOR DETAILS

NATIONAL APARTMENT GROUP - VANCOUVER

With more than 125 apartment buildings sold, the CBRE National Apartment Group (NAG) has collectively transacted more than $1 billion of multi-family apartment buildings over the last 5 years. We are the market leaders in the sale of rental apartment buildings in British Columbia. Our in-depth local market knowledge, national presence and global reach allow us to provide a level of service and exposure for our clients that our competitors cannot match!

WE KNOW MORE BECAUSE WE DO MORE!

View all listings at: www.cbre.ca/lance.coulson

CBRE

CBRE LIMITED
REAL ESTATE BROKERAGE

NATIONAL APARTMENT GROUP VANCOUVER

LEADING THE BC MARKET IN APARTMENT SALES

FOR MORE INFORMATION PLEASE CONTACT:

LANCE COULSON
PERSONAL REAL ESTATE CORPORATION
Executive Vice President
National Apartment Group
604 662 5141
lance.coulson@cbre.com

GREG AMBROSE
Senior Sales Associate
National Apartment Group
604 662 5178
greg.ambrose@cbre.com

ELIZABETH COSULICH
Sales Associate
National Apartment Group
604 662 5166
elizabeth.cosuilch@cbre.com

Established Dry Cleaning Business and Building For Sale in Chilliwack

For Sale $199,000 - Well established, turn-key dry cleaning business in prime Chilliwack location. Over 25 years in operation grossing over $200K annually. Equipment in immaculate condition. Building being sold separately for $649,000 - 3,600 sq. ft. storefront commercial building on 10,000 sq. ft. lot. Potential to be split into two units. Financials and equipment list available.

PATHWAY EXECUTIVES

Call **Brendan** for details: **604-997-3325**

HomeLife Glenayre Realty

8387 Young Road, Chilliwack, BC V2P 4N8

corbel

COMMERCIAL REAL ESTATE SERVICES

FOR SALE

395 RAILWAY STREET

Railtown Investment Opportunity

- 3 storey plus underground parking
- 24,107 sf (gross) | 16,950 (rentable)[1]
- Lot Size: 6,056 sf (Approx.)
- Asking Price: Please contact us

FOR SALE

381 RAILWAY STREET

Railtown Investment / Development Opportunity

- Zoning: M2 Industrial
- Lot Size: 6,260 sf (Approx.)
- Asking Price: $ 6,380,000

SOLD

450, 460 & 494 RAILWAY STREET

Development Opportunity

- Zoning: M2 Industrial
- Lot size: Please contact us
- Sale Price: Please contact us

SOLD

1115 - 1127 HASTINGS STREET

Investment / Redevelopment Opportunity

- Zoning : M1 Industrial
- Size: 11,181.50 sf (Approx.)
- Sale Price: Please contact us

SOLD

488 CARRALL STREET

The West Hotel / Investment Opportunity

- Zoning: HA-1 Historic
- Size: 4,337.11 sf (Approx.)
- Sale Price: Please contact us

E. & O. E. | All information contained herein is from sources we deem reliable, and we have no reason to doubt it's accuracy; however, no guarantee or responsibility is assumed thereof, and it shall not form any part of future contracts. Properties are submitted subject to errors and omissions and all information should be carefully verified. [1]All measurements are approximate.

ROBERT THAM   MARC SAUL*

632 Citadel Parade Vancouver BC Canada V6B 1X3
T 604 609 0882 F 604 609 0886
www.CorbelCommercial.com

*Personal Real Estate Corporation

Vanland

specialized in hotel investment

VANCOUVER ISLAND HOTEL LAND
* 7 acres * waterfront * hotel,casino,condo

RICHMOND HOTEL LAND
* 30,000SF * FSR 3.0 * 150 hotel rooms

VICTORIA HOTEL
* 90 rooms * potential more rooms

LANGLEY HOTEL
* 90 rooms * franchise brand * $13m

SURREY HOTEL
* 92 rooms * 3.5 acres * $14m

SURREY DEVELOPMENT LAND
* 43,000 sf * City Centre * FSR 2.5

MAPLE RIDGE DEVELOPMENT LAND
* 12,000 sf * FSR 2.0 * 4-level condo BP

VANLAND TEAM
COLDWELL BANKER PRESTIGE REALTY

Sharon Qi PREC
604 617 6997

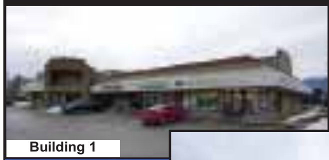
vanlandteam@gmail.com
www.vanlandteam.com | www.vanland88.com

CURRENT OFFERINGS

- **A Flagged 89 Room Limited Service Hotel** in superb condition, featuring a variety of suites in its room mix, indoor door swimming pool and waterslide among many other recreational features, very good operational performances, which should continue going forward under prudent management; being offered at price well below replacement cost. **Asking $8,900, 000.00**
- **A Flagged 135 Room Hotel Package Limited Service Hotels**, featuring a variety of room configurations among many other outstanding features, plus exceptional operational performances that are enhanced by their superb locations. The potential upside performances going forward are very good, under prudent management. **Asking Price $15,500,000.00**
- **Flagged Limited Service Hotel** consisting of a very good mix of rooms and some triple-net leased commercial space; this property is in excellent condition with no required immediate up-grades; it operational performances deliver superb results and should continue to do so, going forward. **Asking $21,500,000.00**
- **A Flagged 110 Unit Limited Service Hotel** featuring a variety of suites in the room mix of this well laid out establishment with its many outstanding amenities and exceptionally very good highway exposure; located in a solid economic region that has been experiencing continued substantial growth for a considerable period of time, thereby rendering a very good potential up-side under prudent management, going forward. A superb buy at the Asking Price of **$22,150,000.00**
- **A Flagged Limited Service Hotel** consisting 128 Rooms & Suites, of exceptionally good quality and featuring plus many amenities to satisfy the varied desires of its guests, located in an excellent location of economic diversity, attested to by its continuous outstanding operational performances, which should continue going forward. **Asking $20,500,000.00**
- **A Flagged 124 Unit Limited Service Hotel,** featuring a wide variety of amenities such as conference/meeting rooms, business center, fitness center, indoor swimming pool/hot tub, guest laundry among other features and amenities, superb location, excellent continuous operating performances, a very good potential up-side. **Asking $19,500,000.00**

VINCE BOYLES
403-237-5584 • 1-888-482-5583
EMAIL: **vlb@montcalmpl.com**
MONTCALM PROPERTIES LTD.
www. montcalmpl.com

PRIME COMMERCIAL RETAIL CENTER CHILLIWACK, BC
FOR SALE $3,595,000



Building 1

Contact us for a detailed information brochure

Building 2

- 2 buildings totaling +/-14,860 sq. ft. set on +/- 1.06 acres
- Existing Long Term Tenants
- Highly visible property near HWY 1 and adjacent to Cottonwood and Chilliwack Regional Malls
- Major Tenants in the area: Sears, TD Bank, Safeway, Winners & Sportchek, The Brick, Envision Credit Union, Comfort Inn, General Paints & Cottonwood 4 Cinemas.
- Meet your long-term financial goals

RE/MAX COMMERCIAL

Bob Plowright Realty
1-7300 Vedder Rd.
Chilliwack, BC V2R 4G6
An Independent Member Broker
1-800-830-7175 Cell: 604-793-8282
bob@bobplowright.com www.bobplowright.com

INVESTMENT AND BUSINESS OPPORTUNITIES

MERRITT GAS STATION
Esso Gas Station with C-Store and Tim Hortons Drive Thru. **Asking $1,998,000**

RESTAURANT AND PUB
Fraser Valley 1.35 acres Approx 9700 SQ FT 210 Seat Liquor / Food Primary Licence Bar with 26 Beer Taps. Extra land proposed for mixed use Commercial on main & 26 condo units above. **Asking $5,200,000**

FRASER LAKE VANDERHOOF BC
Hotel 32 rooms 50 seat Pub 70 seat Restaurant 4300 SQ FT Grocery Store plus 800 SQ FT rental space. All on 1.15 acre Land. **Asking $1,500,000**

GAS STATION SITE
Princeton BC. 1.88 Acre approved Gas Station Site environmental done with proposed drawings. **Asking $595,000**

FRASER VALLEY ESSO
This newly built Esso Gas Station, C- Store, Lotto, Pizza plus 2-bedroom suite above. Located on a busy corner. **Asking $2,595,000**

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

GAS STATION SITE
Trail BC. 22,000 SQ FT vacant land approved for Gas Station with Drive - Thru Restaurant; Both with a major brand name. **Asking $650,000**

ASHOK KUMAR
604-855-0800 Cell: 604-556-6399
LANDMARK REALTY CORP.

westcoastland.net

KALAMALKA LAKE, B.C.
94 acres water access
spectacular views

KITIMAT, B.C.
40 unit T/H complex
revenue producing
upside potential

POWELL RIVER, B.C.
36.8 acres ocean view
part ALR / part SFD

Richard Hill
Amex Broadway West Realty
604-230-3484

Low dollar, high returns driving hotel and motel sales surge

FEATURE | **Western Canada's hotel market has been revving steadily, fuelled by British Columbia and foreign buyers, industry analysts say**

By TANYA COMMISSO
tcommisso@glaciermedia.ca

Investors are taking advantage of hotels up for sale in prime locations across Western Canada, but buyers in smaller regions with limited supply are also benefiting from what is being considered a 'hot' investment market.

The hotel market has been revving up steadily since 2011, according to a new report by **Colliers International**.

Colliers attributes the sector's high sales activity and rising value to Canada's falling dollar, which has spurred an increase in both foreign and local investment in Canada and away from the United States. Foreign buyers contributed 67 per cent of all hotel transaction value in Canada in 2016.

Carrie Russell, managing director of global hotel valuation firm **HVS International** in North Vancouver, agrees the low Canadian dollar has played a part in bolstering transactions, but it's only one part of a buyer-friendly situation that's made investing in hotels particularly favourable recently, to the tune of $4.1 billion in transactions nationally.

"It is a combination of many factors that include strong performance in many markets across Canada for the past few years: the stability and desirability of holding real estate in Canada, the recycling of capital as owners make money on one deal and put money back into another one, and the favourable debt market with a number of lenders interested in financing hotels at low interest rates," she noted.

Russell says revenue per available room (RevPAR) has increased 2.5 per cent nationally in the first few months of 2017, led by major sales in Vancouver and Toronto.

"[Hotel operations have] high fixed costs, so when conditions are strong and average nightly rates can be increased, the profitability can grow faster than more traditional forms of real estate," Russell said.

The $145 million Rosewood Hotel Georgia sale in downtown Vancouver made headlines in March as one of the priciest per-room hotel transactions in Canada. With 156 rooms and suites, the hotel sold for approximately $930,000 per door to a Hong Kong-based investor.

This year also marked the opening of the first luxury hotel in Vancouver in years: the $360 million Trump International Hotel &Tower, the second-tallest building in the city.

While there are fewer big deals or listings available in Calgary and Edmonton, Russell suspects there are off-market deals in the works. Candlewood Suites Calgary Airport and Hampton Inn and Courtyard by Marriott in West Edmonton were recently listed, as demand for hotels near amenities and international airports become increasingly popular, Colliers stated.

The $360 million Trump International Hotel & Tower opened this year in Vancouver, considered one of the best hotel markets in the country. | CHUNG CHOW


Slumber Lodge motel in Penticton is on the market for $4.5 million, among a number of Okanagan motels for sale. | SUBMITTED


Industry analyst Carrie Russell: revenue-per-room has increased 2.5 per cent so far in 2017. | HVS INTERNATIONAL

Smaller hotels – typically within a single-digit to double-digit room range – are often purchased by buyers looking to operate the properties themselves. Private investors or real estate investment trusts typically scoop up larger resorts, conference centres and multi-property portfolios.

Outlier markets

Resort markets in smaller cities such as Banff and Canmore in Alberta and Whistler and Victoria in B.C. traditionally see healthy transaction activity, but according to **Tim Down** from **NAI Commercial Okanagan**, the region's hotel market has been an area of interest for local developers, pension funds and hotel franchisors in recent years.

Argus Properties, a Kelowna developer, purchased Manteo Resort on Lakeshore Drive last year for an undisclosed amount. In 2015, the Delta Grand Okanagan Resort and Conference Centre was sold by **BC Investment Management Corp.** to **Marriott International Inc.** for $168 million.

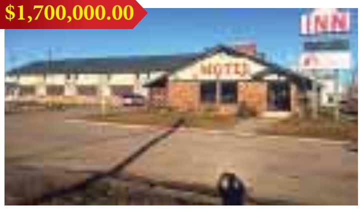
"Hotel prices will continue to strengthen given the current economic conditions in the Okanagan coupled with the lack of quality, well-located properties available for sale," Down said.

Currently, **NAI Okanagan** has the 68-unit Spanish Villa Resort in Penticton on the market for $5.9 million. Penticton's 46-unit Slumber Lodge is listed at $4.5 million by Colliers. The 54-unit Super 8 motel in Penticton was listed for $3.9 million by **Syber Realty**, but it has just sold.

Okanagan beachfront properties provide high revenue during holiday seasons, but operators are also seeing increased income streams from off-seasons due to a low residential vacancy rate throughout the Okanagan, Down said. The Okanagan's rental vacancy rate sat at 0.6 per cent last fall, even lower than Vancouver's 2016 vacancy rate of 0.7 per cent. ■

NORTH EAST B.C.

$1,700,000.00



Airport Inn
Dawson Creek
40 Rooms including 2 bedroom Mgr. Suite
Well maintained,
over $500,000 spent on renovations,
Plus 50 Seat Restaurant,
included equipment for Chinese Kitchen
& Furniture included
- Vacant - Prime Location

$2,200,000.00

TUMBLER RIDGE
BEER & WINE STORE
- MOTEL - TAVERN
48 Rooms plus Manager Suite
110-Seat Restaurant. Leased - Sports Tavern
Sell Beer and Wine License -
How much is the License worth??
Great Buy. Mine just reopened and second one soon.
Manager in place - Don't miss out on this one

Strata titled $1,700,000.00

Tumbler Ridge Wilderness Inn
49 units
24 - 1 bedroom suites with 2 queen beds
21- 2 bedroom suites with 2 queen beds
4 - 1 bedroom suites with 1 king bed
plus 1- Manager suite with 2 bedrooms
Fully renovated
- over half a million upgrades
in windows, doors, furniture

Sawchuk International Real Estate Services Inc
Since 1978- Everything we touch turns to SOLD
2nd Floor, Suite 203- 815 Main Street ~ Park Royal, West Vancouver BC V7T 2Z3

NORTH OKANAGAN

FOR SALE: GOLF COURSE & RESIDENTIAL DEVELOPMENT
$8,888,000.00 Canadian - Total 61 Acres

★ 9 Long Hole Golf Course approx. 54 acres Zoned C-5 Recreation Commercial Zone
★ Approx. 8 acres with owners home & shop and bare land for future Development.
- Daily flights Vancouver to Kelowna approx. 35 mins flight
- 45 minutes drive from airport to the site
- 15 minutes from Vernon BC, Beautiful clubhouse and pro shop- new 6 years ago
- 120 seat restaurant for banquet room for special events. Leased
- Incredible access to yearly summer and winter recreation activities, skiing, boating etc.
- Clubhouse is located next to new 48 unit multifamily development - 70% sold out.

Check out website www.royalyorkestates.com
Contact Patrick Place 1-250-549- 9411.
Golf Club website www.royalyorkgolfclub.com
Where else can you buy such a beautiful piece of property
with 60 acres plus - for the price of a building lot on water in West Vancouver?
For further information and plans please phone Ben Sawchuk- Exclusive Listing Agent

Call Ben Sawchuk
Cell 24/7 604.838.9992 E-mail: ben8899@shaw.ca

MOTELS AND HOTELS R US

BRITISH COLUMBIA

Vancouver
Post Office – 6/49 – Dollar Store – Stationary – Photo Copies – Postal Box Rentals, Net Income $10,000/month **Asking $235,000 + Stock**

Downtown Hotel in Vancouver **$65 Million**

Lower Mainland
Waterfront development lots, Northshore area **$12.5 Million**

Okanagan Area
Retirement care home 5% cap rate **$7.5 Million**

Merrit Hotels! $3Million & $4.7 Million

Vancouver Island
RV Park 170 Pad plus 3 BR/ 2Bath, 6% cap rate **$4.6 Million**

50 room full service franchise hotel, with liquor store **Asking $3.9 Million**

Vancouver Island Motel Franchise
Asking $10,900,000

Vancouver Island Motel Franchise
Asking $8,000,000

Richmond Hotels for Sale!
$28 Million / $60 Million

Langley Hotel for Sale! $15 Million

Surrey Hotel for Sale! $5.7 Million

Prime Hotel in Vancouver Island for Sale!
Asking $13 Million

Franchise Motel for Sale! $8.3 Million Firm

Full Service Fraser Valley Hotel For Sale!
Asking $17 Million

Hotel Land in Hope $1.4 Million

Fraser Valley Motel with Beer & Wine Store
47 Unit Motel in Fraser Valley. Langley, BC **$7.5 Million**

Fraser Valley Motel for Sale!
45 Unit Motel in Fraser Valley for Sale. **$6.5 Million**

Fraser Valley 200 RV Site 40 acres.
Asking $8,900,000

Prime Hotel for Sale in Okanagan For Sale!
Major International Brand Hotel for sale. Prime Okanagan location! **$13.9 Million**

B.C. - 6 Waterfront lots **$11.5 Million**

Victoria Hotel For Sale! $3.8 Million

Kamloops Hotel Land! $1 Million

Kamloops Motel for Sale! $5 Million

Luxury Motel in Kamloops for Sale! $6.5 Million

Prime Hotel for Sale in Nanaimo!
Vancouver Island Prime Waterfront Full Service Hotel for Sale! **Asking $13 Million**

Franchise Hotel in Langley For Sale!
Asking $17 Million

Kelowna Motel! $3.3 Million

Salmon Arm Hotel For Sale! $7 Million

Two Beer and wine stores In Kamloops For Sale!
(Land & buildings) $6 Million

Richmond Hotels For Sale!
$20 Million to $57 Million

Major Brand Hotels for Sale in Vancouver!
Vancouver & Lower Mainland Area

Valemount – 72 unit motel
Busy highway location 2 storeys - Land size 2.75 acres
Indoor swimming pool with hot tub & sauna
Restaurant is leased for $4000/month 10% cap rate

Largest ski hill in North America - approved!
$5.9 Million

ALBERTA

Hinton Hotel for Sale! 40 Units $4.4 Million

Major Hotel For Sale in Hinton!
Well established Chain hotel for Sale in Hinton! **$4.5 Million**

Edmonton Hotels For Sale!
from $5 Million to $70 Million

Calgary Hotels For Sale!
$5 Million to $100 Million

Major Hotel Franchise For Sale in Alberta!
From $3 Million to $200 Million Principal Only

150 Pads RV Park!
Open 5 months potential 250 pads.
High tourist Alberta area. **Asking $3.5 Million**

MANITOBA

Virden Manitoba
2 Hotels for Sale: First one - 35 rooms, Second one - 15 rooms + bar + restaurant + VLT & Liquor Store, next to Hwy #1
$3.3 Million for both

ONTARIO

Toronto Retirement Care Homes For Sale!
From $5 Million to $200 Million Principal Only

USA

Tucson Arizona
300 unit Hotel $2 million gross
Asking $6.5 million US $

Call Karim Ali Merali
Cell: 604-657-3448, meralikarim786@gmail.com
Toll Free: 1-888-830-7888 FREE
Bus: 250-566-0072, Fax: 250-566-9722
New World Realty Ltd.
550 North Tower, Oakridge Center, 650 West 41st Avenue Vancouver, BC V5V 2M9

3A Network Group **www.TheBestDealsinBC.com**

113 Acres on Harrison Lake 1 km Lake and River Frontage

Raw untouched prime waterfront in Harrison Hot Springs, adjacent to the Harrison Hotel & Spa - currently only accessible by boat or hike in.

The well-known Sandy Cove Trail and Beach are located on site. Over 1 km of Harrison Lake and River frontage.

Great Investment Site, don't wait!

FREDDY & LINDA MARKS 604-491-1060 Team3A@sutton.com Sutton West Coast Realty Harrison Hot Springs

---

FRANCHISE HOTEL FOR SALE, CENTRAL BC

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

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

VancouverRestaurantBrokers.com

FOR SALE | $5,900,000

World Class Investment Opportunity

OFFERED IN THE SPECTACULAR BC ROCKIES

International resort & hotel
Inclusive of land + development site
Over 120 seat restaurant
Banqueting department
Less than 1 hour from an international airport

Vancouver RESTAURANT BROKERS

Shane Morck | 604.396.2074 | shane@shanemorck.com
Chris van Vliet | 604.307.8700 | chris@chrisvanvliet.com

AVISON YOUNG

OPPORTUNITY TO ACQUIRE A

FULL SERVICE HOTEL

*Confidential in nature: please contact listing agent for further information.

- ✓ 76 rooms + banquet hall
- ✓ Ideal positioning in Camrose, Alberta market
- ✓ Great access & exposure
- ✓ Long standing history of performance

Kevin Gordon, Associate
780.702.0695
kevin.gordon@avisonyoung.com

NDP prepares shock treatment for foreign homebuyers

FEATURE | Proposed property tax would cover all B.C. homes owned by those not paying Canadian income tax, including homes bought years ago – but first-time buyer incentive would likely survive the election

By FRANK O'BRIEN
fobrien@biv.com

If you think the **BC Liberals** got tough on foreign buyers last year, get ready for an even rougher ride for foreign nationals buying B.C. homes if the **BC NDP** win the May 9 provincial election.

The NDP, leading in the election polls as of press time, says it would add a new property tax and go after the sale of pre-sale contracts on new condominiums.

On August 2, the Liberals slapped a 15 per cent foreign-buyer tax on resale home purchases in Metro Vancouver, a move largely blamed for a subsequent collapse of detached-house sales, which immediately plunged as much as 70 per cent in higher-priced municipalities. Metro Vancouver detached sales remain 47 per cent below the pace of a year earlier.

The **Canadian Real Estate Association** now forecasts that B.C. housing sales will plunge 17.5 per cent in 2017, the worst year-over-year decline in Canada.

In March, the province moved to water down the foreign-buyer tax, lifting it on international citizens who hold a B.C. work permit and pay taxes in the province. Premier **Christy Clark** also suggested there may be compensation for such people who had paid the tax on a home purchase.

But the original tax was not broad enough, said **David Eby**, the NDP housing critic and MLA for

David Eby: BC NDP MLA and opposition housing critic says an NDP government would toughen restrictions on foreign homebuyers and speculators. | SUBMITTED

Vancouver-Point Grey.

"The problem with the foreign-buyer tax, unfortunately, is it doesn't affect anyone who got into the market before the tax was introduced," Eby said in an interview with *Western Investor.*

Eby explained that, under the NDP's proposed Housing Affordability Fund and Speculator Fee Act, a foreign national who did not pay taxes in B.C. on his or her income would be subject to a provincial property tax on all B.C. homes he or she owns. Eby said that an NDP government would apply a 2 per cent tax on the assessed value of all such property.

The NDP would also close what Eby termed two "loopholes" in the current foreign-buyer regulations: the use of corporate vehicles to disguise home ownership, and the sale of pre-sale condo assignments.

Eby said the NDP would require that the actual owners of the property be disclosed and "whenever the beneficial benefit is transferred, the property transfer tax would have to be paid."

The NDP would also move to police and tax transactions of sales contracts for pre-sale condos. These are known as assignment sales.

Currently, there is no provincial property transfer tax on pre-sale contracts until the home is finished and a title transfer completed.

Eby said the NDP would require registration of all pre-sale contracts on new homes, and the foreign-buyer tax would be triggered by the sale of such registrations, not just on transfer of title.

Metro Vancouver real estate agents say such extra regulations and restrictions would increase uncertainty. "We don't need any more shocks in this market," said Vancouver **Royal LePage** agent **Adil Dinani**, who has worked in the Metro Vancouver area for 13 years.

First-time buyer aid

Regardless of who wins the election, it appears a provincial program to help first-time homebuyers will be safe, though even some real estate agents are critical of it.

"It is a silly program. It was brought in at exactly the wrong time. It stokes housing demand when there is a supply shortage," said **Phil Soper**, Kelowna-based president of **Royal LePage Canada**. In strong markets like Metro Vancouver and Kelowna, he said "it is throwing gasoline on the fire of the housing market."

Soper concedes that his agents are mostly delighted with a program that hands interest-free, five-year loans to mostly young people to help them buy the most expensive homes in the country.

From the time the B.C. Home Owner Mortgage and Equity Partnership program was announced January 16 to mid-March, 998 applications were received, according to the **Ministry Responsible for Housing.**

Almost exactly half of the applications came from the Lower Mainland, but first-time buyers have signed up from virtually every region in the province.

The popularity of the first-time buyer program means it could survive the election, regardless of who wins.

"Our challenge with the program is that a whole lot of people have applied for it. We would have to figure out what it is doing and if it is really helping people and work from there," Eby said. ■

FORECAST: B.C. MLS HOUSING SALES AND PRICES

	Sales
2016	112,000
2017	92,600
↓	(down 17.5%)

	Average home price
2016	$691,911
2017	$645,900
↓	(down 5%)

SOURCE: CANADIAN REAL ESTATE ASSOCIATION, QUARTERLY FORECAST, MARCH 2017

Interlink® REALTY
Sales, Management, Project Marketing

DOMINIC FUNG
dominicfung@interlinkrealty.ca
604-729-3117

COMMERCIAL PROPERTIES FOR SALE

• SEMIAHMOO SHOPPING CENTRE RESTAURANT
Chinese Restaurant for sale - 149 seats, below replacement cost, long lease. Potential to grow. **$488 K**

• MOBILE HOME PARK
63071 Flood Hope Rd., Hope - with 31 pads, 2 homes, 4.9 acres land and near city centre. Priced to sell **$1.425 Million**

• BUILDING SUPPLIES COMPANY
Money making business for sale. It has been around over 10 years. Located along busy Bridgeport Road in Richmond. Building supplies include laminated tiles and mouldings. **$1.56 Million**

• BUSINESS FOR SALE
Marpole area, BBQ shop around 1235 S.F., low rent, easy to run family business. Priced to sell **$85 K**

• OCEAN FRONT RETAIL
14985 Marine Dr., White Rock, B.C. with one storey building and 4499 SF. land. Zone CR-3. Potential for Commercial and Residential Development. Price to sell **$3.0 Million**

NAI Commercial
FARM, RANCH & ESTATE PROPERTIES
1 800 890 9855
naicommercial.ca

FOR SALE:
17911-0 Avenue, Surrey

- 55.53 acres in an incredible South Surrey / Hazelmere Valley location
- Surrounded by golf courses, commercial developments, high end residences, hobby farms and production farms
- Holding property with existing revenue stream
- Site is cleared & ready for planting

Asking: $5,900,000

Don MacDonald, CCIM
604 514 6824
dmacdonald@naicommercial.ca

Chris Langhaug
604 240 6224
clanghaug@naicommercial.ca

Gary Niesner
604 514 6832
garyn@naicommercial.ca

NAI Commercial

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

Vancouver Office: 604 683 7535 | TF: 1 866 717 6989
Langley Office: 604 534 7974 | TF: 1 800 890 9855
naicommercial.ca

Realizing Potential, Delivering Results.

Looking for experienced commercial agents!

NAI Commercial is a full service commercial brokerage looking to expand our team!

- 4th most recognised commercial real estate firm in the world.
- 5 offices in British Columbia, 375 offices and 6700 local experts around the globe.

Call or e-mail to find out more:

Rob DesBrisay
604 691 6602 | rob@naicommercial.ca

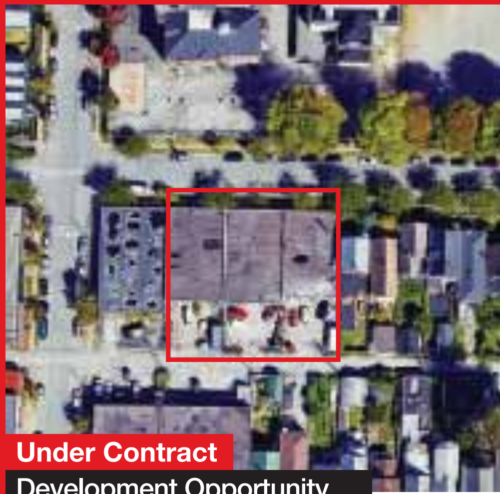
For Sale

Self-Storage Facility, Prince George, BC

- Highway exposure
- 232 units, zoned M-1
- 29,899 sf on 1.75 acres
- Manager suite
- Management in place
- Expansion opportunity

Asking: $2,375,000

Ken Kiers*, Western Canada's Self-Storage Expert
604 209 2222 | kkiers@naicommercial.ca



Under Contract
Development Opportunity

1120–1134 East Georgia Street, Vancouver, BC

- Land assembly
- 150' x 122'
- Totaling 18,305 sf
- Zoned I-2

Asking: $7,500,000

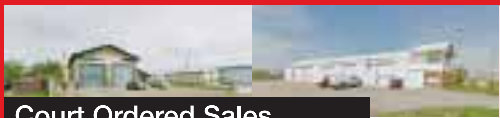
Alf Sanderson
604 691 6646 | alf@naicommercial.ca

For Sale / Lease

Oval Village
Richmond, BC

- Retail units for lease from 1,300 to 6,000 sf
- Brand-new community
- High visual exposure to both pedestrian & vehicular traffic

Rick Lui*
604 644 6182 | rlui@naicommercial.ca



Court Ordered Sales

Fort St. John & Dawson Creek, BC

- Fully-tenanted shops
- Zoned Light Industrial

Reduced Price: $795,000 (Fort St. John)
Under Contract: $595,000 (Dawson Creek)

Anchor Strata Unit

Unit 16, 228 Schoolhouse St.
Coquitlam, BC

- 35,198-sf anchor unit
- 5.5% cap rate
- 230 parking stalls
- Zoned CS-1

Asking: $8,299,000

Development Site

West Kelowna, BC

- 108 acres with views of Okanagan Lake
- Drone footage available at: youtu.be/KBjtKf0bvXw

Asking: $4,000,000

Gary Haukeland & JD Murray
604 691 6693 | 604 691 6664
gary@naicommercial.ca | jdmurray@naicommercial.ca

Kamloops Industrial Site

Kamloops, BC

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

Asking: $5,950,000

Office Strata for Sale

Viking Way, Richmond

- Investment opportunity – long-term tenant
- Good leaseholds in place
- I3 zoning
- 1,637 sf

Asking: $439,888

Office Space for Lease

Baytree Centre, Langley City

- Spaces available from 520 sf up to 8,000 sf
- Ample parking
- Move-in ready

Asking: From $15.00 psf, NNN

Ted Weibelzahl
Toll-Free: 1-800-890-9855
604 514 6825
tedw@naicommercial.ca

Multi-Family Opportunity

18-Unit Apartment Building, Merritt, BC

- Asking 7.5% cap rate
- Built to strata specs

Asking: contact agent

Mall, Industrial & Land

9715 98A Avenue
Fort St. John, BC

- Yr old 12-unit strata rental apartment building

Asking: $2,100,000

Three Suncor Sites
Interior, BC

- Area: 18,500 sf, 28,000 sf and 21,500 sf

Asking: contact agent

Wal-Mart Excess Lands
Quesnel, BC

- Five acres

Asking: $1,750,000

612 Victoria Street
Kamloops, BC

- 13,500 sf high-rise site

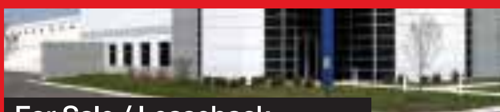
Under Contract

2222 Balsam Avenue
Quesnel, BC

- 4 acres, 14,000 sf
- Holding income

Asking: $900,000

Peter Seed
604 691 6608 | peter@naicommercial.ca



For Sale / Leaseback

Quality Industrial Property
Metro Vancouver

- 6% cap rate
- Ten-year leaseback
- Confidential Property Offering, sample image
- A non-disclosure agreement will be required before the information package can be released.

Asking: $8,000,000

Rob DesBrisay
604 691 6602 | rob@naicommercial.ca

Is Selling in Your Future? ...Will Your Business Sell?

For a Confidential Consultation, Call:

John McLeod, CBI CPPA
604-230-9941 | jmcleod@naicommercial.ca

Business For Sale with Option to Purchase Property

Automotive Repair Business
South Surrey/White Rock, BC

- Business: $350,000
- Property (optional): $840,000

Asking: $1,190,000

Businesses For Sale

Wholesale Distribution Business, National	$2,500,000
Laser Equipment Distributor, Relocatable	$899,000
Supermarket & Outdoor Store - Includes real estate, Quesnel, BC	$749,000
Frozen Yogurt Franchise, Whistler, BC	$525,000
Architectural Millwork & Cabinetry, Surrey, BC	$299,000
Deli & Meat Processing, Lower Mainland, BC	SOLD

Property available for sale

Marion Van Keken-Rietkerk, CBI MBA
604-617-8118 | info@marionvankeken.com

*All asterisks indicate Personal Real Estate Corporation

VANCOUVER ▸ LANGLEY ▸ VICTORIA ▸ NANAIMO ▸ KELOWNA

Landlords brace for legalized marijuana grow-ops

FEATURE | New tenancy agreements said needed to weed out insurance hazards – but pot producers are scaling up for what they see as heady times as feds move to make recreational use legal across Canada

By KATIE DEROSA,
TIMES COLONIST
wieditor@biv.com

As Canada edges closer to legalizing marijuana, landlords in B.C. are considering rental agreements with restrictions on growing and smoking in the home to weed out potential fire hazards, odours and liability issues.

The federal task force on marijuana legalization recommended that Canadians should be able to grow up to four plants at home, and be allowed to possess 30 grams of marijuana for personal use. The federal government announced legislation to legalize marijuana on April 20 with an aim for recreational pot to be legal by July of 2018.

David Hutniak, CEO of **Landlord BC**, said it's one thing for medical marijuana patients to grow their own cannabis, "but if it's legalized for everybody – and what the task force that reported to the federal government appears to be suggesting is that everybody can have their own little grow-op – that's a different game. And that's the one we're more concerned about."

The association's tenancy agreements will eventually have specific language regarding marijuana use, Hutniak said, which could have restrictions similar to those for smoking tobacco or having pets.

A tenant with a licence to grow medical cannabis could still face eviction if the activity affects the landlord's ability to insure the property, if they undertake major modifications to the rental unit or their conduct infringes on other tenants, he said.

Any grow operation larger than a few plants on a windowsill could affect insurance coverage, according to the **Insurance Bureau of Canada**. "Insurers are beginning to look at how changes in laws might affect the coverage they offer. … The operation of a grow-op is a high-risk activity," said the bureau's spokesman **Andrew McGrath**. "In the past, property insurance has not typically been designed to cover the potential damage a grow-op can cause to a house or condo."

Growing marijuana can involve moisture and high humidity that causes structural damage, and modifications to electrical wiring can pose a fire hazard, McGrath said.

The **Canadian Federation of Apartment Associations** has written to **Health Canada**, the **Department of Public Safety** and the **Attorney General of Canada** to express its opposition to marijuana growing in rental units.

Sandy Wagner, president of the **Vancouver Island Strata Owners Association**, said once marijuana is legalized, growing a small number of cannabis plants shouldn't violate any strata bylaws.

However, she said some strata bylaws that have a ban on smoking could extend to cannabis.

The **Civil Resolution Tribunal**, which resolves strata disputes, recently ruled that if a strata has a no-smoking bylaw, anyone who smokes medical marijuana must do so off the strata property or consume it in an alternative form.

David Hutniak, CEO of LandlordBC: a tenant with a licence to grow medical cannabis could face eviction if the activity affects the landlord's ability to insure the property. | SUBMITTED.

Lawyer **Kirk Tousaw**, who fought the issue of possessing cannabis oils all the way to the **Supreme Court**, said restrictions on smoking or growing small amounts of cannabis in the home could interfere with people's ability to consume medicine.

"If you're a medical consumer, I think there's a human rights issue if landlords are trying to prevent you from consuming in a rental unit," Tousaw said.

The "hysteria" about people growing in their homes has been overblown, he said.

New technology has led to discreet growing cabinets that merely have to be plugged in like a refrigerator. "At the end of the day, we shouldn't be interfering with people's access to medicine," he said.

Opportunity

For B.C.'s 10 licensed marijuana producers, and the dozens more waiting for accreditation, legalization is a major opportunity.

The head of a licensed producer of medical marijuana based in Kelowna said his company will expand its workforce to more than 100 from its current 14 if it gets approval to operate in a future recreational cannabis system.

"We're definitely looking to supply the recreational market," said **John Miller**, CEO of **THC BioMed**, "and we know that we're going to have to scale up to do it."

Miller also wants dispensaries, which currently source their marijuana either illegally or from patients, to come into one supply chain where licensed producers grow and distribute cannabis. ■

– *With files from* Business in Vancouver

GREEN KINASH JAKES
REAL ESTATE GROUP
250 - 486 - 4282 | info@greenkinash.com | greenkinash.com

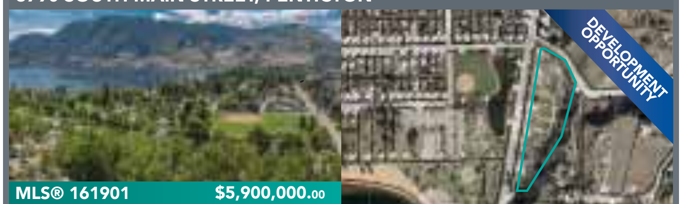
JOHN GREEN* | TARAS KINASH* | KEITH JAKES*
*Personal Real Estate Corporation

SOUTH OKANAGAN'S
#1
COMMERCIAL TEAM

PENTICTON, BC

EXCLUSIVE $3,200,000.00
+ 36 unit motel on a total of 1.92 acres. Approximately 0.6 acres is vacant and can be developed
+ Designated for high density residential and commercial use in the Official Community Plan
+ Previously approved for development of up to 170 condo and townhouse units
+ Please visit greenkinash.com/COMMERCIAL for more information on this property listing

3790 SOUTH MAIN STREET, PENTICTON

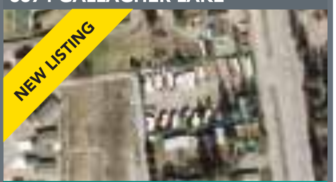


MLS® 161901 $5,900,000.00
+ Prime multi family development site adjacent to Skaha Lake
+ Currently operating as a popular campground
+ Community plan supports as many as 240 units
+ Unique and rare multi-family development!

Visit link below for video of subject property
www.greenkinash.com/listings/3790southmainstreet

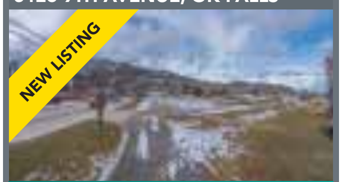
KEITH JAKES
COMMERCIAL
INVESTMENT
AGRICULTURAL

8374 GALLAGHER LAKE



MLS® 165496 $950,000.00
+ 14 Pad R/V Park plus 3 rental suites
+ Grossing over $92,000 per year
+ Rapidly developing area between Penticton and Oliver

5126 9TH AVENUE, OK FALLS



MLS® 165053 $1,470,000.00
+ Prime development site of 1.846 acres in the heart of Okanagan Falls
+ Ideal location for condo or multi- family project
+ Adjacent land of 1.24 acres also available at $990,000 for a total land area of 3 acres

11 SUITE APARTMENT, OLIVER

MLS® 164922 6.2% CAP RATE
+ 11 suite exclusive apartment building in Oliver
+ All 1 bedroom suites
+ Grossing $136,000.00 per year
+ Full occupancy

100 FIR AVENUE, KALEDEN

MLS® 165274/165275 $1,385,000.00
+ Highly productive vineyard on 5 acres of land
+ Large residence (2006) features 5 beds & 3 baths
+ Vineyard managed under reputable winery
+ Vines consist of Pinot Gris & Gewurztraminer

RE/MAX
COMMERCIAL
RE/MAX PENTICTON REALTY
EACH OFFICE INDEPENDENTLY OWNED & OPERATED
101 - 3115 SKAHA LAKE ROAD, PENTICTON, V2A 6G5

Marketing British Columbia to the World®

www.landquest.com

604-664-7630 • 1-866-558-LAND (5263)

LANDQUEST REALTY CORP.

LAKEFRONT EQUESTRIAN ESTATE BRIDGE LAKE, BC

- Serene rural lakefront estate
- Two 10 acre lakefront parcels with 900 ft frontage on Reichmuth Lake
- Custom executive home, 2 car garage
- 864 ft² workshop, heated 2,600 ft² barn
- Equestrian paradise worthy of your immediate attention. **$1,200,000**

RICH OSBORNE 604-664-7633
Personal Real Estate Corporation

RIDGEVIEW RANCH FORT ST. JAMES, BC

- 1,576 acres
- 650 acres hay, 275 acres seeded pasture
- 350 acres bush pasture
- Can support 200 head
- Shop, barn, riding arena
- A nice operation
- **$1,200,000**

RICH OSBORNE 604-664-7633
Personal Real Estate Corporation

PONDEROSA RESORT - DESIRABLE LIFESTYLE - CANIM LAKE, BC INTERIOR

- Beautiful log home residence / office
- 25 RV sites, 3 cabins, 8-plex condo
- 7.4 acres with 650 ft of prime sandy gravely beach and crystal clear water
- Parklike treed property, sweeping views
- Great boating / fishing on majestic lake
- **$1,399,000**

MARTIN SCHERRER 250-706-9462
martin@landquest.com

PINEY POINT RESORT SHERIDAN LAKE - SOUTH CARIBOO, BC

- 7.4 acres prime west facing waterfront
- Approx. 700 ft gravely shoreline
- 3 luxurious 2 bedroom, 1.5 bath cottages
- 2 rustic log cabins, 1,050 ft² managers residence, 13 serviced RV sites (30 amp)
- 6 water and power only RV sites
- Several tent sites. **$1,750,000**

MARTIN SCHERRER 250-706-9462
martin@landquest.com

BEAUTIFUL SANDY BEACHES SOUTHERN GULF ISLANDS

- AMAZING NEW PRICES!
- Private Sidney Island with airstrip & dock
- Acreages designed for views & privacy
- Miles of sandy beaches, ponds, trails
- Most Southerly Gulf Island near Sidney
- **NOW FROM $199,000**

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

OCEANFRONT FISHING COTTAGES HAGGARD COVE

- FANTASTIC FISHING in the heart of Barkley Sound!
- Two 3 bdrm, 2 bath fishing cottages
- Remote 62 lot strata development
- Created for fishing & outdoor adventure
- Community water, sewer & 84 berth dock
- **Lot 45 - $360,000 & Lot 23 - $290,000**

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

BODEGA BEACH OCEANFRONT ACREAGES - GALIANO ISLAND, BC

- Three 5 acre adjacent low bank oceanfront acreages and one upland lot
- Outstanding views across the strait
- Private, treed, only 3 km from sandy beaches at Dionisio Point Provincial Park
- Drilled wells, approved for septic systems
- **$179,000, $532,000, $615,000 & $715,000**

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

ENGLEHARD'S OCEANVIEW LODGE MASSET - HAIDA GWAII

- Turnkey 18 room oceanfront lodge
- Profitable with high return on investment
- Only hotel in Masset, 5 mins from airport
- Very well maintained and clean
- Owner Residence built-in and large basement undeveloped
- **$950,000**

JOHN ARMSTRONG 250-307-2100
john@landquest.com

CARIBOO WOOD AND GIFT SHOP MCLEESE LAKE

- Profitable turnkey custom wood working shop with years of consistency & orders
- Popular gift shop that retails gifts & crafts from the wood shop, 4 bdrm home
- Fudge made on site, a good earner
- Busy highway 97 exposure & RV parking
- **$395,000**

JOHN ARMSTRONG 250-307-2100
john@landquest.com

SERENE VANCOUVER ISLAND LAKEFRONT FARM - DUNCAN, BC

- 115 acre farm on Quamichan Lake
- Hay fields, woodlands, nut groves, creeks
- Renovated heritage farm house (1915)
- Barns, outbuildings & small cottage
- Minutes from Maple Bay & Duncan
- **NEW PRICE $2,200,000**

KURT NIELSEN 250-941-0040
kurt@landquest.com

HORNBY ISLAND TROPHY WATERFRONT

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

KURT NIELSEN 250-941-0040
kurt@landquest.com

WATERFRONT DEVELOPMENT SITE OSOYOOS (CANADA'S WARMEST CITY)

- 5.8 acres bare land on Peanut Lake
- No demolition costs!
- Re-zoned for 237 residential units in 3 buildings, and a commercial building
- Approved for phased development
- Right in downtown Osoyoos, only 5 blocks to Osoyoos Lake. **$1,995,000**

ROB GREENE 604-830-2020
rob@landquest.com

GREAT INVESTMENT - COMMERCIAL BUILDING DOWNTOWN 100 MILE HOUSE

- 8% Cap rate, great professional tenant mix - over 95% occupancy
- All mechanical systems and roof replaced in the last year
- Security system with remote monitoring
- 26,000 ft² and parking on over an acre
- **Priced to sell at $1,990,000**

ROB GREENE 604-830-2020
rob@landquest.com

CREEKFRONT ACREAGE IN WEST KOOTENAYS - BURTON, BC

- Creekfront acreage (16.43 acres)
- Beautiful mountain views & out to lake
- Park your RV or build a cabin in the woods
- Land has upper bench with nice open clearing & more wooded lower bench leading down to the creek
- **$119,900**

MATT CAMERON 250-200-1199
matt@landquest.com

RESIDENTIAL / RETAIL MIXED USE BUILDING - NEW DENVER, BC

- Restored heritage building on main street
- Upper 2 bdrm suite (900 ft²) + large yard
- Ground floor retail space is currently leased & operating as a pharmacy
- Ideal mortgage helper or lock or go recreational property
- **$269,900**

MATT CAMERON 250-200-1199
matt@landquest.com

THE COTTAGES AT CHILKO LAKE WORLD CLASS WATERFRONT

- Extraordinary opportunity to own a waterfront cottage at world class Chilko Lake Resort
- 23 strata cottages from 641 to 2,452 ft²
- Indoor pool, sauna, tennis court dining room, pub, games room and dock
- **Prices start at only $149,000**

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

DEVELOPMENT PROPERTY QUESNEL, BC

- 21.33 acres of prime development land located just outside of Quesnel city limits
- Shopping, school, fire hall and service centres within blocks
- New subdivision development area
- Level lot, good sun, partially treed, all services in place. **$325,000**

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

IMMACULATE RIVERFRONT RANCH WITH GOLD MINE CELLS - QUESNEL

- 3,200 ft² 6 bdrm, 3 bath rancher
- Covered, wrap around deck, full basement
- 167 acres in a peaceful, private location
- 10 mins to the ski hill, on school bus route
- Large barn, numerous paddocks, corrals, 5 bay shop, 5 bay equip. shed
- Offers 3 gold placer mines! **$1,380,000**

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

LARGE DEVELOPMENT ACREAGE WITH PROVEN BUYER DEMAND - MERRITT, BC

- Approved development site within the City of Merrit - power, city sewer & water
- PLA for the development of 25 residential lots + multiple future phases must be renewed
- Great views - 2 mins to downtown
- Proven buyer demand. **$999,995**

SAM HODSON 604-694-7623
Personal Real Estate Corporation

3 MILE GAP RANCH WILLIAMS LAKE, BC

- Private 240 acres ranch tucked away in its own little valley
- 80 acres of hay land with oats, alfalfa and Timothy producing up to 150 tons
- 2 year-round creeks, Water licence
- "Off the Grid" power through generator & Pelton Wheel System. **$395,000**

SAM HODSON 604-694-7623
Personal Real Estate Corporation

TACHICK LAKE ESTATES FIRST TIME AVAILABLE FOR SALE!

- Lakefront subdivision
- 15 min from Vanderhoof
- Three acreages: 133, 175 & 264 acres
- Some of the best BC farm land
- In a fisherman's paradise
- Land is in hay production, seeded & fertilized
- **$398,000, $598,000 & $758,000**

ROBBI-LAYNE ROBERTSON
604-351-9417 RLR@landquest.com

DAY LAKE RANCH BURNS LAKE AREA

- 465 acres in 3 titles
- 38 km northwest of Burns Lake
- 7,310 ft of lake frontage
- Two well sheltered bays
- Acreage is 1 of only 2 privately owned properties on Day Lake
- **NEW PRICE $599,000**

ROBBI-LAYNE ROBERTSON
604-351-9417 RLR@landquest.com

10,987 ACRE BRITISH COLUMBIA REAL ESTATE PORTFOLIO

- 108 separate titles
- 3.4% ROI
- Commercial lease space
- Residential Development Land
- Resource and Agricultural Land
- 2,060 acre mature cranberry farm
- For price call Jason or Jamie

JASON ZROBACK 1-604-414-5577
JAMIE ZROBACK 1-604-483-1605

CHERRY POINT ESTATE WINES COBBLE HILL, BC

- Well-established, award winning 34 acre vineyard
- 3,927 ft² home, commercial kitchen, 90 seat bistro with liquor licence, wine shop, event pavilion, warehouse, processing facility, equipment and inventory
- **$6,200,000**

JAMIE ZROBACK 1-604-483-1605
JASON ZROBACK 1-604-414-5577

BUSY PIZZERIA WITH LAND & BUILDING POWELL RIVER, BC

- Turnkey operation including land, building, business and equipment
- Excellent location on Joyce Ave
- Continue as is or put your own creative twist
- Call to arrange a viewing today
- **NEW PRICE $379,000**

JAMIE ZROBACK 1-604-483-1605
JASON ZROBACK 1-604-414-5577

Eleven things to know before you sign a commercial lease

COMMERCIAL LEASE

By JEFF GRANDFIELD AND DALE WILLERTON

In commercial real estate leasing, tenants don't get what they deserve – they get what they negotiate.

Since 1993, we've been coaching and consulting with commercial tenants and negotiating commercial leases and renewals.

Here are 11 tips for new or existing tenants:

Create competition for your tenancy. Negotiate on multiple locations simultaneously – with both new locations and lease renewals. By doing so, you create options to play one landlord against another. Share with each landlord that you are receiving proposals on other sites. Remember, the tenant is the customer and the landlord is the seller.

Start the planning and site selection process early. Start at least nine months ahead for new location lease agreements and 12 months ahead for existing locations and lease renewals. You'll need ample time for completing paperwork, searching for alternate sites (if necessary) and accounting for Murphy's Law. If you can't secure a good deal within the first few months, you can still exercise your option to renew or start the relocation process.

Negotiate to win. Remember, the landlord and his agents are playing to win and so should you. You want to get as many landlord inducements as possible – free rent, a tenant allowance, no deposit, a low rental rate, a great location and so on.

Ask for more than you expect to get. Negotiate for more than you expect to get. Ask for eight months of free rent if you want five. This allows for wiggle room during negotiations.

Talk to other tenants. Tenants who have recently moved into – or out of – the building can be your best source of information. Introduce yourself and ask them about the landlord, the property management and the rent. For lease renewals, talk with other tenants in the building who have recently renewed to find out how much they are paying now and how smoothly the negotiations proceeded.

Ask questions about the property and the landlord. Commercial tenants shouldn't rely on what the property manager, leasing representative or broker voluntarily tells them about a specific property or leasing opportunity. **The Lease Coach** typically poses questions such as these: How long has this landlord owned this property? Is the property for sale? How many other properties does the landlord own? Is there local, on-site management? What is the vacancy rate?

Keep your success quiet. One reason why your landlord will raise your rent for the lease renewal period is due to your success. If you have been profiting in a particular location, you likely will not want to move if you can afford the rental increase. Some landlords will take advantage of commercial tenants knowing how expensive it can be to move and set up a new location.

Don't accept the first offer. Once your landlord has made the first offer regarding your lease renewal, the real negotiations begin. With patience and good communication, you can improve almost any first offer, which may be a smokescreen anyway.

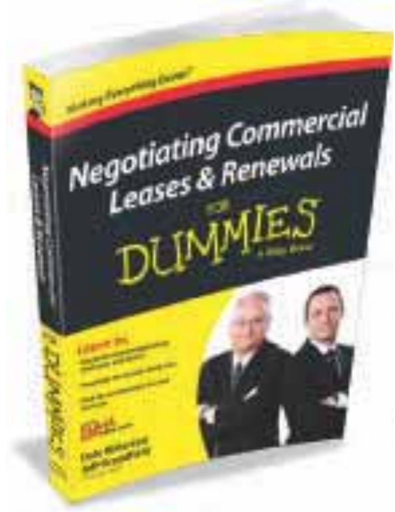
Negotiate for lease renewal incentives. Commercial tenants neglect, or can fear, negotiating for lease renewal incentives. If your lease is expiring, ask yourself what inducements the landlord would give to a new tenant just coming into the property. If these were there for the offering to a new tenant, then why wouldn't an established tenant – with a proven track record – get the same (or better) consideration?

Don't misunderstand the role of the broker/agent: When doing site selection, you should phone the number on the "For Lease" sign on the building. Be aware that if multiple agents are involved, there may be commission-splitting. This may diminish your chance of getting a location if the listing agent finds his own tenant to lease the space.

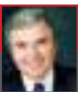
Avoid giving unlimited personal guarantees. A personal guarantee is an entrepreneur's personal promise to honour the lease agreement if the tenant or corporation defaults. Sometimes, a personal guarantee is necessary but we recommend opting for a "limited declining personal guarantee." To explain, let's say you are getting a $50,000 tenant allowance. It would not be unreasonable to guarantee a maximum of $50,000, declining by $10,000 per year thereafter.

For a copy of our free CD, *Leasing Dos & Don'ts for Commercial Tenants*, email your request to jeffgrandfield@theleasecoach.com.■

Dale Willerton and Jeff Grandfield – The Lease Coach – are commercial lease consultants who work exclusively for tenants. Dale and Jeff are professional speakers and co-authors of Negotiating Commercial Leases & Renewals For Dummies *(Wiley, 2013). Got a leasing question? Need help with your new lease or renewal? Call 1-800-738-9202, email dalewillerton@theleasecoach.com or visit* www.theleasecoach.com



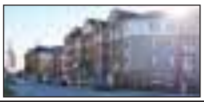
"You want to get as many landlord inducements as possible – free rent, a tenant allowance, no deposit, a low rental rate, a great location, and so on"


Richard Podgurski
Cell: 604.961.5665
richard@expertrealty.ca
www.expertrealty.ca
RE/MAX Masters Realty

ONE OF A KIND RESORT
Unique, one of a kind resort, spa or high quality residential 14 acres development site right on the lake, with marina, Pub and airplane landing runway.
Offered For $2,988,000

GAS STATION & STORE
Gas Station & Store with separate Restaurant building + residence building for staff or owner located on major highway. Great exposure and well established business. Must be seen to be appreciated.
Offered For $1,188,000

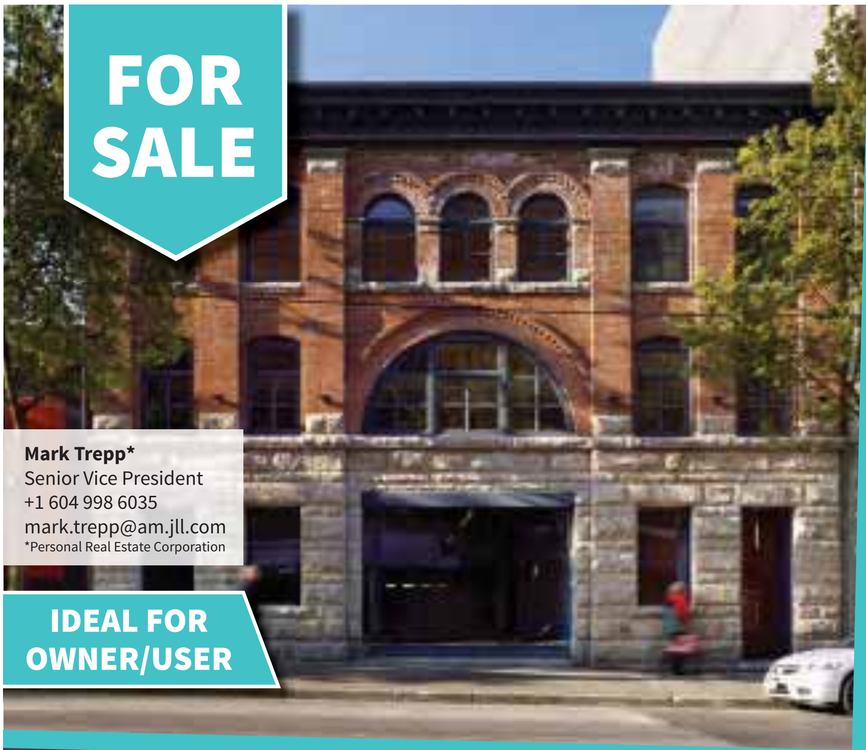
RV PARK & CAMPSITE
RV Park & Campsite, close to Kamloops 9.5 acres of land 42 sites + owners house and office building
Offered For $498,000

321 Units, Calgary

Newer project, good mix of 1 and 2 bedrooms condo quality, heated underground parking.

FOR SALE
High profile shopping centre, Lower Mainland.
$34,900,000

FOR SALE
Zoned 2100 acre development land, Quebec
Close to Montreal, Ottawa

Amrik S Rai
604-709-9200 or
email: amrik@incomerealty.ca
INCOME REALTY INC.
website www.incomerealty.ca


FOR SALE
Mark Trepp*
Senior Vice President
+1 604 998 6035
mark.trepp@am.jll.com
*Personal Real Estate Corporation
IDEAL FOR OWNER/USER
110 & 112 EAST CORDOVA STREET

THE STABLES
15,819 SF
VACANT AND AVAILABLE
2011 AWARDS
LIEUTENANT GOVERNOR'S AWARD
HERITAGE BC AWARD
HERITAGE VANCOUVER AWARD
JLL®

Rick Toor

Personal Real Estate Corporation

ricktoor.com
ricktoor@shaw.ca
Office: **604-795-2955**
Cell: **604-897-0260**

HOMELIFE
GLENAYRE REALTY
CHILLIWACK

Development Opportunities

37113 North Parallel Road, Abbotsford

Purposed Sumas Business Park development. Approximately 30 Acres that can be leased as a whole or in smaller acreages. Portion of the site has plans for over 240 truck parking spots. A prime location that fronts the North Parallel Road and the #1 Highway in Abbottsford, BC. 1 minute from the Whatcom Road, #1 Purposed uses include Truck Park, Truck Sales and Service, Tire Sales, Food Service, Fuel Station, Warehouses and more!

$1.25/sq.ft.

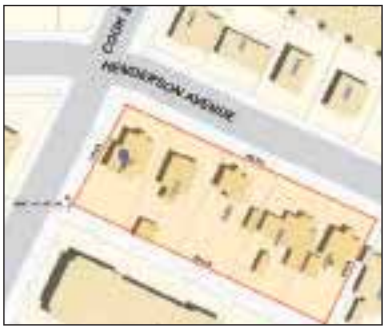
Call now for more information.

Rick Toor

5550 Dieppe Street

9.6 Acres of prime development land in Chilliwack including 19,689 sq.ft. building site is zoned mix use/commercial residential located next to university of Fraser Valley and Garrison Crossing. Asking price $23 Million.

Rick Toor



45850 Henderson Avenue, Chilliwack • $1.35 million

Approximately .75 acres of land with 5 separate titles. Build your apartment building today.

Rick Toor

45459 Stevenson, Chilliwack
$1,800,000

- 5 acres with home located right across from Sardis Secondary
- Approx. 3.7 acres are in ALR zoned agricultural low land. 1.3 acres that are 'not' in ALR zoned RR (rural residential) property may have development potential in the near future.
- Buy now & hold for watch your money grow.

Rick Toor

Multi Family Buildings

Abbotsford

8 unit apartment.
Asking $1.75 million.

Please call for more details

Rick Toor

7236 Pioneer Avenue, Agassiz
$949,000

- 2 commercial + 6 apartments
- NOI $65000 +/- @ 100% occupancy

Rick Toor

Commercial Investment

3088 272nd Street, Langley
$2.48 million

Bank anchored commercial building with long term leases in place. Tenants include CIBC Bank, Sushi Restaurant, Hair Salon and 1800 square feet vacant.

Call now for details. **Rick Toor**

8810 Young Road, Chilliwack

High exposure commercial property for sale.
2 separate structures
1900 sq. ft.
$759,000.00
Rick Toor

Lease Opportunities

3690 Towline Rd., Abbotsford

$30/square foot. Perfect opportunity to open your business in popular Gain's business center.

Rick Toor

9010 School St., Chilliwack

$12/square foot. Strata commercial units for lease! Units from 2,400 sq.ft.- 10,000 sq.ft. Perfect for Medical professional.

Rick Toor

103-32883 South Fraserway, Abb.

$17/square foot. High exposure facing Seven Oaks Mall. 3,500 sq.ft. in Central Abbotsford. Competitive lease rates.

Rick Toor

Business For Sale

Business with Property Chilliwack

Restaurant with high end finishings, all equipment, and décor included with the business and building. Located downtown Chilliwack. $1,499,000.

Rick Toor

11064 Olson Road, Surrey

Established roll off bin service, waste removal, new construction, etc... Servicing the Lower Mainland area & recently expanded into the Fraser Valley. Repeat clientele & growing. Includes: 3 trucks + 33 bins. Profitable turnkey operation, tons of room for expansion. $329,000.

Rick Toor

WINGS FRANCHISE OPPORTUNITY

IN CHILLIWACK

For over 16 years in neighbourhoods around we have been serving up fun, warm, trendy and sporty settings for guests to enjoy a fantastic meal with family & friends. We also offer a rock solid investment opportunity for franchisees that have the drive to succeed.

We are looking for potential franchisees who are passionate about guest service & hospitality and have the leadership skills to grow with us. If you share our core values of people, passion, performance & partnerships, we would love to talk to you about becoming a franchisee owner.

For more information, email us at **franchise@greatwings.ca** or visit our website at **www.greatwings.ca**

Mobile Home Parks

Surrey, BC – 29 Strata lots - MHP	6,350,000
Kindersley, SK – 72 MH & 59 RV pads	4,950,000
Fort St John, BC – 81 pads, 16 ac	2,475,000
Fairview, AB – 50 pads, 7.1 ac	1,850,000
Rosemary, AB – 57 pads, 9 ac	1,300,000
Shaunavon, SK – 17 pads, 3.66 ac	660,000
Langenburg, SK – 60 pads, 14ac	575,000
Dominion, NS – 17 pads, 4.3ac	340,000

Harry Jesse
Toll free: 1-888-251-2822
Direct Line: 604-302-3771
Fax: 1-888-804-1394
Web site: www.mobileparks.com
Email: hjesse@mobileparks.com

Homelife Glenayre Realty

Sutton WestCoast Realty Langley

BUILDING LOTS
Osoyoos duplex lots, ready soon.
Langley, 10,000 sq.ft. + each with liveable homes.

LISTINGS WANTED
Fraser Valley homes on acreages & quality farms.

RECYCLING BUSINESS FRANCHISES
Clean, Efficient & Odor-free.

HAVE BUYERS REQUESTING
Sand/gravel deposits & clean soil fill sites.

Ray Lewis PREC
Sutton Group-West Coast Realty Langley
604-812-9733

Business For Sale Pita Pit Franchise $250,000
- Same owner/location for 14 years
- Prime Location in the Fraser Valley

Business For-Sale Langley Pub/Sports bar $320,000
- Price includes business, equipment, lease which comes with rental suites & commercial unit income.
- Newly renovated

Gian's Business Centre in Abbotsford
- Brand new Commercial units

For-sale starting @ $300,000

Kevin Rolland 604-217-0611
kevin@kevinrolland.com
www.kevinrolland.com
Homelife Glenayre Realty Co. Ltd.

ADVERTISE WHERE INVESTORS ARE LOOKING

WESTERN INVESTOR
604.669.8500
TOLL FREE 1.800.661.6988
WESTERNINVESTOR.COM

ICONIC ANTIQUE BUSINESS

In business for over 43 years, "A Bakers Dozen" is offered for sale for the 1st time! Huge inventory of treasures included, spectacular lease terms, and a central storefront in the heart of Main Street! Multi faceted income streams, huge customer base and expert staff who would all like to stay. This is a very unique, once in a lifetime opportunity!

$1,898,000

BISMARCK BAR

60 seats with 15 seat patio
All Liquor Primary
Open/Industrial Design with vaulted ceilings, full kitchen/HVAC
Great Exposure,

526 Abbott Street

$199,000

Call
Larry Traverence 604-787-7654
Kris Pope PREC 604-318-5226

Dexter Associates Realty Commercial Real Estate, Your Trusted Advisors

DEXTER ASSOCIATES REALTY

"We are focused on achieving the results YOU want."

Extremely popular Pizza and Pane restaurant

- Loyal local following.
- Outstanding reputation and strong brand name.
- Busy Main Street location with excellent walk-by and drive-by exposures.
- Simple concept to operate.
- Costs, labor and overheads are easy to manage and maintain.
- Stable lease
- Please do not approach staff.

$150,000
www.marshallzalik.com
Confidential enquiries please contact

MARSHALL ZALIK 604-263-8800 marshall@marshallzalik.com Westside

Aldergrove Industrial
22,052 total office and shop area, fully sprinklered with abundant power for a manufacturing facility.

5 grade level loading doors and an interior height of 22 feet clear approx.; other buildings include a dry storage area 3,630 sq/ft; dry kiln building 3,509 sq/ft.

Property is level with two road frontages and easy ingress/egress. Close to Fraser Highway, #13 Highway, Freeway or Aldergrove Border Crossing. 2.3 Acres with subdivision potential.

For sale at $5,650,000 or lease for $7.50+ PSF

Legal Duplex - Langley City
This legal duplex is in Langley City with a 9000+sf lot designated high density residential (80 upa). Essentially two full basement houses joined to together, approx. 4000+ sf.

Revenue is low at $3150 pm with good tenants would like to stay but could be $4000+ pm.

Priced to sell at $1,200,000.

Al Bainbridge 604-533-3491
RE/MAX Treeland Realty

FOR SALE
DEVELOPMENT-READY
HIGH PROFILE RESIDENTIAL
MIXED-USE DEVELOPMENT SITE

AMBLESIDE
1519 CLYDE AVENUE
503 15TH STREET
WEST VANCOUVER

20,569 SF CORNER SITE

RARELY AVAILABLE OPPORTUNITY IN GREAT LOCATION

HOLDING INCOME

CURRENTLY ZONED TO ALLOW 1.75 FAR AND 4 STOREYS

FOR FURTHER INFORMATION PLEASE CONTACT

STIRLING RICHMOND
PERSONAL REAL ESTATE CORPORATION
Vice President, Investment Properties
604 662 5140 | stirling.richmond@cbre.com

KEVIN NELSON
PERSONAL REAL ESTATE CORPORATION
Senior Vice President, Investment Properties
604 662 5155 | kevin.nelson@cbre.com

604 662 3000

CBRE

CBRE Limited, Real Estate Brokerage

fraser·elliott real estate group

Commercial Division

604.728.2845
www.fraserelliottgroup.com

BEST BUY OR LEASE IN DELTA

- 1,539 sq.ft. retail space proposed for coffee shop use
- 800 to 11,800 sq.ft. of office space over 3 levels
- Office floorplates of approximately 4,300 sq.ft.
- Expansive spaces with high ceilings & extensive glazing
- Ample secure underground parking
- CD Zone allowing for a broad range uses
- Walking distance to all amenities and transit
- Iconic 37 storey high rise in the heart of North Delta

DELTA RISE

RICHMOND OFFICE WAREHOUSE

103 11860 HAMMERSMITH WAY, RICHMOND
$769,900

Perfect for the investor or owner operator! This industrial strata warehouse unit is strategically located in South Richmond in Hammersmith Business Park. The location offers excellent access to all major transportation routes and transit in the area and is situated 1.5 Km west of Highway 99 behind Ironwood Plaza Shopping Centre at No. 5 Road and Steveston Highway.

IRONWOOD AUTOMOTIVE / WAREHOUSE

1135 12191 HAMMERSMITH WAY, RICHMOND
$798,800

3,141 sqft warehouse space currently operated as an automotive repair shop. Upgraded power & HVAC. Lower level accessed by roll up door can fit 3-6 cars and includes hoist and misc equip related to current business. Upper floor features a 996 sqft office/finished mezzanine. 3 included parking stalls and loads of visitor spaces. Fantastic Ironwood location with easy access.

FRASERVIEW OFFICE STRATA UNIT

7633 NANAIMO STREET, VANCOUVER
$998,800

This unit is a combination of 7633 Nanaimo Street and 2298 Newport Ave for a total contiguous area of 1,981sf. Large corner retail / office strata unit located in the Fraserview neighborhood. Easy accessibility for clients and staff. The unit is currently operating as a naturopathic clinic, but is well suited for a broad range of uses. Well run self-managed building with low strata fee.

2 STRATA UNITS REMAINING

207 8291 92 STREET, DELTA $998,800
208 8291 92 STREET, DELTA $1,688,800

2013 concrete tilt-up building with warehouse and office space. Prime exposure facing River Road. River & mountain views from all units. Unit 207 - approx 4,000 sq. ft. - $998,800; Unit 208 - approx 6,900 sq. ft. plus existing pizza business with approx $100k net income - $2,188,800 or without business for $1,688,800.

CRANBERRY FARM

7165 MAYS ROAD, DUNCAN
$3,168,800

Turn key 66+ acre Cranberry operation with approximately 35 acres of planted berry producing crops. Full 66+ acres in Oceanspray A pool. Nearly 500,000 lbs delivered in 2015. Potential growth projections to exceed 1.2m lbs within five years. This is a low maintenance investment with limited owner/investor involvement required.

PRIME LAND ASSEMBLY

4600-4624 51 STREET, DELTA
$5,238,000

Prime land assembly opportunity in stunning location just steps to Ladner Village. Inquire at city hall for zoning details. OCP designated ground-oriented residential. Possibility for townhomes and maybe condos. Total combined site exceeds 28,000 sqft.

HIGH EXPOSURE LOCATION

HIGHWAY 99 LOT 1, DELTA
$6,888,800

Prime farmland in high profile location. 28.59 acre parcel near George Massey Tunnel. ALR designated A1 zoning.

RARE INDUSTRIAL INVESTMENT PARCEL

5871 60TH AVE, DELTA
$7,998,800

Invest in Delta! Extremely rare opportunity in Delta! 21.44 acre I1 - INDUSTRIAL zoned parcel in highly strategic location! Close to George Massey Tunnel, Hwy 17 and 17a and Hwy 99.

BLUEBERRY FARM IN PRIME LOCATION

5121-5039 112 STREET, DELTA
$15,375,000

Established blueberry farm in prime Delta location between Hwy 99 and Hwy 10 sold together with 5039 112th for a total of 96.84 acres. Property includes two houses, barns and mature crops with multiple variety of berries.

HIGH PROFILE TILBURY LOCATION

8128 RIVER WAY, DELTA $8,888,800

River Way Business Park - 2 storey tilt-up building with established manufacturing business. Substantially improved to suit existing manufacturing needs, this building consists of multiple production areas, offices and boardroom spaces. 33,648 sqft of total floor space on 1 acre of land. Front and Rear parking lots (34 marked spaces) and 2 roll-up loading doors. Long term tenant wishes to remain on lease.

23 ACRE PARCEL NEAR INDUSTRIAL CORRIDOR

2990 57B STREET, DELTA
$11,500,000

Strategically located adjacent to BC railway and Delta Port Highway, and near new industrial park developments at TFN. Property currently used as an equestrian centre with indoor riding ring, outdoor arena, round pen, and 3 live-able homes.

DEVELOPMENT PROPERTY

18083 74 AVENUE, SURREY
$16,888,800

35 acre parcel with rezoning and re-development potential close to other master-planned residential developments. Excellent proximity to Hwy 1 and Hwy 15 (176 Street) and countless amenities.

fraser·elliott real estate group

604.728.2845 www.fraserelliottgroup.com

RE/MAX® Progroup Realty 5360 12th Ave, Delta, BC V4M 2B3

*Based on Greater Vancouver Real Estate Board Statistics total MLS sales. **For total residential and commercial commissions combined of all RE/MAX sales associates in Canada to date - Jan 1 to Sept 19 2016.

B.C. | WHAT'S HAPPENING

One agent for each Victoria listing

The number of listings in Greater Victoria's hot property market has dropped to the point where there is almost one real estate agent for every listing.

At the end of March, there were 1,556 active listings and 1,353 licensed agents, according to the **Victoria Real Estate Board.** Victoria is in the midst of a seller's market where prices are climbing and listings numbers are shrinking. There are plenty of buyers, but not enough homes for sale.

A decade ago, there were 3,079 listings in March, nearly double what we see today. Real estate agent numbers fluctuate but were close to today's figure, at 1,310 in 2007.

Other numbers have changed.

In March, the benchmark price for a single-family house in the core was $790,100.

A decade ago, it was $542,504.

There were 929 properties sold through the Victoria Real Estate Board last month, a drop of 17.1 per cent from 1,121 sales in the same month last year.

The low number of listings "implies that there are a lot of realtors who do not have a listing on the go at this time," said real estate board president **Ara Balabanian.**

Greater Victoria's general real estate cycle sees the market stay fairly level for five to seven years, followed by an abrupt increase in price, and then it levels off again, Balabanian said.

Developer eyes Fort St. John

A local developer is eyeing a massive new 600-acre development along Fort St. John's West Bypass that could one day see up to 6,000 new homes and 15,000 residents.

The **XJ Evergreen Estates Corp.** is looking to build the master-planned neighbourhood. It has begun the process of applying for an amendment to the city's official community plan to define the land uses within the property.

The development, dubbed Parkwood Properties, encompasses five parcels of land totalling 608 acres, brought into city boundaries in 2014.

Dan Wuthrich, a co-owner of the company, says two of the land parcels have been in and out of his family for several years.

"As the city develops, we thought we had an opportunity to build a legacy project with the largest green space in Fort St. John," Wuthrich said at a recent open house for the development.

Wuthrich and his partners have enlisted **Jim Radford** as their development manager to help guide the development through its early stages.

"This is two-thirds of the size of Fort St. John," Radford said, of what would be the biggest residential development in the city's history.

Ken Rogers, the city's development director, expects a public hearing on the development to be held in May.

Residential outpaces commercial sales

Altus Group reports that investment in Metro Vancouver residential development sites topped $6 billion in 2016, up 116 per cent from a year earlier and accounting for half of overall real estate investment spending last year.

Industrial, commercial and institutional land sales lagged behind the residential tally, totalling just $2.2 billion despite impressive growth of 39 per cent. Together, residential and commercial land sales accounted for two-thirds of the $12.4 billion in investment sales across Metro Vancouver in 2016.

The investment in residential sites underpins **Canada Mortgage and Housing Corp.**'s forecast of between 21,500 and 23,500 housing starts in Metro Vancouver in 2017. This follows a record 27,914 housing starts in 2016. Data to date is consistent with that forecast. ■

Giant Fraser River bridge breaks ground despite mayors' protest

Work has started on a 10-lane bridge over the Fraser River south of Vancouver. | SUBMITTED

The B.C. government has broken ground for the $3.5 billion Massey tunnel replacement project – a giant bridge – linking Vancouver with Richmond.

Meanwhile, Metro Vancouver's **Mayors' Council on Regional Transportation** also unveiled a vague strategy for fixing Lower Mainland traffic problems.

The mayors are opposed to the Massey tunnel replacement project, and launched a "public outreach" campaign called "Cure Congestion."

Transportation Minister **Todd Stone** said the Massey tunnel replacement project is a priority, whereas the mayors want to see other projects on the front burner, including a new light rail transit system to Surrey and the Broadway corridor extension to the SkyTrain system in Vancouver.

The groundbreaking was disrupted by protesters, which included Richmond Coun. **Carol Day**. The **City of Richmond** is vigorously opposed to the plan to replace the tunnel with a 10-lane toll bridge, fearing even greater congestion.

In fact, the only mayor in the Greater Vancouver area who wholeheartedly supports the tunnel replacement is Delta Mayor **Lois Jackson**, who said her community has been asking for the tunnel's congestion problem to be fixed for three decades.

The **Tsawwassen First Nation** also supports the new bridge, as do farmers in **Todd May**, president of the **Richmond Farmers Institute.**

The tunnel replacement will take five years to complete. It is expected to be tolled.

Stone gave assurances that the bridge will be seismically sound, and **Linda Reid**, Liberal MLA for Richmond East, said that when motorists are canvassed, they say they would rather be on a bridge than underground in a tunnel in the event of an earthquake. ■

SHAUGHNESSY DEVELOPMENT SITES

- We have a large selection of houses on large lots from 10,000 sqft to 40,000 sqft in 1st Shaughnessy & 2nd Shaughnessy ranging in price from $4.6M to $33M
- Call for more info. NDA required.

www.shaughnessyproperties.com

BURNABY DEVELOPMENT SITE

- 2 lots, 7763 & 7777 Kingsway totalling 11,288 sf w/over 96 feet of frontage on Kingsway. **$3.2M**

NEW WESTMINSTER DEVELOPMENT SITE

- 915 Twelfth Street, 6542 sf corner lot. Current zoning allows for a 4 storey building with potential new zoning allowing 6 storeys. Next door 911 & 909 Twelfth St may also be available for another 6000 sf. Call for more details. **$1.890M**

LA PAZ MEXICO DEVELOPMENT SITE

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

www.6717000.com/lapaz **$4M USD**

SQUAMISH DEVELOPMENT SITE

- 166 Acres, in 2 phases, 10 mins North of Squamish
- Phase one (Lower Lands) 104 acres, approved for 82 lots. Project has an equestrian theme.

www.6717000.com/squamish **$16M**

TODOS SANTOS DEVELOPMENT SITE 740 ACRES - 1 HR NORTH OF CABO SAN LUCAS MEXICO

- 740 acres, potential 2000 building lots – 73% with pacific ocean view adjoining Todos Santos
- Seller interested in a J/V for 25% of project that will include 2 hotels, 1 beach club **$35M USD**

LANGLEY LAND ASSEMBLY

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

GIBSONS DEVELOPMENT SITE

- 895 Gibsons Way, Cedars in Hotel and Convention Centre on a 62,000 sf lot
- 909 Gibsons Way, Gibsons Cinema, 30,000 sf lot
- 921 Gibsons - Home Hardware, 49,000 sf lot. Currently leased at $131,000/year
- Total development site 414,000 sf (3.2A) **$9.7M**

1033 BALFOUR AVE SHAUGHNESSY

- 5000sf home on a 15,339 sf lot
- 4 legal suites/multiple dwelling Licence No 16-127997
- Excellent opportunity to remodel, change to 4 strata titles & add 3500 sf infill house
- Property needs approx. $1M in renos **$6.38M**

RE/MAX Crest Realty (Westside)

LES TWAROG (604) 671-7000

1428 W 7th Ave. Vancouver, B.C.
To view listings please visit:
WWW.6717000.com/biz

Financing for Every Type of Commercial Property

We get you the financing you need. Our team has decades of experience with ALL types of commercial real estate:

Multi-Family & Mixed Use (CMHC insured & Conventional) | Strata Retail/Office Condo & Townhouse Developments | Office Buildings | Warehouses | Hotel/Motel R/V and Mobile Home parks | Land Acquisition | Servicing | Subdivision | Construction.

We have access to some of the finest and most aggressive lending options available. We act as an extension of your team, and put the best commercial financing in place for you.

CALL TODAY
MICHAEL LEE, AMP, B.COMM
Commercial Mortgage Broker
Tel: 604-565-6370
mlee@macommercialcanada.com

CMP FINALIST 2013

Corp. Office: #310, 130 Brew Street, Port Moody, BC V3H 0E3
An independently owned and operated franchise of the Mortgage Alliance Network

Banwait Group

Jasbir Banwait (PREC*) jasbir@bgrp.ca
Manbir Banwait (PREC*) manbir@bgrp.ca

REAL ESTATE MARKETING • Commercial • Agricultural • Residential

(778) 552-0305 / (778) 241-4472 bgrp.ca

5 ACRE COMMERCIAL SITE Approved for gas station, hotel, & 2 commercial pad sites. HWY 1 location.

CENTRAL ABBOTSFORD TOWNHOUSE DEVELOPMENT

Exclusive opportunity to purchase a prime development opportunity in Central Abbotsford. Excellent return & easy to build. No creeks, easements, environmental or slope issues. Flat & ready to develop parcel on transit route close to all amenities including University & HWY 1.

HOTEL AND SINGLE FAMILY DEVELOPMENT SITES

Multiple sites available for investment in Alberta. Hotel Site, Commercial Development Site and 2 Residential Developments. Confirmed zoning/servicing - AAA locations. Excellent for development now or short term hold.

230 ACRES COMMERCIAL BLUEBERRY OPERATION

Fully planted and operational Blueberry operation. Consistent production, quality and financial performance. 10% Cap Rate! $1M+ in equipment is included. Numerous buildings and residence also included.

COMMERCIAL BUILDING + VACANT LAND - CHILLIWACK

Strategically located & fully leased commercial development with approx. 0.5 acre surplus & for further development. Restaurant, Pub & Liquor store make up the primary tenants. Excellent return! **Call us for a full info package. NDA required.**

565 ACRE RESIDENTIAL DEVELOPMENT PROPERTY - VERNON BC

Single family subdivision property with mountain views. Excellent location next to an existing sold out development with custom homes. **Call us for more info.**

WEST ABBOTSFORD - VIEW LOTS AND TOWNHOUSES

Most desired location in Abbotsford, Great for Builders and Owner Builders! Unmatched views from all units and single family lots.

CEDAR SHAKE AND SHINGLE MILL AND INDUSTRIAL LAND - MISSION

Fully operational and profitable business with consistent results. Includes land, buildings and equipment. Fully operating business with proven results is included. No Foreign buyer taxes. Seller willing to lease back business.

36 ACRES OF STRATEGICALLY LOCATED FARMLAND - ABBOTSFORD

Next door to commercial development! Great holding potential and perfect to use for Agri-Business. Take advantage of the surrounding area which is rapidly growing. Property is all usable. Highway Exposure.

ESTATE PARCELS - ABBY/LANGLEY BORDER

Private Location near all amenities including HWY 1, US Border, West Abbotsford, Langley and South Surrey. Develop your own Estate on these one of a kind sites. No foreign buyer tax!

32 ACRE BLUEBERRY FARM - ABBOTSFORD

15,000+ Square Feet Custom Home - 8 bedrooms, entertainment areas, indoor pool, hot tub, sauna, and gym. 2 bedroom nanny quarters or suite. Features 3 full production varieties planted in approximately 27 acres.

SAWMILL - INTERIOR BC

Endless upside and possibilities. Heavy Industrial zoning with Highway access. **Call us for more details.**

VACANT INDUSTRIAL LAND - MISSION

Can be developed into any number of industrial uses. Excellent location near Lougheed Hwy. Easy access and versatile land/zoning.

EXCLUSIVE OPPORTUNITIES AVAILABLE Call us for more information regarding Residential/Commercial/Industrial Development Land & Buildings

- Multiple Exclusive Hotel Properties Available.
- Call us to discuss your real estate BUYING and SELLING needs.
- Qualified Buyers Waiting for more Residential AND Commercial Real Estate.

Lighthouse

*Denotes Personal Real Estate Corporation

POWELL RIVER OPPORTUNITIES

RETAIL/SERVICE STRATA UNIT

2038 SQFT end unit in sixplex strip mall in central shopping district. High ceilings, lots of large windows, appealing exterior with covered entrance.Convenient location, excellent exposure, store-front parking. For sale at **$264,500 or lease at $9/sqft + triple net.**

PREMIUM CAR WASH

Excellent Income Opportunity - Newer facility with 1 touchless wash bay, 4 spray wand bays, 1 RV stall, 4 vac stations on ½ acre lot, high exposure, easy access **$669,000**

LEASE SPACES AVAILABLE

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

Unit 3 – 1627 sqft $14/sqft + triple net
Ideal restaurant or retail set-up
Unit 4 – 5000 sqft $12/sqft + triple net
Bright corner unit, ideal retail

Call or email for more details

THE WARREN BEHAN HOME SELLING TEAM

Helping you is what we do.

ROYAL LEPAGE Powell River
INDEPENDENTLY OWNED AND OPERATED

www.warrenbehan.com
1 877 485 2324
warren@warrenbehan.com
Warren Behan Personal Real Estate Corporation

Just Listed

Boston Pizza

Stunning profitable 275 seat restaurant!
Lower Mainland location.
Purchaser must have previous restaurant experience and be approved by Boston Pizza.
Priced at $699000 for immediate sale.

Please contact:

Iain MacDonell 604-328-2929
Becky Rannala 604-349-2943

RE/MAX Select Properties

SUNSHINE COAST OPPORTUNITIES

SUNCOAST SECURITY BUSINESS $75,000

BE THE BOSS! Established since 1990 operating on the Sunshine Coast, includes large clientele, vehicle & more. Idea as a family business.

5631 WHARF AVENUE $699,000

COMMERCIAL BUILDING, 4,400 sq. ft., currently operating as autobody business in excellent downtown location just 1 block off the main highway. Zoned C-4 includes light industry, machine & repair shop, office, service business and retail.

The Brackett Group, Terry & Pam Brackett
REMAX Oceanview Realty, Sechelt, BC
1-800-895-4313 Toll Free
604-989-9865 Cell
terry@thebrackettgroup.com
pam@thebrackettgroup.com

RIVERSIDE
RECYCLING & AGGREGATE SALES

604-323-2126

12680 Mitchell Road
Richmond, B.C.
V6V 1M8

WESTERNINVESTOR.COM

WESTERN INVESTOR

GET INFORMED BEFORE YOU INVEST

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

WESTERNINVESTOR.COM

100 Site Mobile Home Park
Vancouver Island

City water & sewer. Excellent asphalted roads. Light standards. Gated storage compound. Excellent office/maintenance building. Good management in place.

8+% Net Return
On the asking price: $2.9 Million

Walter Tymofievich Owner/Broker
Mt. Sentinel Realty Ltd.
250-487-1585 mt.sentinel@telus.net

Mobile Home Park for sale
Central Vancouver Island MHP offering a CAP rate of 7.2% with systems in place for low maintenance operation and grounds keeper on site. **$1,020,000**

Qualicum Bay Subdivide or Redevelop
Semi-ocean front, 5+ acre development site on community water with **2000 sq.ft. rancher** & pasta manufacturing shop. Currently zoned single family but ripe for rezoning to commercial, tourist, or multi-family development directly opposite the beach. Subdivide or plan your future development. **$1,488,888**

Best Location Downtown Nanaimo For Lease
1520 sq.ft. furnished executive space in the heart of downtown Nanaimo's commercial hub. Zoned office, retail, restaurant, residential, service, private club, lounge, etc. Rear patio. Bright windows. Ready for occupancy.

Sandy Clark PREC* 250-668-9878
Personal Real Estate Corporation
nanaimoproperty@gmail.com
Royal LePage Nanaimo Realty

Development Property
$1,400,000

Prime location within the Town of Comox - present zoning of R 1.1 allows for redevelopment into single family lots and there are services right to your front door. Plus there is a nicely laid out home on the property perfectly tucked away in the far corner. The 15 meter wide driveway allows for the subdivision to be nicely set back over 300 feet off Knight Road. With the new official community plan in place this property lends itself to be a great future subdivision in Comox perfectly located close to many of our area's main amenities. Information package available. MLS 420193

ROYAL LEPAGE
Call **Scott Fraser**, Royal LePage in the Comox Valley
1 (800) 638 4226 toll free • (250) 702 5950 cell phone
www.scottfraser.ca • corony@shaw.ca

NAI Commercial
Central Vancouver Island Ltd.

Commercial Real Estate Opportunities on Vancouver Island
201-155 Skinner Street, Nanaimo, BC V9R 5E8
1-800-769-5757 or 250-753-5757 | www.naivanisle.ca

Feature Business
Family-Style Motel

Well established, 9-unit motel in excellent central location; many recent upgrades. Includes land, building & business. Ideal for owner/operator!

Nanaimo I $978,000

Feature Industrial Property
Island Hwy S, Union Bay

APPROX. 101 ACRES - WATERFRONT/ FORESHORE LEASE
Highway access; multi-zoned Rural & Industrial Marine; partially developed.

For Sale | $2,995,000

BUSINESS OPPORTUNITIES

30-unit Motel, Lake Cowichan **$1,645,000**
Includes Land and Building

U-Vin Wine Kits & Supplies **$165,000**
Nanaimo

Long-Established Flower Shop **$800,000**
Includes Land and Building

Moving/Storage Business **$2,495,000**
Includes Land and Buildings

Art Framing & Sales Business **$169,000**
Nanaimo

Restaurant & Pub/Lounge **$1,495,000**
Includes Land and Building
Central Island Location

Busy Plumbing Business **$150,000**
Nanaimo

INDUSTRIAL

9.6 acres Subdividable Land
Nanaimo **$2,945,000**

Light Industrial Strata Unit
Nanaimo **$429,000**

INVESTMENT

6 acres near Hilliers **$998,000**
Qualicum

600 Hellesen Drive, Tofino

Rare Opportunity in popular tourist destination, this 10 acre property has approx. 400 feet of oceanfront; zoned Tourist Commercial.

For Sale | $4,250,000

2350 Delinea Place, Nanaimo

Opportunity to lease or purchase High Tech industrial zoned strata lot with approx. 11,890 SF modern office/ warehouse building in central Nanaimo. **For Sale or For Lease**

2363 Cienar Drive, Nanaimo

Great investment opportunity in popular central Nanaimo area. National tenant in place. Zoned I-2 Light Industrial.

For Sale | $1,950,000

NEW ON THE MARKET!
Historic Cambie Bar & Hostel

Building, land & business in downtown Nanaimo. Operations include bar with patio, hostel, commercial leased premises & residential rental.
Good income potential! **$1,950,000**

Scott Forbes
250-618-1840
sforbes@naicommercial.ca

Bob Moss
250-753-5757
bmoss@naicommercial.ca

Gerry Van Vaals*
250-616-2155
gvanvaals@naicommercial.ca
*Personal Real Estate Corporation

Realizing Potential, Delivering Results.

DONE DEALS | OUR READERS REPORT ON COMMERCIAL REAL ESTATE

The second-to-last gas station in downtown Vancouver has sold and the last one is up for sale. | DAN TOULGOET

37-unit rental apartment building, Royal Avenue, New Westminster, sold for $8.43 million | JLL CANADA

16-unit rental apartment building on College Street, Chilliwack, sold for $1.65 million. | HOMELIFE GLENAYRE REALTY

Eight-unit rental apartment building on Oxford Street, East Vancouver, sold for $2.36 million. | HQ COMMERCIAL

VANCOUVER GAS STATION SELLS FOR $72M

Development means only one station remains in land-hungry downtown

Anthem Properties has bought the second-to-last gas station in Vancouver's downtown peninsula, paying a reported – and stunning – $72 million for the 16,369-square-foot site on West Georgia Street.

The Anthem team is "enthusiastically looking forward to creating a stunning residential project on this high-profile site," said Anthem CEO **Eric Carlson** in a news release. The site still requires rezoning.

"It was a real estate decision," said **Chevron** spokesman **Adrien Byrne**. "It was one of the highest-performing sites in our network in B.C. but, given the vibrant real estate market in Vancouver, we made the decision last year to put the site on the market, and now it is sold."

Wesgroup recently bought the 18,009-square-foot Chevron station site at 5505 Dunbar Street for $19.4 million.

The last gas station in downtown Vancouver, an **Esso** outlet on Burrard Street, is listed for sale by **Colliers International**.■

FROM | Avison Young, Vancouver. Avison Young principal **Chris Wieser** reports:
DEAL | 54-suite rental apartment building on Hugh Allan Drive in Kamloops. Price: $9 million.

FROM | Macdonald Commercial Real Estate Services Ltd., Vancouver. Macdonald agents **Stuart Wright** and **Nick Goulet** report:
DEAL | A 10,863-square-foot warehouse sold in an off-market deal. 15th Street, North Vancouver. Price: $3.12 million.

FROM | Frontline Real Estate Services Ltd., Langley. Frontline agents **Mike Harrison** and **Justin Mitchell** report the following sale:
DEAL | 1.08 acres of single-family development land, sold for double its assessed value. Sunnyside Heights, South Surrey. Price: $3.2 million.

FROM | HQ Commercial, Vancouver. HQ agent **Mark Goodman** reports:
DEAL | Eight-unit, 51-year-old apartment building on Oxford Street, East Vancouver, sold for $295,000 per unit. Price: $2.36 million.

SELL ME YOUR BUSINESS!

Are you a business owner looking for an exit strategy? Are you looking to retire?

I'm looking for a mature, profitable business in the Comox Valley. Considering food service, retail, motels and hotels or what have you (with real estate included as a plus!). Earnings to owner/operator $100K +

iwanttobuyyourbusiness2@gmail.com

ADVERTISE WHERE INVESTORS ARE LOOKING

WESTERN INVESTOR
604.669.8500
TOLL FREE 1.800.661.6988
WESTERNINVESTOR.COM

Jay Cousins
PLATINUM · RE/MAX HALL of FAME · CHAIRMAN'S · RE/MAX LIFETIME ACHIEVEMENT
RE/MAX jay cousins realty
An Independent Member Broker
RE/MAX COMMERCIAL
PH 250-751-1223 TF 1-877-335-4380 E jay@jaycousins.com W jaycousins.com

FEATURE PROPERTIES

PROFESSIONAL MEDICAL OFFICE
CENTRAL NANAIMO - $319,000
· 995 Sq. Ft. Strata Unit in Professional Bldg
· Close to Nanaimo General Hospital
· Reception, Offices & Storage Area in Suite
· Ample Parking, Common Area, Nicely Finished
· Strata Fee ($1,024) Paid Quarterly
· Information Portfolio Available

PROF. OFFICE OR BUSINESS OPPORTUNITY
NANAIMO - $399,000
· Busy Terminal Avenue (Highway) Location
· Complete Interior Renovations include New Flooring, New HVAC with A/C, New Electrical and New Roof
· Loads of Parking, Commercial Zoned COR2
· Information Portfolio Available

VANCOUVER ISLAND COMMERCIAL INVESTMENT OPPORTUNITIES

FULL SERVICE HOTEL - PORT ALBERNI
· 42 Rooms, 8 Condo Suites, 2 Meeting Rooms,
· Restaurant/Bistro/Pub & Liquor Store
· 1.78 Acre Site, Vendor Motivated
$3,900,000

OLD CITY QUARTER - NANAIMO
· "Gallery Row"- A Unique Investment Opportunity
· Mix of Old & New Buildings
· Low vacancy rate, Info Package
$1,895,000

STRATA WAREHOUSE UNIT - NANAIMO
· 2 Offices, Mezzanine, Large Overhead Door
· 2 Man doors, 18 Ft. Ceilings
· 1,400 SF, Highway Access
$239,900

BUSINESS W/BLDG & LAND - NANAIMO
· Established Linen, Laundry, Supply & Rental Co.
· Focus on Bed & Restaurant Linens
· Consistent Revenue & Growth
$1,095,000

GABRIOLA ISLAND COMMERCIAL STRIP CENTRE
· Tenants incl. Auto Repair, Body Shop, Hair Salon
· Mini-Storage, Duplex, 4.5 Acres
· Room for Future Expansion
$1,795,000

2.42 ACRES LIGHT INDUSTRIAL PROPERTY
· Zoned I-3 (High Tech), Warehouse, Caretaker Res.
· Fenced, Level, Highway Access
· Permit for Mini Storage Use
$1,550,000

6 UNIT APARTMENT BUILDING - NANAIMO
· Well Maintained - 5 One Bed & 1 Two Bed Suites
· Local Property Management Team
· Located One Block to Downtown
$559,900

MALAHAT OCEAN VIEW MOTEL
· 13 Unit Motel & Suites north of Victoria, BC
· Busy Year Round Business
· Incl. Gas Station & Post Office
$1,995,000

MIXED COMMERCIAL BUILDING & LAND
· South Nanaimo - 7,200 Sq. Ft. - 4 Separate Units
· Ample Power, Flat Roof, Fenced
· New Loading Dock, 7% CAP rate
$795,000

2.44 ACRES - UNDEVELOPED LAND
· Zoned R1 Residential, Corner Site in Chase River
· Potential to combine with adjacent Light Industrial property
$795,000

170 ACRE DEVELOPMENT PROPERTY
· Excellent Ladysmith Location, PLA of 8 Residential Lots plus Mobile Home Park
· Perfect for Phased Build-out Op.
$2,790,000

TWO STOREY COMMERCIAL/RESIDENTIAL BLDG
· Chemainus location, former Restaurant on main level with 3 bed/2 bath suite up
· All Equipment included in price
$619,900

NANAIMO - IDEAL DOWNTOWN INVESTMENT
· Long Term Tenant w/10 Yr Triple Net Lease
· 7,552 SF Bldg. w/Custom features
· Shows 8% CAP @ asking price
$895,000

3 UNIT COMMERCIAL BUILDING - NANAIMO
· Downtown Location, 3,049 Sq. Ft. Heritage Building
· Long Term Tenants, Solid Revenue
· Information Portfolio Available
$1,300,000

MULTI-FAMILY DEVELOPMENT PARCEL
· 3.36 Acre Parcel next to Nanaimo Parkway (South)
· R10 Zoning for Residential Mix
· Below Appraised Value
$1,395,000

RETAIL/OFFICE SPACE - QUALICUM BEACH, BC
· 1,211 Sq. Ft. Strata Unit near Downtown Core
· Open Design, 2 Parking Stalls, A/C
· Immediate Occupancy
$239,000

BUSINESSES

OK Tire & Auto Service Business North Island - Franchise	$595,000
2 Curves Franchises Available North & South Nanaimo Locations	$99,000
Upscale Ladies Clothing Store North Nanaimo Strip Mall	$29,900
Tin Tin Market - Speciality Foods South Nanaimo Shopping Plaza	$39,000
Ricky's Family Restaurant Franchise Opportunity - Courtenay	$469,900
Serious Coffee Franchise Downtown Nanaimo	$369,000
Alien Sporting Goods Store New & Used - Port Alberni	$39,900
Frozen Yogurt Franchise Duncan Area	$89,000
Pet Food Manufacturing Business Just Raw Pet Food - Vancouver Island	$79,900
Auto Parts & Salvage Business Cobble Hill - Vancouver Island	$1,695,000

DEALS ACROSS WESTERN CANADA

Six new, fully leased strata townhouses, Westmount Drive, Prince George, sold for $2.1 million.
| WILLIAM WRIGHT COMMERCIAL

13,261-square-foot office and retail building, East Hastings Street, Vancouver, sold for $8.8 million.
| LEE & ASSOCIATES

54-suite rental apartment building in Kamloops sold for $9 million. | AVISON YOUNG

70-unit rental apartment building in Edson, Alberta, sold for $3.13 million. | CBRE, EDMONTON

54-unit rental apartment building on 158 Street, Edmonton, sold for $7.63 million. | JLL CANADA

1.38-acre industrial property in Tilbury Industrial Park, Delta, sold for $5.12 million.
| COLLIERS INTERNATIONAL

Multi-tenant retail building of 13,420 square feet, in downtown Maple Ridge, sold for $2.5 million. | WILLIAM WRIGHT COMMERCIAL

17,418-square-foot waterfront development site, with 3.5 FSR zoning at Royal Avenue and Dufferin Street, New Westminster, sold for $4.88 million. | WILLIAM WRIGHT COMMERCIAL

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

FROM | JLL Canada, Vancouver. JLL agent **David Venance** sold the following:
DEAL | 37-unit Edmond's Kourt apartments, near SkyTrain station, priced at $227,837 per door. Royal Avenue, New West. Price: $8.43 million.
JLL agent **Samuel Dean** reports:
DEAL | Woodridge Place apartments, zoned RA7. 54 units, priced at $141,305 per unit. 158 Street, Edmonton. Price: $7.63 million.

FROM | Lee & Associates Commercial Real Estate and **Amex Realty**, Vancouver. Agents **Don Mussenden** and **Jazz Singh** co-brokered the following sale:
DEAL | 13,261-square-foot Strathcona office and retail building, zoned M1. East Hastings Street, Vancouver. Price: $8.8 million.

FROM | William Wright Commercial, Vancouver. William Wright agent **Marianne DeCotiis** sold the following:
DEAL | Six new, fully leased strata townhouses with annual rental income of $123,000, sold for $350,000 per unit. Westmount Drive, Prince George. Price: $2.1 million.
William Wright agent **Cory Wright** reports:
DEAL | Multi-tenant retail building of 13,420 square feet, zoned C3. Lougheed Highway, downtown Maple Ridge. Price: $2.5 million.
DEAL | New Westminster waterfront development land of 17,418 square feet, at 3.5 FSR, assessed at $1,856,000. Corner of Royal Avenue and Dufferin Street, New West. Price: $4.88 million.

FROM | HomeLife Glenayre Realty. HomeLife agent **Rick Toor** sold the following:
DEAL | 16-unit, 15,136-square-foot rental building sold for $103,437 per suite. College Street, Chilliwack. Price: $1.65 million.

FROM | CBRE Edmonton. CBRE agent **Bradley Gingerich** reports:
DEAL | 70-unit multi-family property, sold for $44,750 per door. Edson, Alberta. Price: $3.13 million.

FROM | Colliers International, Vancouver. Colliers agent **Craig Kincaid-Smith** brokered the following sale:
DEAL | Two-tenant, 1.38-acre industrial property, zoned I-2. MacDonald Road, Tilbury Industrial Park, Delta. Price: $5.12 million.

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

One of a kind opportunity
Amazing home and/or investment property!
Historic Telegraph Cove on northern Vancouver Island

This one of a kind property on a private ocean cove has amazing 180 degree million dollar views over the strait to islands and mountains.

The luxury waterfront home with top quality construction and finishing was contractor built by the owner and has two rental zones plus a separate cottage nestled beside the main house offers an additional income option.

As a serious alternate option; manage your own vacation rental property with the benefit of either full or part-time use of the property when you choose.

This has been tested by the owner and the numbers reflect an excellent business opportunity.

$1,250,000

For detailed information contact
Karin Moeller
Associate Broker
ROYAL LePAGE Advance Realty Ltd.
250-949-0145 karin8@telus.net
www.hardyrealty.ca

Ed Handja & Shelley McKay
PERSONAL REAL ESTATE CORPORATION PERSONAL REAL ESTATE CORPORATION
ROYAL LePAGE
Your BC Oceanfront Team
Specializing in Unique Coastal Real Estate in British Columbia
Ed: 250-287-0011 • Shelley: 250-830-4435 T.F. 1-888-286-1932
edhandja@bcoceanfront.com & shelleymckay@bcoceanfront.com

ZEBALLOS POST AND BEAM LODGE
West coast **Vancouver Island**, recently constructed **6** year old building, some finishing required. Not currently operating. **7** guest suites, manager/owner's suite, café and bar. All systems and equipment in place. **$450,000**

ZEBALLOS RIVERFRONT RETREAT
West coast **Vancouver Island. 1923sqft** home, expansive riverside deck, floor to ceiling windows. Operated as a fishing lodge/resort in the summer with long term winter rental. Drive to community with services. **$320,000**

BARKLEY SOUND BOUTIQUE FISHING LODGE
.40 acre oceanfront commercial strata lot in **Haggard's Cove**, west coast Vancouver Island. Two residences plus outbuildings, **4** private moorage stalls. Recreational residential community of **61** lots. **$675,000**

COMMERCIAL WATER LOT LEASE
30 year lease in **Bones Bay, West Cracroft Island,** a prime location on the south central coast for a floating resort.retreat. Lease is **20m x 80m**, includes pilings and walkways, not floating lodge. Domestic water from **Bones Bay Creek**. **$59,000**

www.bcoceanfront.com

RE/MAX COMMERCIAL

BOB PLOWRIGHT REALTY

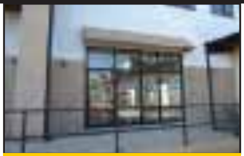
7300 Vedder Rd.
CHILLIWACK, BC
1-800-830-7175
604-858-7179

bob@bobplowright.com
www.bobplowright.com

FOR LEASE IN CHILLIWACK

RETAIL/OFFICE SPACE (3 UNITS)

Unit 106 - 723 sq. ft. Retail Space
Lease for $/sq. ft.
Location for Success



Unit 107 - 4,226 sq. ft.
Former community college. All lease-holds remaining
Lease for $12/sq. ft.

Unit 108 - 1,000 sq. ft.
Professional office space with all lease-holds remaining
Lease for $21/sq. ft.

HIGH PROFILE RETAIL

- 612 to 2289 s. f. office
- 860 to 1,500 s. f. retail
- Downtown location
- Quick possession

LEASE From $9.50 to $10/sq. ft.

HIGH PROFILE RETAIL

- 1,490 sq. ft. retail space
- Excellent exposure, close to Cottonwood Mall
- Visible from HWY 1
- Quick possession avail.
- Plenty of onsite parking

LEASE $13.00/SQ. FT. TN

RETAIL/OFFICE SPACE

- Prime retail space with high exposure and with some of the highest traffic counts in the Chilliwack area
- Up to 4,280 sf retail space on lower floor
- 540 to 5,364 office 2nd floor
- Close to Hospital

LEASE FROM $4.00/SQ. FT. TN

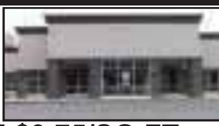
HIGH PROFILE RETAIL

- 1,720 sq. ft. space
- Located in East Chilliwack
- Ideal for: doctors, dentists, walk-in clinic, pharmacy, retail etc.
- Onsite parking

LEASE $10.00/SQ. FT. TN

HIGH PROFILE RETAIL ~ BUY OR LEASE

- Lease from 1,400 to 5,866 sf
- 2 Strata Buildings from 5,802 to 5,866 s.f.
- Located on busy main road, high visibility
- Wide range of options
- One of a kind



SALE FROM $1,279,000 ~ LEASE FROM $9.75/SQ.FT.

OFFICE/RETAIL SPACE FOR LEASE

45966 Yale Rd.
.800 sq. ft. to 1,728 sq. ft.
.Ideal for retail, doctors, dentists, lawyers etc.
Lease from $11/s. f. TN

44692 Chalmer
..13,940 sq. ft.
.High profile light industrial land
Lease for $2,000/mon.TN

45789 Spadina
.806 s.f. retail/office
.Located on high traffic corner lot
Lease for $9.50/s. f. TN

45965 Alexander & Young
.1,240 to 2,058 sq. ft.
.Prime retail space
.Onsite parking
Lease from $10.00 s. f. TN

FOR SALE IN CHILLIWACK

PRIME COMMERCIAL RETAIL CENTER

Building 1

Building 2

FOR SALE $3,595,000

- 2 buildings totaling +/-14,860 sq. ft. set on +/- 1.06 acres
- Existing Long Term Tenants
- Highly visible property near HWY 1 and adjacent to Cottonwood and Chilliwack Regional Malls
- Major Tenants in the area: Sears, TD Bank, Safeway, Winners & Sportchek, The Brick, Envision Credit Union, Comfort Inn, General Paints & Cottonwood 4 Cinemas.
- Meet your long-term financial

PROFITABLE BUSINESS

SALE $2,300,000

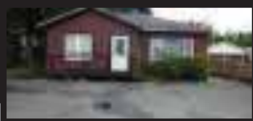
- Well run and profitable Form Rental business
- Specializing in concrete forms, providing services for Strip Easy Forming, Form Panels, Rebar Cutting & Bending and crane service.
- Annual sales of +/- 1.9 million year end 2016, with net return in the 18% range before tax
- This business is well situated for continued growth

OFFICE BUILDING FOR SALE

SALE: $1,135,000

- High profile 6,362 sq. ft two storey professional office building located within the commercial core of Sardis
- Offering reception area, private offices, boardroom, kitchen, storage
- Ideal for doctors, dentists, lawyers, financial service providers and more
- Building is well maintained

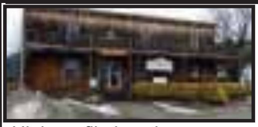
1 BLK FROM HOSPITAL



SALE $389,900

- Location location, less than 1 blk from Chilliwack General Hospital
- Zoned R7 "Residential Special Service" suitable for a combination of medical related & personal service
- Presently used as a Doctor's office
- 7,750 sq. ft. lot
- **ATTN: Medical Professionals/Investors**

RETAIL/OFFICE BUILDING



SALE $1,100,000 FORECLOSURE

- High profile location.
- Constructed circa 2000, featuring a rustic look complementing the District of Kent's desire for a pioneer style appearance in Agassiz.
- The property opens onto 2 major roads.
- Asking price below replacement cost.

BUSINESS WITH PROPERTY IN HOPE, BC

SALE: $849,000

- Fantastic opportunity to own and operate the very successful Bee's Food Market on main street of Hope.
- Walking distance to schools, recreation and residential areas
- Includes: business, commercial building, a 3 bed residential suite, fully fenced yard & loading area with room to expand.
- Property in excellent condition and well maintained
- Seller will train new owner

MEDICAL STRATA UNITS - 3 UNITS

- Ideal location for a medical related business
- 3 blocks from Chilliwack General Hospital
- Bldg has a pharmacy, elevator & onsite parking
- Join other successful medical professionals
- Priced well below replacement cost
- Prime business location
- Unit 201 - 3,067 sq. ft. **SALE $234,900**
- Unit 301 - 721 sq. ft., **SALE $59,900**
- Unit 403 - 624 sq. ft. **SALE $59,900**

Ray Yenkana CCIM, ABR. REMAX LITTLE OAK **800-668-8661**
rayy@remax.net | www.rayyenkana.com (listing details)

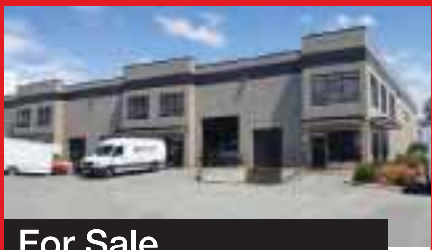
WE HAVE QUALIFIED INVESTORS.
If you have a positive cash flow property, let's chat. I have qualified buyers for land and commercial properties with revenue.

LARGE RESIDENTIAL BUILDING LOT.
3/4 acre east side of Abbotsford. **$599K**

NAI Commercial
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

Vancouver Office: 604 683 7535 | TF: 1 866 717 6989
Langley Office: 604 534 7974 | TF: 1 800 890 9855
naicommercial.ca

Realizing Potential, Delivering Results.



For Sale

Multi-Unit Investment Property
Coquitlam, BC
- 2 industrial units, 7,806 sf
- Dock and grade loading
- Fully leased until Aug 2022
- Strong long-term tenant

Asking: $1,999,000

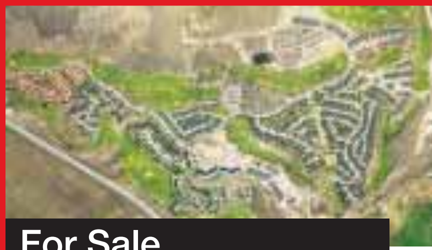
Ken Kiers* & Gary Niesner
kkiers@naicommercial.ca
garyn@naicommercial.ca

Strata Retail

High Exposure Near SkyTrain
New Westminster, BC
- New corner retail strata unit with side courtyard.
- 671 sf with 12 ft ceilings
- 42 ft multi-window frontage

Asking: $366,000

Don Ellis, RI
604-691-6668
dellis@naicommercial.ca



For Sale

Sun Rivers Resort Community
Kamloops, BC
- Over 1,000 units remaining
- Includes 5.59 acres mixed-use development land
- Drone video: youtu.be/j2hnRlaVkp4

Asking: Please contact agents

Gary Haukeland & J-D Murray
gary@naicommercial.ca
jdmurray@naicommercial.ca

Development Sites

3 Lakefront Development Sites
Nicola Lake, Merritt, BC
- 11.8 acres total, in 3 sep. titles
- Full services, 830' lake frontage
- Build 46 res. units + commercial
- Only 3 hour drive to Vancouver

Asking: $3,300,000

Chris Langhaug
604-240-6224
clanghaug@naicommercial.ca

For Sale

19.83-Acre Ind. Site, Ready To Go
Kamloops, BC
- Large industrial site
- Subdivision potential
- All services nearby
- Seller may consider trades

Asking: $5,950,000

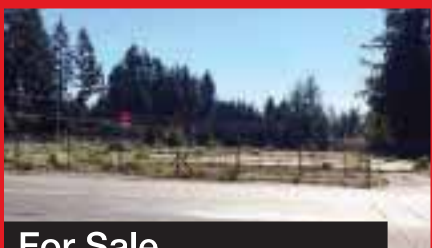
Chris Langhaug
604-240-6224
clanghaug@naicommercial.ca

Development Site

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

Asking: $1,690,000

Chris Langhaug
604-240-6224
clanghaug@naicommercial.ca



For Sale

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

Asking: $3,200,000

Don MacDonald, CCIM
604-514-6824
dmacdonald@naicommercial.ca

Self-Storage Facility

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

Asking: $4,950,000

Ken Kiers* &
Dan Goldstrom (NAI Advent)
604 209 2222
kkiers@naicommercial.ca

Self-Storage Facility

Salt Spring Island, BC
- 196 units (16,238 sf rentable)
- 1.95 acres
- 8% cap rate

Asking: $3,095,000

Western Canada's Self-Storage Expert:
Ken Kiers*
604-209-2222
kkiers@naicommercial.ca

*All asterisks indicate Personal Real Estate Corporation

WHERE INVESTORS ARE LOOKING

WESTERN INVESTOR

MARKETING COMMERCIAL REAL ESTATE
IN WESTERN CANADA

WESTERN INVESTOR

INTERIOR B.C.
ALBERTA
SASKATCHEWAN
MANITOBA

COMMERCIAL REAL ESTATE | FRANCHISES | BUSINESS OPPORTUNITIES $4.29 · MAY 2017 · VOL32/5

RECKONING | 8

CALGARY'S BIG HANGOVER

Oil-price party ends with city facing 10 million square feet of vacant office space downtown

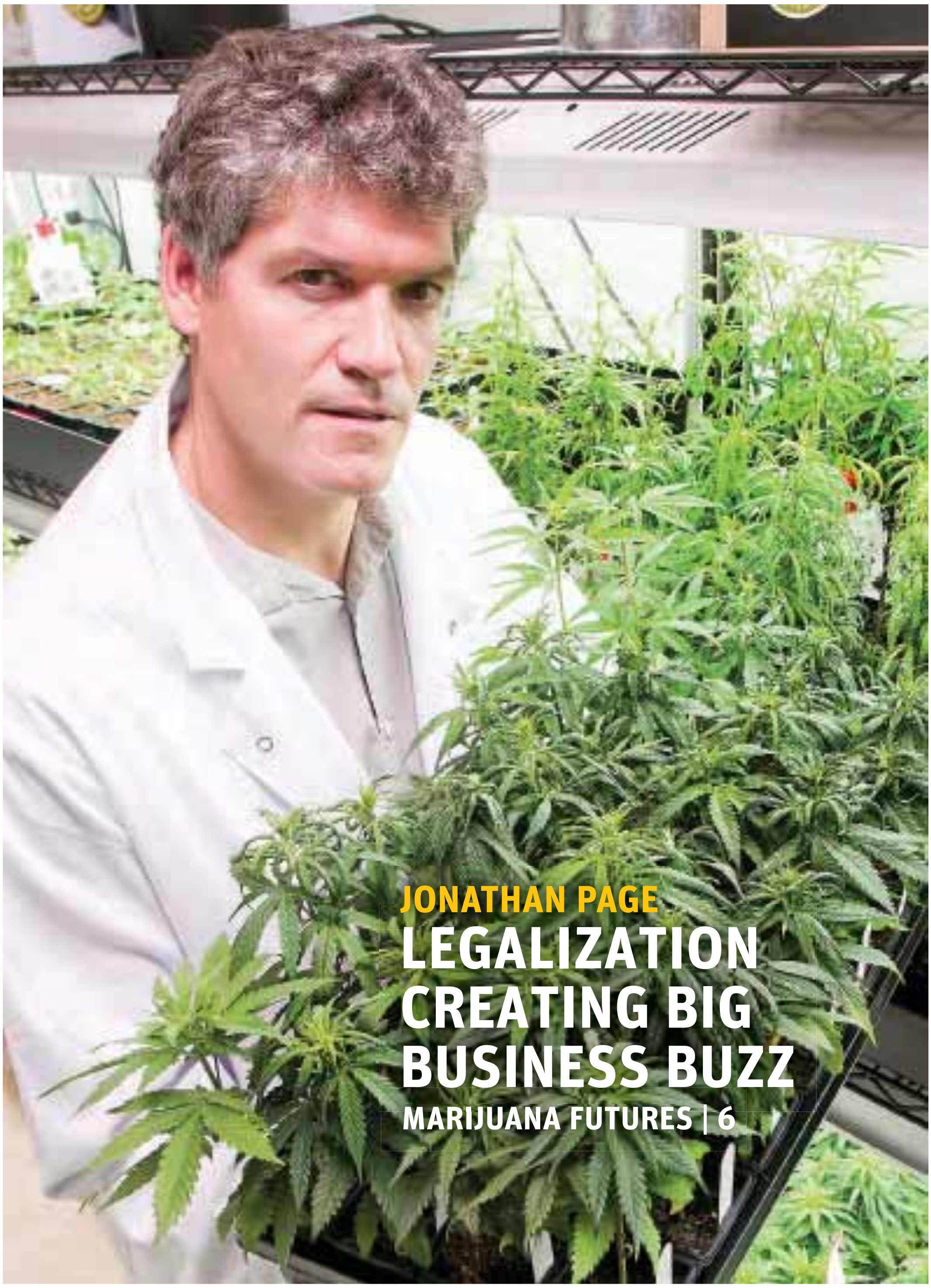
MODULAR HOMES | 13

OWNERS FEEL THE SQUEEZE

Property tax rising but rental rates capped for owners of modular home parks in British Columbia

CONTENTS

PUBLICATIONS MAIL AGREEMENT 40069240



JONATHAN PAGE

LEGALIZATION CREATING BIG BUSINESS BUZZ

MARIJUANA FUTURES | 6

WESTERN INVESTOR

Read online at
www.westerninvestor.com

BUSINESS AND INVESTMENT OPPORTUNITIES

- **Commercial Building - Kamloops**
  Setup for 3 tenants - **REDUCED to $549,000**
- **Established Machine Shop**
  Very profitable-owner retiring-**$1.75 million**
- **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 $1.7 million**

DWIGHT VOS
phone: **(250) 554-4511**
BEST-WEST REALTY LTD. KAMLOOPS
email: **dvos@kadrea.com**

Forced Sale – Vernon BC

3 Acre Flat Multi Family Development Site
Super low per-unit land costs + high demand location close to work, schools and shopping = BIG PROFITS! Previously approved for 47 units but newest OCP allows 130! Don't Miss this Bargain! MUST SELL (+90 age & health).
Reduced to $875,000 MLS #10124404
Greg Kalyniuk Re/Max Vernon c: 250-308-4520
greg@okhometeam.ca 250-549-4161

9 UNIT TOWNHOUSE RENTAL DEVELOPMENT MERRITT, BC

- Within two buildings
- $1.2 million
- 3 bedroom design appropriate for the rental market superior quality and design
- Modern and well maintained
- Property has good exposure to shopping and amenities
- Good pedestrian access to the property
- Low vacancy rate and stable income
- Present income $92 000 annually
- Potential rental increase to $108 000
- Recent appraisal on file
- Currently fully occupied and in high demand

PETER MOYES
Call **250-315-5216**
Or email: **pmhbc01@gmail.com**

FORECLOSURE SALE!

Sunny Osoyoos, B.C

Westridge Inn & Pub

- 32 room motel / office/ residence
- Huge Pool, hot tub, garden patio
- Detached 2 storey home
- Modern pub – full kitchen
- Liquor license - 130 capacity, food license - 70 capacity
- Licensed patio, meeting room, office/suite, turnkey operation

Best location in town – Junction Hwy 3 & 97
Excellent financing available $2,100,000

Bill Robertson
778-437-2555
Cell **250-408-9779**
yrent@telus.net

KAMLOOPS, BC & AREA

High Volume Cafe - Kamloops

56 seat restaurant, located on busy corner in industrial park Kamloops. OPEN 6:00am-4:00pm. Good exposure, price includes business equipment, small wares, lease building approximately 1872 sq.ft. JUST LISTED. **$199,000**.

Mini Strip Mall, Barriere, B.C.

Highway frontage, 5 units on main floor (3 vacant) plus 4160 basement. Roof, windows & exterior done 2009. Property has 242 ft. frontage, includes vacant lot. **$349,900**.

Commercial/Multi-Site Kamloops

Great location, close to shopping centers, school, bus route. 1 block from Trans Canada Hwy. 4000 sq.ft. building, zoning allows multi-family and many other uses. **$790,000**.

4 Plex Barriere, B.C.

Great investment, fully rented, each unit has its own hydro meter, electric heat, each unit has balcony. Storage area in basement. Zoning allows up to 8 units. **$324,900**.

See our website for photos

ROYAL LePAGE
KAMLOOPS REALTY LTD.
MARVIN & JESSICA MATT
mmatt@shaw.ca
je-matt@hotmail.com
call 1-250-319-8784
www.realestatekamloops.ca

PUB FOR SALE

Oliver, BC

$850,000

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

Call or email for details: 250.809.1893
Or mathew@winecapitalrealty.com
MLS 163591
RE/MAX **Wine Capital Realty**

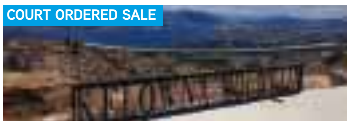
7295 Okanagan Landing Road - $5,500,000
A rare offering of a multi family site on Okanagan Lake in Vernon. Zoned R 5 with frontage on Okanagan Landing Road and Lakeshore Road. Situated next to the Strand on Okanagan Lake. Close to an elementary school and Paddlewheel Park. 9.91 acres with 6.69 acres usable after wet land restrictions, 14 units per acre.

Don Kassa
www.donkassa.com
donkassa@donkassa.com
250-549-4161
RE/MAX Remax Vernon

Accelerating success.

Colliers INTERNATIONAL

5755 Gillard Forest Rd Kelowna
COURT ORDERED SALE



160 acre dev property, Court Ordered Sale, just outside city limits, panoramic views, Lot A - Kelowna Mountain
$6,200,000 Jack Shabbits, Chad Biafore*

4600 29th Street Vernon
INCOME PRODUCING

Excellent investment opportunity! Two fully tenanted, income producing industrial buildings on .74 acres with 10,720 GLA.
$1,100,000 Chris Wills*

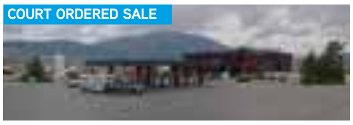
249 Westminster Ave Penticton

Development opportunity on 1.52 acres in Downtown Penticton. Zoning and approval for two 15 storey towers.
$2,900,000 Jack Shabbits, Chad Biafore*

1140 Pacific St Prince George
TENANTED INDUSTRIAL BUILDING

38,700 SF industrial building on 4.6 acres in the BCR Industrial Area. High profile tenant with 7 years remaining on lease.
$11,500,000 Murray Wills*

3999 Airport Road Merritt
COURT ORDERED SALE



Wagon West Travel Plaza in Merritt, 4.52 acres, vacant possession. Lot 3 - 1.38 acres & lot 4 - .98 acres also available.
$4,950,000 Murray Wills*

210 Lawrence Ave Kelowna
TURNKEY RESTAURANT OPPORTUNITY

Turnkey restaurant, fully fixtured for ±130 seats. High profile downtown location with great views of the waterfront and City Park.
$1,495,000 Perry Freeman*

1975 Shannon Lake Rd W. Kelowna

6.82 acre high density opportunity, 200+ units suited for duplex, apartment, townhouse dev. Off sites done. Zoned R3.
$2,950,000 Robert Gauley

1923 & 1931 Burtch Rd Kelowna
Redevelopment opportunity, 2 titles totaling .31 acres within the Landmark Urban Centre. Drawings for 3 storey, 16 unit complex are available. Zoned RU1
$960,000

1101 Kalamalka Lake Rd Vernon
Exceptional corner lot centrally located across from Vernon Golf Course. Two lots totalling 8.28 acres.
$5,500,000 Jack Shabbits, Chad Biafore*

Kelowna +1 250 763 2300 | Kamloops +1 250 372 7000 | www.collierscanada.com

*Personal Real Estate Corporation.

Contents | MAY 2017

COLUMNS & FEATURES

FEATURES

ADVERTISING DIRECTORY

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

www.BCMotelsForSale.com www.SyberRealty.com www.BCResortsForSale.com

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

Asking $3,398,000 - Call Larry

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

Asking $1,250,000 - Call Larry

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

Asking $ 1,049,000 - Call Larry

Highway 16 – Burns Lake
- Liquor Store & Pub with Land & Buildings
- Excellent Liquor Store Volume
- Easy Access Location with Great Parking
- Building is Excellent Condition

Asking $1,298,000 - Call Larry

Creston, B.C.
- 24 Pad Mobile Home Park (3 Park Owned Units)
- 44 RV and Tent / Camp Sites
- 8.79 Acres with Excellent Home
- Rental Cabin. Great Washrooms for Campground

Asking $1,798,000 - Call Larry

RV Park
- Hinton Alberta near Jasper National Park
- 100 + Sites with 62 Sites – 50 Amp
- 11 Cabins, 8 Park Models, Excellent Washrooms (2)
- 28 +/- Acres, Room to Expand
- Tremendous Business! Act Now for Summer Trade!

Asking $2,800,000 - Call Larry

Cariboo Resort
- 3.75 Acres of Flat Waterfront (500 ft.+/-) Property
- 5 Hours from Vancouver, Beautiful Setting & Private
- 7 Rustic Cabins with Un-Serviced RV Sites
- Residence Above Small Store

Asking $549,000 - Call Ron

Penticton Super 8
- 54 Units in 3 Buildings.
- Swimming Pool, Hot Tub, Breakfast Room.
- Excellent Location in the Heart of the City
- Close Proximity to the Hospital, Restaurants & Shops!
- Strong and Growing Sales! Excellent Opportunity

Profitable Kennel - Oliver BC
- Purpose Built on 3 acres in 2008/09
- Two Houses; One Built 2013/14
- Operating at Full Capacity; Room to Expand
- Tremendous Family Business

Asking $1,595,000 - Call Ron

Excellent Kamloops Liquor Business
- High Volume Liquor Store & Pub
- Excellent Location on .98 Acre
- Amazing Cash Flows, Not a lot of Competition
- Excellent Situation! Do not Miss This!

Asking $3,498,000 - Call Larry

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

Asking $649,000 - Call Ron

Kootenay Motel
- 30 Plus Unit Motel
- Lease Income. Nice Amenities
- Above Average Income Summer / Winter
- Excellent Location – Walk to Restaurants

Asking $1,989,000 - Call Larry

Syber REALTY KELOWNA

250-862-8100
www.syberrealty.com

MEMBER of the Canadian I.C. & I Council

Ron Palmer ron@syberrealty.com

Larry Berisoff Agent / Broker larry@syberrealty.com

THE NUMBERS

Hotel investment in Canada is soaring, with a weak Canadian dollar drawing in record levels of foreign investment. Transaction volume in 2016 grew 70 per cent over 2015 and posted the highest volume of the sales in the current six-year cycle, according to a recent report by Colliers International. The market finished the year with $4.1 billion in transactions and is expected to top $3 billion in 2017.

Foreign capital, mainly from mainland China, comprised 67 per cent of all transactions in 2016 – or $2.75 billion in sales. The biggest areas of interest for investors continue to be Vancouver and Toronto.

Surrey and Richmond's airport (YVR) area had two of the top fastest-growing RevPAR (revenue per available room) rates in the country, with Surrey growing 16.2 per cent, and YVR room revenue rising 13.1 per cent.

The price per door of Canada hotel sales averaged $133,600, including both traditional and strategic transactions. The price is 17 per cent above the 2015 value of $114,000.

The low dollar is also enticing Canadians to avoid investing south of the border, where their money doesn't go as far.

"While not all opportunities are of interest to foreign capital, the traditional tranche of the market is also benefiting from a captive Canadian investor pool that generally has less incentive to move money into U.S. dollars," Colliers noted.

Hotel rooms have a relatively high capitalization rate as compared to other commercial asset classes. Colliers places the average 2016 cap rate at 7.3 per cent. However, rates are expected to compress as low as 5 per cent into 2017 with increased buyer competition and global interest.

Hotel supply is expected to grow by an average of 1.5 per cent in 2017 – the biggest growth seen in the last six years. The most supply expansion will be seen in smaller centres close to Edmonton and Calgary. ■

By Tanya Commisso
– Colliers Canadian Hotel Investment

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

0.5% BANK OF CANADA OVERNIGHT LENDING RATE

Commercial and industrial real estate

	Office vacancy rate*	Industrial vacancy rate†
Vancouver	6.3%	2%
Calgary	23.9%	7.8%
Edmonton	18.6%	4.6%
Regina	13.3%	2.8%
Saskatoon	15.1%	8.7%
Winnipeg	9%	4.9%

SOURCES: AVISON YOUNG, COLLIERS INTERNATIONAL, CBRE, ICR, JLL Q1 2017
*DOWNTOWN VACANCY RATE †REGIONAL INDUSTRIAL VACANCY RATE

Building permit values

Vancouver	$835 million
Calgary	$340 million
Edmonton	$354 million
Regina	$46 million
Saskatoon	$90 million
Winnipeg	$208 million

SOURCE: STATISTICS CANADA, FEBRUARY 2017

Total monthly retail sales

B.C.	$6.5 billion
Alberta	$6.4 billion
Saskatchewan	$1.7 billion
Manitoba	$1.7 billion

SOURCE: STATISTICS CANADA, JANUARY 2017

Apartment rental vacancy

Vancouver	0.7%
Calgary	7%
Edmonton	7.1%
Regina	5.5%
Saskatoon	10.3%
Winnipeg	2.8%

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

MLS home prices (all types combined)*

Vancouver	$906,700
Calgary	$434,400
Edmonton	$377,170
Regina	$290,600
Saskatoon	$297,900
Winnipeg	$285,231

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

Labour

	Unemployment rate	Average weekly wage
B.C.	5.4%	$931
Alberta	8.4%	$1,113
Saskatchewan	6%	$1,008
Manitoba	5.5%	$898

SOURCE: STATISTICS CANADA, JANUARY 2017

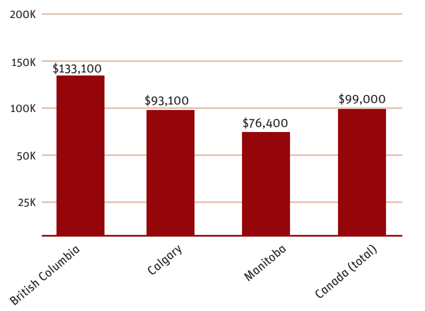
Resource sector

Gold	Copper	Oil	Natural gas
$1,274 per ounce	$2.61 per pound	$53.40 WTI/per barrel	$3.15 per gigajoule

SOURCE: NASDAQ
ALL PRICES IN U.S. DOLLARS / PRICES AS OF APRIL 11, 2017

*Average price of a hotel transaction

(Price per room) 2016



*EXCLUDING STRATEGIC TRANSACTIONS
SOURCE: COLLIERS CANADIAN HOTEL INVESTMENT REPORT 2017

FOR SALE

Court Ordered Sale: Sub Lot 28 (Kelowna Mtn)

- 320 acres, part of the Kelowna Mountain development
- Contains the Welcome Centre* bldg w/ views of Lake Okanagan

Price: $7,995,000
*Subject to survey

Downtown High-Rise Development Site

- Previously approved for a 27 storey high-rise development
- 205 condo-units plus 9,000 sf of commercial space

Price: $6,950,000

Highway Restaurant Bldg with Drive Thru

- 4,599 SF bldg w drive thru in Kamloops
- Trans-Canada Hwy
- Zoned for quick service restaurant
- Also for Lease

Price: $2,400,000

Income Producing Apartment Buildings

- 2 bldgs w/ 26 rental units in the heart of Downtown Kelowna
- Rents below market value & surplus land, potential for increased density

Price: $4,990,000

HM COMMERCIAL GROUP

2700 Richter St. Kelowna, BC V1Y 2R5

T (250) 712-3130
F (250) 860-1600
E info@hmcommercial.com

HMCOMMERCIAL.COM
Macdonald Realty Kelowna

OKANAGAN – B.C. INTERIOR
INVESTMENT OPPORTUNITIES

Osoyoos - Prime Development Site Close to Lake

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

Price $950,000

Mobile Home Parks

Chase, BC

- 29 Sites on 5.07 Acres
- Town sewer & water
- Adult oriented • Full occupancy
- May have room for 1-2 more sites
- Beautiful, Easy to Manage Park
- Price $1,900,000

West Kelowna

- 110 Sites on 20.9 Acres
- Native Lease Land
- Community Water
- Full Occupancy
- Net Income +/- $285,000
- Price $2,050,000

New Price 14% Cap

GRAND FORKS - DEVELOPMENT SITE

• 2.0 Acre Level Site • Zoned for Single Family or Duplex Lots
• Engineering Done for 9 Lot Subdivision • *Price $299,000*

RE/MAX COMMERCIAL

VADIM KOBASEW
COMMERCIAL REAL ESTATE SPECIALIST
250-490-7959 / 1-800-567-6770
vadimk@remax.net
RE/MAX PENTICTON REALTY, PENTICTON, BC

Prime exposure mixed use development opportunity!!

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

Visit: www.15solanakey.info for more information

Jason Abougoush, MBA
Real Estate Professional
(250) 864-3311
www.jasonabougoush.com

383 Ellis Street, Penticton B.C.

$2,400,000

High profile downtown corner location. Multi tenanted building which includes a lab, pharmacy, physicians, lawyer and accountants. Two additional C5 zoned lots complete this package.

MLS: 164196

THOMPSON + CROCKER REAL ESTATE GROUP
250.487.7000
teamthompson.com
steve@thompsoncrocker.com
ROYAL LEPAGE Locations West Realty Penticton

Opportunity for Investment

DL 2606 Woelki Ranch

All Petroleum revenue and cell tower revenues are to remain with the seller. There are 4,509.17 acres in the name of Weolki Ranch Ltd. and 1,111.62 acres in the name of Rainer Weolki for a total of 5,620.79 deeded ares. All lands are to be sold at the same time and together. All land, buildings and all included items to be sold as is where is condition, there are no warranties or guarantees.

$6,667,000 - MLS# C8007247

13,500 sq.ft. Building for Sale/Lease

6708 - 87A Avenue

10,500 sq.ft. shop
3,000 sq.ft. office
5-16' x 16' electric drive through bays
Including one wash bay
24' ceiling @ peak - 3 phase power
7.13 acres chain link fenced

FOR SALE $3,700,000 - MLS# C8011617
For Lease $18.00 / sq.ft. - MLS# C8011619

6,000 sq.ft. Shop/Office

10403 Beaver Road

6,000 sq.ft. clear span steel frame shop/office combination available for lease located 1 block south of the Alaska Highway on Beaver RD. **C-4 Property** is situated on 0.31 acres **which is fenced with access gate and city services.**

$14.00 / sq.ft. + NNN - MLS# C8010551

Prospect Industrial Park

10903 - 89th Avenue

3200 sq.ft (40 x 80) clear-span metal-clad building on 0.41 of an acre, easily accessible on two sides. Large paved parking lot at front, drive-through side yard provides access to the rear yard area and overhead door to the shop. 3-phase power, 2-stage floor drains, radiant heat, upgraded fluorescent lighting in shop. Wired for a welder & plumber for an air compressor. Forced-air heating & air conditioning for the two front offices. Mezzanine over offices offers parts storage & coffee counter/lunch area.

$800,000 - MLS# C8011550

Desirable Office/Retail/Warehouse

8224 93 Street & 9308 82A Avenue

Nicely upgraded offices of approx. 1040 sq.ft. includes board rm with kitchen facilities & large washroom, air conditioned. Retail/display area has double glass doors with a 8 X 14' roll down security door, 3 pce bath. The warehouse has 2 service bays with 541 sq.ft. of mezzanine & one drive through wash bay all with 14 X 14' O/H doors. Chain link fenced yard w/swing gate. 3 phase power. Front exterior nicely finished with custom stucco and concrete. Double entry paved driveway, all situated on 0.6 acre.

$1,250,000 - MLS# C8011394

For Lease or For Sale

10123 - 95th Avenue

Immediate possession! Located in the central service sector of Fort St. John. 1200 sq.ft. of display counter area, 3200 sq.ft. of shop with 2 - 14' electric overhead doors, radiant heat, mezzanine area. Small fenced compound, paved side & front parking lot.

$12.50 / sq.ft. + NNN - MLS# N4507030
$798,888 - C8003748

Kathy Miller
Personal Real Estate Corporation
www.bugkathymiller.com
250-785-5520
kathy@bugkathymiller.com

Mike Ellerington
www.mikeellerington.com
250-794-1511
mikee@remaxaction.ca

TOM MORAN

Personal Real Estate Corporation
250-784-7090
tommoran@shaw.ca
DAWSON CREEK COMMERCIAL EXPERT
RE/MAX DAWSON CREEK REALTY

FOR SALE
Development Opportunity

Investment Opportunity

FOR SALE - Prime location! Five year lease in place.. approx and 8% Cap Centrally situated in Dawson Creek, this 7,300 sqft building has direct access off of the Rolla Highway 49. Constructed in 2006, Added bonus, there is a secondary shop area with (3) overhead doors that can be utilized for shipping/receiving with its elevated platform. Complete with a completely fenced and secured yard, this property is move in ready! Priced @ $1,195,000.00

Hotel Land

Commercial land Ideal location for hotel located close to Wal-Mart, Days Inn, Best Western, Casino and Multi-Plex. Total 3.558 acres, road on both sides, land has been stripped and is ready to go. Priced @ $1,200,000.00

Business Opportunity

TURN KEY AND PRICED TO SELL.
A self-serve Frozen Yogurt franchise that is made exclusively with a delicious combination of flavours from fresh Canadian Dairy. Priced @ $295,000 includes all chattels, equipment and tenants improvements.

Location Location

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

Busy Dollar Store

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

Now Available

Highway Commercial/Industrial lots. Approx. 3 Acres, High visibility and situated on the Highway in Dawson Creek across from the Encana Events Centre, many Hotels and the Casino.

Great Location!!

Contingent -4.24 (501 Hwy 2) & 6.15 (601 Hwy 2) acre fully serviced properties in Dawson Creek. This highly visible land is situated on HWY 2, with all major traffic from Alberta, as well as close to the airport, and major retail and hotel developments. Dawson Creeks Fall Fair & Exhibition grounds, baseball and soccer fields, plus the major sports and events centre are all within walking distance. The C3 Highway Commercial zoning allows for everything from car-wash/service station to hotel/motel, retail, auto sales and much more.

Airport Subdivision

3.4 acres of industrial land all stripped and shaled with great highway visibility on Highway 2. Property is fully serviced and ready build on. Priced at $799,000

Newer Shop For Sale or Lease

in a desirable Industrial subdivision in Dawson Creek and next to Air Liquide. One acre fully fenced and graveled this building is 5150 sq ft with 2- 16x16 foot doors. Approximately 1400 sq ft of showroom/office area. Immediate possession available, Priced @ $989,000 or Lease rate $12.00 PSF.

TERRACE, B.C.
TOWNHOME DEVELOPMENT SITE

- 5.2 ACRE SITE
- CURRENTLY ZONED FOR UP TO 69 TOWNHOMES
- EXCELLENT BENCHLANDS LOCATION
- 5 MINUTES TO DOWNTOWN TERRACE
- CLEARED CORNER SITE NEXT TO ELEMENTARY SCHOOL
- 4012 THOMAS STREET (CORNER OF THOMAS & TWEDLE)

$1,395,000

BRADLEY NELSON
604-618-5133
bradnelson@telus.net
Royal LePage Westside

6 Plex Prince George BC

Extensively Renovated 6 plex walking distance to downtown, shopping, bus route to university, hospital. 4 one bedroom, 2 two bedroom, all with balconies, parking and laundry. Price **$640,000** 1904 Spruce MLS C8010111

Centre City Prince George BC
David Stewart
250-565-7848
davestewart@telus.net

Peachland BC

Zoned and approved for 97 Townhouses

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

$ 6,200,000 MLS 10129281

West Kelowna BC

Lake View Development Crystal View

Phase 3 & 4 on 10.32 ac, projected for 54 lots

$ 4,250,000 MLS 10131475

Silvia von Deichmann
250-869-0101
Results@Silvia.ca
www.OkanaganProperties.com
251 Harvey Ave., Kelowna, BC V1Y 6C2
Each office is individually owned and operated

FOR SALE TERRACE BC

.5 acre industrial zoned with 2014 home and 50 x 80 shop **$849,000.**
Additional attached .5 acre zoned Commercial-3 with Hwy 16 frontage also available **$179,000.**

Call **DAVE MATERI** PREC
RE/MAX Coast Mountains Terrace
250-615-7225
davemateri@remax.net
www.Davemateri.ca

Small towns and big players share in marijuana buzz

COVER | B.C. towns see investment, job growth with legalization of recreational marijuana – but others see promise in energy and science

By BAILA LAZARUS
wieditor@biv.com

As the Canadian marijuana industry awaits federal legalization of recreational pot – expected in July 2018 – eyes (and money) are turning to small-town B.C. for a potential profit explosion.

But big players are also catching the buzz.

Among the producers intending to make their mark is **Sante Veritas Therapeutics**, which is transforming the old **Catalyst Paper Corp.** office building in Powell River into a medical marijuana grow-op.

The company intends to brand itself as an integrated producer and marketer of cannabis products and therapies.

"Powell River was chosen because of our local affiliation and the warm reception by the municipality toward legalized cannabis cultivation," said Sante Veritas CFO **Suzanne Wood**. "The city recognized that we would bring temporary as well as permanent jobs both during the construction phases as well as for the long term."

Sante chose the 30,000-square-foot Catalyst site because it was "a location that suited the strict requirements of **Health Canada** as far as security, amenities as well as providing the opportunity for future expansion."

As well, two founding members of the company, **Donovan Edwards** and **Bob Poore**, have lived in the Powell River area for many years.

The building, once part of the largest paper mill in the world, is just entering the permitting phase.

Powell River economic development officer **Scott Randolph** said the city and community have been strongly supportive of the project. They expect an investment of $6 million to $7 million in refurbishment, the creation of 50 jobs and spending in the community of $2 million to $3 million annually.

"For smaller towns, it's a great direction to move in order to diversify the economy and create jobs," said Randolph.

In Duncan on Vancouver Island, **Broken Coast Cannabis** has been operating since 2014. Growing in a 26,000-square-foot facility, it produces approximately 1,700 kilograms of pot per year, supplying 7,000 patients.

Co-founder and general manager **John Moeller** acknowledges that the company's ability to take advantage of legalization will only be determined by how much product they can grow.

University of British Columbia adjunct professor Jonathan Page: the Anandia Labs founder co-led the first genome sequencing of Cannabis sativa. | CHUNG CHOW

Sante Veritas is transforming the old Catalyst Paper mill offices in Powell River into a marijuana grow operation | BAILA LAZARUS

John Moeller, co-founder and general manager, Broken Coast Cannabis on Vancouver Island: financing may prove difficult. | SUBMITTED

Research

Pot's potential has already spawned some serious players, like **Canopy Growth Corp.**, a medical marijuana company that, in 2014, went from a penny stock to a $500 million company almost overnight.

Even serious science institutes are getting in on the game. Last fall, **Genome BC** announced a $500,000 investment in **Anandia Labs**.

Founded by **University of British Columbia** (UBC) adjunct professor **Jonathan Page**, who co-led the first genome sequencing of Cannabis sativa, Anandia Labs specializes in testing medical marijuana and using genomics for plant breeding.

Because pesticide use is a concern in any product consumed by humans, Anandia also plans to use genomics to develop pest-resistant strains.

One sector that expects to benefit from the marijuana industry is clean-tech and energy savings companies. **Legend Power** for example, recently received an order for one of its energy management systems from a licensed marijuana grower.

"It's probably one of the most – if not the most – energy-intensive industries per square foot that there is," said **Erik Wolfe**, senior manager of channel sales for Legend Power.

But Moeller believes growers will continue to face financial pressure as they attempt to expand. Banks will remain leery of the industry, he said.

"Even if it's legalized here, in the States it's still seen as the proceeds of crime so banks aren't lending any money," he said.

Cannabis stock manager **Brayden Sutton** is more conservative when he thinks about when legalization will actually occur, believing Canada won't see any rollout until 2019. Until then, the markets will remain unsettled, he said.■

INDUSTRIAL

- 28,642 sq ft quality building on 5.36 fenced acres, cranes, sprinklered, paved parking. **$2,900,000**
- 21 Acres close to downtown onHwy 16 E. **$599,000**
- 18,683 sq ft warehouse on .88 acre **$839,000 or $5.50 net**
- 4514 sq ft light industrial/retail, great location **$8.50 net**

DEVELOPMENT LAND

- .42 acre building lot with city services **$89,000**
- 8.15 acre with city services, subdividable **$119,000**
- 10 acres, 570' of Hwy 97 South frontage close to city **$150,000**
- 3 acres with Hwy 97 South frontage **$115,000**
- 2 acres on North Nechako Road **$29,000**
- 21 acres with ama SOLD iews **$235,000**

BUSINESS OPPORTUNITIES/OFFICE/RETAIL

- 4,200 sq ft building in the Hwy 16 W retail corridor **$850,000**
- 15,000 sq ft former bank downtown **$950,000 or $11.00 net**
- 974 - 2080 sq ft premium office downtown **$8.00 net**
- 2.89 acre C6 with 19,406 sq ft former auto dealership in city **$3,900,000**
- Retail/Office strip, 19,800 sq ft, 12 tenants, 6.7% cap **$2,100,000**
- 6000 sq ft of quality accessible downtown office **$6.00 net**
- 148 acres with 1360 acre woodlot **$275,000**
- 350 acres with 1448 acre woodlot **$325,000**

1299 3rd Avenue

743 Victoria Street

Doucette MLS Realty 250-562-2121 Commercial "Integrity In Real Estate"

HANS JOHANSEN 250 960-9339 Info@doucetterealty.com

KIRK GABLE 250 981-3535 Kirkgable@shaw.ca

NAI Commercial
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

604 683 7535
naibusinesses.ca

Businesses For Sale – Northern BC

Heating & Plumbing Business

- In business for over 15 years
- One of the largest hearth dealers in Northern BC
- Business continuously growing
- Revenue: $2.4M
- EBITDA: $500,000
- Includes $600,000 working capital

Price: $1,300,000

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

Machine & Fabrication Business

- In business for over 30 years
- Custom machining, fabricating and welding
- Consistently profitable
- Limited regional competition
- 5-Year Average EBITDA: $450,000
- 7,600-sf property included

Price: $2,000,000

Delon Cheung
604 691 6654
delon@naicommercial.ca

Mobile Home Park Offered at 12.25% Cap

- Well maintained 41 Unit Mobile Home park in Ft St James
- Lots of room to expand, consistent performer
- **$110,290 2016 Net Operating Income**
- **Asking Price $899,000**

Prince George Development Property

- 106 Residential units and 25 Strata units over 135 acres
- Beautiful property close to all amenities with some view lots
- **$1,800,000 which is only $13,740 per lot!!**

Serving Prince George and Central/Northern BC
Call Clint Dahl 250-981-2070
clint@clintdahl.ca
www.investinpg.com

Clint DAHL
Royal LePage Prince George
Independently Owned and Operated

PRINCE GEORGE AND AREA
COMMERCIAL
ROYAL LEPAGE
www.pgcommercial.ca

GEORGE WEINAND
250-960-9556
info@pgcommercial.ca

ROD McLEOD
250-961-3325
rgmcleod@telus.net

1545 7th Avenue, Prince George

16,000 sq ft two-storey OFFICE building on 4 City lots plus adjoining 60' x 110' parking lot.

This is an exceptional building in a superior location with a quality tenant and parking.

Price $2,900,000.00

THINK REAL ESTATE... The Best Investment on Earth

FORT. ST. JOHN

Curtis Robinson
Personal Real Estate Corporation
RE/MAX Action Realty (1991) Inc.
Cell: 250.793.5478 Office: 250.785.5520

Real Estate Built on Customer Service!

Each office is independently owned and operated

Fort St. John Liquor Stores Exclusive

110 and Caseys

Owners Retiring: Two family operated liquor stores for sale price includes businesses, land and buildings. Can be purchased as a package or separately under certain conditions. Inventory to purchased separately. Call for details.

CURTIS ROBINSON Personal Real Estate Corporation **www.curtisrobinson.ca**

Just Listed

181 Acres C1 Zoning

Located across from the approved new Valemount Glacier Destination Resort. This Resort will feature year round skiing, elevation 3000 meters. Subject property can be subdivided with numerous development ideas. Existing improvements include a golf course Cabins and RV Park

Priced at $2,998,500.

Please contact:

Iain MacDonell 604-328-2929
John Tobin 604-729-6778

RE/MAX Select Properties Vancouver

Gaming Centre/Casino in Prince Rupert

Exclusive Casino opportunity includes slots, bingo terminals, off track horse betting, keno/lottery, sports bar, and convention centre ….. All with an amazing ocean view in the booming City of Prince Rupert.

Serious inquiries only

Don Kehler Personal Real Estate Corporation
Powerhouse Realty – Commercial/Industrial Division
Office 250-563-1000 **Cell 250-613-9553**
teampowerhouse.com **donbkehler@gmail.com**

PRINCE RUPERT/PORT EDWARD
10 acre RAW LAND DEVELOPMENT OPPORTUNITY

Unique piece of property ready to be developed for your commercial/industrial needs. Excellent location with Highway access roughly midway between the Hwy 16 junction and Port Edward. Fully usable 10 acres ideal for potential construction camp, staging and/or storage. BC Hydro, Gas, Telus, and Cable run right by the property frontage. There are no other properties like this available in the area/Ocean view is a bonus.

$2,240,000 **Serious inquires only**

Don Kehler Personal Real Estate Corporation
Powerhouse Realty – Commercial/Industrial Division
Office 250-563-1000 **Cell 250-613-9553**
teampowerhouse.com **donbkehler@gmail.com**

Burns Lake Apartments

64 - Units

Gross rents $498,000

Tenants pay: heat, hot water, electricity

$3,500,000

Call Ed Schwartzin H 250-692-0007 C 250-996-1071 eschwartzin@gmail.com

FOR SALE

Fort St John, BC
INVESTMENT OPPORTUNITY

39,375sf+/-
Light Industrial building on 2 Acre lot
Currently leased Long term lease in place that was recently renewed

If you are looking for an investment opportunity in North East BC
then give Ron a call to discuss

ASKING $7.7 Million MLS® C8010783

Information is not intended to solicit properties already listed for sale, or buyers already under contract. Information is believed to be accurate but not guaranteed and should be verified.

Please no drop ins...all viewings require appointment & representing Realtor on site

RM2 High Density Residential Development Land

Fort St John, BC

Zoning will allow for townhouse, four-plex, triplex, duplex development or large scale apartment

150'x143'
Asking $439,000
MLS® C8011378

83.4'x159'
Asking $289,000
MLS® C801156

Commercial Land & Building

Chetwynd BC
7,306 sf+/-
2 story office building
Plus basement area for additional storage

The unique office/retail floor plan can be utilized in its entirety by one user, leased to several tenants or a combination of both for a great investment opportunity

Back lane access to staff parking lot, front street angle parking for clients and customers

ASKING $499,000

Call Ron to make appointment to view
Please no drop-ins while businesses still operating on site
MLS® 165556

NorthEast BC Realty Ltd.
Investing Our Energy In The North
NEBC
250 785 4115
10220 101 Avenue
Fort St John BC V1J 2B5
www.NEBCRealty.com
RON RODGERS
OWNER - MANAGING BROKER
Email: ron@northeastbc.com
Specializing In COMMERCIAL REAL ESTATE

Calgary awakens to a 10-million-square-foot hangover

FEATURE | Small players nibble at bargain-priced office space as exhausted resource giants shove floors of sublease back onto a glutted downtown market

Telus Sky: only 40 per cent of the space is leased in a tower that completes in 2018. | SUBMITTED

By FRANK O'BRIEN
fobrien@biv.com

It seemed like a good idea three years ago when oil prices were cresting $110 per barrel and a pipelines appeared ready to link Asia with Alberta crude: build a record amount of office towers to cash in on Calgary's oil-fired bash.

Well, the party ended hard and now Alberta's biggest city is suffering, with nearly a quarter of its downtown offices – 10 million square feet – empty and more sublease space being pushed onto the Calgary market every month.

There is also 1.4 million square feet of office space under construction downtown that will complete this summer.

Some point to a slow rise in oil prices and other economic signals to suggest this could be the bottom.

After plunging to US$30.32 per barrel in February 2016, oil prices had recovered to US$53.40 as of *Western Investor* press time. Also – and this may be a stretch – the annual tarp auction – where sponsors bid to brand the Calgary Stampede famous chuckwagon races, increased to $2.4 million this year, up from $2.3 million in 2016.

The **ATB** Business Index that measures the confidence of Alberta business owners in their own operations, saw the first-quarter 2017 index reach its highest point since the fourth quarter of 2014, also a positive indicator.

But analysts are hedging their bets.

"There are no forecasts that suggest a quick return to the high-growth environment Calgary has been known for," concluded a sobering first-quarter office market report from **Avison Young**.

Avison Young pegs the downtown office vacancy rate at 23.9 per cent, with an overall Calgary vacancy rate of 22.5 per cent, both by far the highest of any major Canadian city.

Others say the vacancy rate is even worse when all the sublease space is tallied. **Cushman & Wakefield** believes total vacancy has already hit 30 per cent.

Avison Young noted there is more than four million square feet of sublease space available. And it appears to be increasing.

In the first three months of 2017, nearly 270,000 square feet of surplus offices were shoved back on the downtown market, including three floors given up by **Repsol Oil & Gas Inc.** at Bankers Hall West.

Anthony Scott, director of research at **Barclay Street Real Estate**, noted there are glimmers of recovery but at "the smallest end of available options." This refers to startup companies leasing downtown offices of 2,000 square feet or less.

This pales, however, beside both the increase in sublease space and the upcoming new office towers. Add it all up and the downtown vacancy rate this year will be around 26.6 per cent, according to Barclay Street research.

Scott explains that an additional 501,000 square feet will come to the market over the next few months, most of it in **Manulife**'s 707 Fifth building.

A further one million square feet floods into the downtown over the next 18 months, which includes more than 450,000 square feet of sublease space in the Bow tower, as well as unclaimed space in Brookfield Place and the **Telus** Sky tower. Brookfield has about 80 per cent of its 1.4 million square feet pre-leased, while Telus Sky is still looking to fill 60 per cent of its 460,000 square feet by the time it opens late in 2018.

Brookfield Place's 1.4 million-square-foot office tower opens this summer in downtown Calgary. It is nearly 80 per cent pre-leased. | SUBMITTED

Things are looking a bit better in the Beltline, where 18.1 per cent of the office space is vacant, down marginally from the fourth quarter of last year. However, more than a fifth of the Class A Beltline offices are empty.

Beltline tenants are feeling the love with "generous inducements such as free rent, furnished space and improvement allowances," Scott noted.

Such perks will continue, Barclay forecasts, "until demand begins to erode the large inventory of available space."

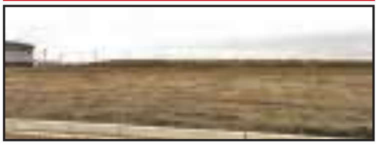
Calgary's suburban office sector is divided into bad and worse. Worse is the southern suburbs, where more than a quarter of the office space is vacant, almost three million square feet. As of the first quarter, Avison Young counted 14 buildings that had at least 50,000 square feet empty.

The northern suburbs saw the vacancy rate increase to 19 per cent in the first quarter, from 18.3 per cent a year earlier. In the first three months of this year, office absorption went negative by 322,000 square feet. ■

Calgary' s big office glut

Area	Vacancy rate
Downtown	23.9%
Beltline	16.4%
South suburbs	24.3%
North suburbs	19.0%
Overall	**22.5%**

SOURCE: AVISON YOUNG, CALGARY Q1 2017

WAINWRIGHT, ALBERTA

PRIME COMMERCIAL LOT
1602 - 27th Street
2 acre parcel of land zoned M1 in thriving new commercial development on east side of Wainwright. Corner lot with great exposure & located close to three new hotels would be an ideal location for a restaurant.

Cheryl MacIsaac, Broker/Owner
780-806-9665 (cell)
cheryl.macisaac@remax.net
RE/MAX BAUGHAN REALTY
780-842-3855 (off)

INVESTMENT OPPORTUNITIES near Edmonton
Seller financing available
40 acres commercial land on major highway
Developers wanted
40 acres lake front near Edmonton seller financing
Church or retreat groups wanted 66 acres lake property
Secluded 640 acres with private lake ideal for hospitality business
1 mile North of city limits less than $15,000 per acre
JERRY RACZKOWSKI
780-932-2121
e-mail: jrcoach@telus.net
www.AlbertaInvestor.com
RE/MAX Real Estate Commercial Division


1310 Meridian Road, Calgary
Unique investment opportunity: 100% leased, one level show-room retail / industrial bldg.; 25,500 sq.ft., highly visible from 16th Ave. & Barlow Tr.; approx. 9.00% IRR. 53% leased to an international tenant.

Contact
mesler@telus.net, (604) 803-9514 Off-Piste Capital

• GAS STATION W/ CARWASH: Sale $2.0 mil...$1.0 mil.
• HOTEL: Room 63, liquor $1.5 mil. restaurant, bar ....$7.5 mil.
• GAS STATION: gas $3.1 mil, In store $1.65mil ....$2.99 mil.
• HOTEL: Room 9+Liquor $560k+Bar $210k+VLT $50K+Leased restaurant $30k $990,000
• HOTEL: (Franchise) in Lethbridge. Room 86, leased restaurant, land 1.5 acres ....$7.4 mil.
• STRIP MALL (4 BAY) + CONVENIENCE STORE: Rent Income $47,000, Sale: $800K $990,000
• GAS STATION: Gas $1.25 mil, In-store $1.15 mil, 1 hour from Edmonton ....$1.09 mil.
• GAS STATION: Calgary ....$1.95 mil.
CIR REALTY
Thomas Koh (CIR)
403-680-9827
Tomkoh999@gmail.com

Unique Investment Opportunity: Calgary, AB
Chinook Park Plaza: 98% leased, two level retail/professional building; 48,958 sq. ft., located at 5809 MacLeod Trail beside Chinook Centre, Calgary; 9.00% IRR.

Contact
mesler@telus.net, (604) 803-9514 Off-Piste Capital

WANTED! EDMONTON APARTMENTS FOR SALE

6 units Oliver
26 units Strathcona
7 units SOLD st End
49 units Sa SOLD ewan Drive
96 uni SOLD thgate

Contact my team at

Email: sasha.uhryn@gmail.com
Sasha Uhryn MBA Real Estate
Alliance Realty Inc.

TAX LOSSES FOR SALE LOCAL COMPANIES

(Real Estate Related)

9 separate company losses:
Total of: $30,000,000
(smaller company losses available)

Deal direct
Flexible terms! Excellent Value!

Contact William
(phone / text / email)
Mobile 604-657-1270
wjeco1@telus.net

For Sale in **Calgary** & Surrounding Areas
Call Dedicated & Professional Team of Realtors

Pammi Brar
(403) 607-7070
RE/MAX® Mountain View, #401-9650 Harvest Hills Blvd, NE

Sukh Brar
(403) 472-7200
Calgary, Alberta RE/MAX® Mountain View

Properties Available:

- **Hotel** 180+ rooms 45 Mints from Red Deer, Nice Lounge & Liquor store, total 6 acres, VTB available. Very good sales, Asking **$14.9 million**
- **Motel** in Sylvanlake AB 26+ rooms, Very good condition, good sale, VTB available. Asking **$1.59 million**
- **Motel** 20 rooms with 4 bedroom house, 2.3 acres land on Hwy,1 hour from Calgary. Asking **$479,000**
- **Motel** 30+ rooms, very clean, leased restaurant, Liquor off sales, 30 mints from pincher creek, asking **$879,000**
- **Development land** 34 Acres, multi family or single family dwelling in City of Strathmore. Asking **$1.99 million**

Wanted for our buyers:

- Strip Mall up to $3 million
- Motels under $2.5 million
- Apartment building in Calgary.

brarcommercial@gmail.com

YOUR ADVANTAGE IN ALBERTA

HIGH END FRANCHISE HOTEL
Asking : $29,700,000, Revenue : $5,327,200. 168 room Very High End limit service franchise hotel with great cash flow in AB.

FULL SERVICE FRANCHISE HOTEL IN BIG CITY AB
Asking : $14.9M, Revenue 2015 : $4,082,415. 2016 Expectation: $3,258,000(Exclude restaurant & Bar),108 Room with 3,600 Sqft conference room, 6,000 Sqft Restaurant & Bar which was built in 2003 with 1.95 Acres located along a major arterial roadway inbound to the city.

FRANCHISE HOTEL IN BIG CITY AB
Asking: $13.9M, Revenue: 2014 $4,479,772, 2015 $3,957,992 2016 Expectation: $3,400,000 (Room only) 102-room hotel that was completed in 1998 with 1.92 Acres land located along a major arterial roadway inbound to the city and it includes an indoor pool, fitness room, 3 meeting room with CHY (Commercial Highway Corridor) Zone allows to build 10 storey building and can add over 50 room.

FRANCHISE HOTEL IN CENTRAL AB
Asking: $11.9M, Revenue: 2014 $3,335,716, 2015 $2,668,155 2016 Expectation $2,150,000. A limited service, 92-room hotel with 1.97 Acres land that was completed in 2004 with good exposure and relatively easy access to Highway 2.

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

FRANCHISE MOTEL IN CALGARY
Asking: $7,950,000, 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.

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

FRANCHISE HOTEL AT BIG CITY AB
Asking : $5,700,000, Revenue of 2015 : $1,525,000.
Good access and exposure characteristics 70 room hotel located near Trans Canada Hwy and all buildings reflect the franchise standards and have been maintained throughout their life.

FULL SERVICE HOTEL IN BC
Asking : $5,490,000, Revenue of 2015 Room: $1,348,543, Restaurant : $1,136,418. Well set up with the three buildings forming a C with 48 room & restaurant.. Over the last decade more than $15 billion in value-added manufacturing products has been sent to world markets by this city based companies.

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

FRANCHISE SERVICE HOTEL IN NORTHERN AB
Asking: $4,890,000, Asking : $4,890,000, Revenue of 2015 Room: $935,125, Restaurant: $1,182,404 VLT $164,327. 62 room, 110 seat restaurant, 100 seat Lounge, 9 VLT ,2.3 Acres land located 177 km NW of Edmonton based on oil, gas and forest industry.

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

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

www.francisleerealty.com
FRANCIS LEE
COMMERCIAL REAL ESTATE
Francis Lee
Cell 403.680.6130
Fax 403.476.5334
francisleemaxwell@gmail.com
Maxwell South Star Realty
Associate Broker, IC&I Full Commercial Member

MOTEL-HOTEL, C/WASH w/Property

(A) Nice Car Wash w/Property(1Hr Edmonton) ($4.25M)
$1.13M(Sale), 1.2 Acres, 8 Wand+2 Auto, #1 Leading, 11,000s.f B/D

(B) Franchise Motel in City/#1 Hwy ($5.35M)
$1.3M(2016) $1.32M(2015), $400M Project Coming, Growing City

(C) Young/Profitable Motel + Commercial B/D ($7.50M)
Built 2008, 3.4 Acre, Net($1.75M), #1 Leader in Area, Busy Industry

Eric Shin / IC&I Full Commercial, BBA
Cell: 403-689-3524
Mountain Central

FOR SALE: $15,500,000
975 - 1,125 Unit Development Site

- 5.31 Acres/ 2.147 Hectares - 7711 Macleod Trail SW
- Located on Major Retail Corridor - Macleod Trail SW
- 0.5km to LRT station, 1km to Chinook Centre and 1.2km to Southcentre Mall
- Located in the desirable community of Kingsland

For further information, please call:

Harvey Russell
403.750.0525

Scott Russell
403.750.0516

www.cbre.ca

CBRE

CBRE Limited, Real Estate Brokerage

INVESTMENTS CALGARY AREA

- **Chinese restaurant** includes land, building & equipment
- **2 commercial buildings,** great investment
- **300 acres** with river running through, gravel, highway access, potential development opportunity
- **31 acres** industrial & commercial development land adjacent to Highway 2
- **54 acres** residential development land ready to go – Highway 2 frontage
- **Truck Wash** – 3200sq.ft. – 3 bays
- **30 acres with 1500 sqft home,** 32x54 shop, 39x82 Quonset, 24x32 shop + more adjacent to growing **community** north of Calgary
- **279 acres** located next to **CROSSFIELD**– possible development possibilities
- **3.26 acres** in **CARSTAIRS** high traffic area, excellent for multi-family or Motel
- **CARSTAIRS - 35.85 acres** development site includes 2700 sq ft home & outbuildings
- **137 acres** with **#2 highway frontage** – excellent access
- **AIRDRIE** - Investment property - 5000 sq ft. industrial building – fully leased
- **1.67 acres** – multi-family site in growing community
- **OLDS** – 20 acres development site - highway frontage
- **Industrial buildings for lease** – 12,000 sq.ft. - 40,000 plus sq.ft.

For more information on these and other properties

CALL **DON SACKETT**

RE/MAX ACA REALTY
1018 Hammond Ave, Crossfield, AB
T0M 0S0 Fax 403-946-5035
(403) 946-5657
donsackett@remax.net
ACA Realty

www.donsackett.com

Westaskiwin

AB - 14.14 AC, infill development (only infill area left undeveloped) ASP for:

- 30 lots split between single family, duplex and rowhousing (approx. 54 dwellings)
- 1 Seniors housing/Apartment lot (approx 100 units) ~2.0 AC
- 1 Retail/Commercial Lot ~2.5 AC
- 3 Highest Income brackets surround the property
- Located few blocks from Hospital and Direct Hi-Way Access
- 20 mins from Edmonton International Airport

PRICED TO SELL $3.19MM

Leduc/Beaumont

AB - 74 AC, ASP for 19 Lots (Country Res)

- Direct Access onto Hi-Way 625
- 3 subdivisions behind developed, completed and sold (Infrastructure Present)
- Minutes from Beaumont Shopping Complex on 50St
- 10 mins from South Edmonton Shopping Complex

PRICED TO SELL $2.29MM

Sturgeon County

AB - 350 AC, Plan for 88 Lots (Country Res)

- Minutes from Alberta Industrial Heart Land
- Included in County Road Improvement Plan for 2017
- Existing Subdivision Across the Street
- Beautiful Rolling Hills and Greenery

PRICED TO SELL $2.19MM

Contact : info@yegequity.ca

Elkayal Real Estate Inc.
Mohamed Elkayal, CCIM
Broker/Owner
Dir: 780-906-5822
Servicing Edmonton & Area Since 1993
2014 Life Member Award - Professional REALTORS® Association of Edmonton
In grateful acknowledgement of long & faithful service to the association

- **COMMERCIAL ACRES - $470,000**
  1.4 Acres. Zoning for Commercial Retail. Owner will consider trading. For more Information please call.
- **INDUSTRIAL PROPERTY - $2.8 M**
  Great opportunity for this well maintained building comes with 7200 Sq/Ft Has 2 long term Tenant. For more Information please call.
- **DUPLEX SIDE BY SIDE - $485,000**
  Opportunity for small investor for this well maintained property. Run by owner. Comes with 3 bedrooms for each side. Basement has 1 bedroom suite. For more information, please call.
- **OFFICE BUILDING - $950,000**
  Excellent Opportunity for this well maintained Building, comes with long term lease Tenants. 2800 Sq/Ft 2 Storey. Has 2 tenants. New roof 2014. For more Information please call.
- **ACRES LOT - $99,500**
  Opportunity knocks for this 2 Lot Acres side by side, one acre each. Can be sold together or separate. Ready to build your dream home. Year around for fishing. For more information, please call.
- **OFFICE SPACE FOR LEASE**
  Three units available, 1120 sq.ft., 1200 sq.ft. & 1420 sq.ft.
- **COMMERCIAL BUILDING - $270,000**
  Opportunity knock for this 2 Commercial Building 2679 Sq/Ft. with Over size Lot for expand. Has long term Tenant.
- **CONVENIENCE STORE - $199,000**
  Excellent and Great Opportunity for this well Established Convenience Store with Steady Clientele. Come with Low and long term Lease. Has Lotto and Phone card. Surrounded by 4 Motel, 2 Bar and new Industrial area with no Competition.

ADVERTISE WHERE INVESTORS ARE LOOKING

WESTERN INVESTOR
604.669.8500
TOLL FREE 1.800.661.6988
WESTERNINVESTOR.COM

Alberta | WHAT'S HAPPENING

Tallest tower wins approval

What would be the tallest tower in Alberta – and likely in Canada – has won conditional approval from Edmonton council.

The 80-storey tower is planned for The Quarters, an uptrending Edmonton enclave on the banks of the Saskatchewan River.

The proposal is from **Alldritt Group**, which plans to build the highrise south of Jasper Avenue and west of 96th Street. The plans include public-access parks and retail space.

"The site could give way to a glass tower containing condominiums, a hotel, shops, restaurants and two publicly accessible parks," according to Alldritt. "It would replace a pair of derelict apartment buildings and a vegetated space overlooking the river valley, which would remain accessible via expanded publicly accessible green spaces."

The project is tentatively called The Quarters Hotel and Residences.

Some have opposed the project, saying it's too tall for the top of the bank, shouldn't require river valley land and doesn't follow the agreed-on area redevelopment plan. Those in support say it will revitalize the area.

Mayor **Don Iveson** said those who voted for the deal were finally satisfied it would ensure parkland and the city's interests will be protected if the development doesn't go ahead.

The tallest building under construction in Alberta currently is the 69-storey **Stantec** office tower in Edmonton that completes in 2018. The tallest building in Canada is the 72-floor First Canadian Place tower in Toronto that was built more than 40 years ago.

Big plans for Sturgeon County

A St. Albert developer hopes Sturgeon County will approve its plan to build a 1,100-home community on the city's border.

Sturgeon County council received a draft area structure plan for the Keys Cross development in mid-April. It also got a draft servicing and land-use application for an expanded Northern Lights Estates subdivision.

Keys Cross developer **Art Valerio** said his proposal is for a $60 million to $80 million project that had been in the works for about nine years, much of which was stalled due to poor relations between the city and the county.

The plans are the first to be subject to the joint-approval process for lands near the St. Albert-Sturgeon border established back in 2014. Both are also on lands subject to an annexation agreement between the two governments signed earlier this year.

In 2014, Sturgeon and St. Albert councils signed a memorandum of understanding stating that neither government would approve a multi-lot subdivision in the lands along their shared border without the other's approval.

Last February, the county and city signed another agreement to start talks on having St. Albert annex these borderlands from the county.

The Northern Lights and Keys Cross projects both have to be referred to St. Albert for approval.

A report to council showed that Keys Cross would eventually see 2,479 people move into 1,112 homes on a 153-acre parcel.

A report to council said that the development would feature a mix of single-family, townhouse, apartment and seniors lots aimed at people who can't afford to live in St. Albert.

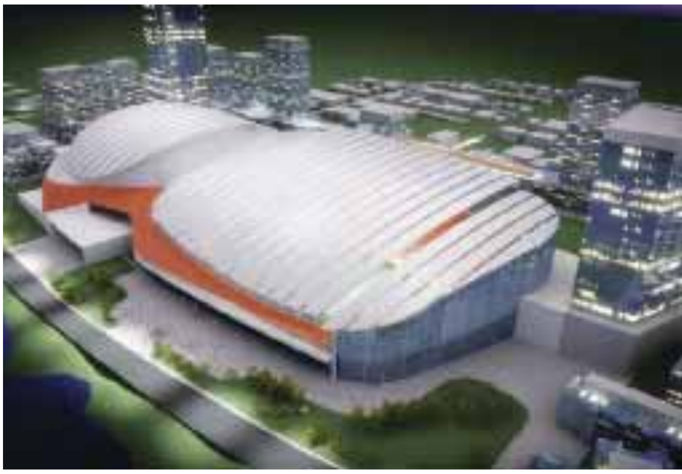
It would also feature a concierge service that residents could call to arrange deliveries, lawn care and other services, the report said.

The neighbourhood would hook into St. Albert's water and sewer systems, the report added.

There is no word on when final subdivision approvals may be granted. ■

– *With file from* St. Albert Gazette

NEXT or exit, Calgary Flames warn



Rendering shows early design for proposed CalgaryNEXT stadium. | SUBMITTED

No CalgaryNEXT, no **Calgary Flames**.

That is the warning from Calgary Flames president and CEO **Ken King**, who said the hockey team will exit if it can't work out a deal to build a new stadium.

And, he said, this is not a threat.

"There would be no threat to move, we would just move, and it would be over. And I'm trying my level best to make sure that day never comes, frankly," King said during an April interview on *Sportsnet 590 The Fan* in Toronto.

"If people smarter than us in more powerful positions than ours don't feel that we're a critical piece of the social, economic and cultural part of our city, then who are we to argue with that?"

The controversial CalgaryNEXT proposal for the East Village is ambitious. It includes an arena, stadium and field house. But it also has critics, including Calgary Mayor **Naheed Nenshi**, who said the project is already dead.

Instead, the city is considering building a new arena near the existing Saddledome stadium in Victoria Park, the current home of the Flames.

King said he's happy to participate in that process.

Some critics have pointed to the high cost for CalgaryNEXT, which would require public funding.

Threatening to move the Flames could persuade Calgarians to part with their tax dollars, according to New York-based author and investment analyst **Martin Fridson**.

"It's emotion overriding the economic aspects of it," he said. "And that's what they're counting on. So I think it's a highly successful, highly effective tactic," he told the **CBC.**

The estimated cost of the CalgaryNEXT project ranges from $1.3 billion to $1.8 billion, including cleanup of the land along the Bow River west of downtown, according to a Flames estimate. ■

Prime Canadian Land For Sale

Residential/Commercial Land Development Opportunity

Asking: $17,888,000

440.49 Acres of flat vacant land bordering the City of Grande Prairie, Alberta. This world class urban development opportunity is one of the key development sites for the future of Grande Prairie. This is a golden opportunity for Canadian Investors to invest in what Canada considers to be the next boomtown for oil and gas extraction.

The proposed land opportunity is an exceptionally well planned, ground up development - currently the only one underway within North America. Once completed, there is a projected population of over 20,000 residents. Residents will have picturesque views of a natural 4 square mile lake and the Rocky Mountains. This entire development will also connect to existing recreational trail systems that run throughout the County.

At an asking price of only $40,000 per acre this property is priced to sell. Plans and answers to your questions readily available upon request.

REALTOR® Selling Bonus Available
Call for Details

YouTube Video: https://goo.gl/TsH8fe Take the Tour!

BLAKE HILTS

(780) 978-SOLD (7653)

blake@blakehilts.com

Sutton Group
Grande Prairie Professionals

CUSHMAN & WAKEFIELD
Edmonton

www.cwedm.com
780-420-1177
1-877-429-9373

DOWNTOWN EDMONTON MULTI-TENANT OFFICE BUILDING

- 37,118 sq ft rentable area
- Five storey, elevator, concrete construction
- New roof, HVAC system
- Asking Price: $5,350,000 / $144.13/sq ft
- Stabilized cap rate at asking price: 7.45%

Ian.Newman@cwedm.com
Kyle.Barton@cwedm.com
Bronwyn.Scrivens@cwedm.com

RECEIVERSHIP SALE
ALBERTA INDUSTRIAL HEARTLAND LANDS

- 304.90 acres located on Highway 15 and Range Road 201 in Lamont County with direct access to CN Rail
- Zoned Heartland Industrial (HI) which allows for a myriad of discretionary Industrial and Commercial Uses
- Sale Price: $4,573,500 / $15,000 per acre

Ian.Newman@cwedm.com
Kyle.Barton@cwedm.com

HIGHWAY EXPOSURE LANDS

- Anthony Henday & Ray Gibbons Drive, Edmonton
- 2 - 13.76 acres
- Commercial Zoning
- Sale Price: $500,000 per acre

- 8.16 acres with exposure to Highway16A
- Zoned Industrial Business (IB)
- Fenced, five buildings on site
- 2.75 acres paved
- $500,000 per acre

Murry.Osborne@cwedm.com

RETAIL PLAZA

- 10,212 sq ft fully tenanted shopping plaza
- Highly desirable thoroughfare

Afsar.Khurshed@cwedm.com
Adel.Hanafi@cwedm.com

EXCELLENT FRANCHISE OPPORTUNITIES

Interested in owning a restaurant? These and many more are available:

- Second Cup Spruce Grove: $149,000
- Boston Pizza - Vermilion: $2.3 Million
- Famoso Pizzeria NW Edmonton: $499,000
- Cora Breakfast & Lunch SW Edmonton: $795,000
- Kim Chi Korean Delight, Kingsway Mall: $239,000

Marino.Padoan@cwedm.com

INVESTMENT PORTFOLIO

- Newer 14,790 sq ft condo titled retail centre: $2.25 Million
- 31,361 sq ft industrial building fully leased: $5.2 Million
- Showcase multi-bay build to suit
- 24,700 sq ft tenanted condo titled multi-bay warehouse building: $5.75 Million
- Newer 20 room motel: $1.95 Million
- 21 Unit Apartment property: $1.968 Million
- 4,800 sq ft office building on 1.5 Acres: $499,000
- 3.66 Acres: $289,000

TRADER RIDGE, GRANDE PRAIRIE FOR SALE / LEASE / BUILD TO SUIT

- Auto Mall/Retail/Industrial development
- +/-142 acres on NW corner of 100 Street & 132 Avenue

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

STONY PLAIN DEVELOPMENT OPPORTUNITY

- 4911 - 44 Avenue; 0.94 acres available
- ±130 feet with unobstructed exposure to 44th Avenue
- Zoned C2 - Commercial General
- Sale Price: $575,000

Jordan.Murray@cwedm.com
Jamie.Topham@cwedm.com

7.38 ACRES - EDMONTON

- Last development site available for purchase in Windermere Gate development
- Sale Price: $11,800,000 ($1,600,000/acre)

Lance.Frazier@cwedm.com

141 ACRES - SPRUCE GROVE

- Highway Commercial - ASP in place
- Sale Price: $13,200,000 ($93,617/acre)

FREE STANDING MULTI-TENANTED BUILDING

- Completely refurbished 2 storey 15,000 sq ft building
- Ideally situated within the downtown core
- Leased until 2019/2020; Sale Price: $3,200,000

FREE STANDING OFFICE BUILDING - ST. ALBERT

- Owner/User or Investment; Sale Price: $2,220,000

Lance.Frazier@cwedm.com
Seif.Jiwaji@cwedm.com

MULTI FAMILY OPPORTUNITIES

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

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

WELL TENANTED RETAIL PLAZA - PONOKA

- 39,813 sq ft retail plaza anchored by Shoppers Drug Mart, Liquor Depot, The Source, Pet Valu and Mainstreet Hardware
- June 2023 average lease expiry

Howard.McCann@cwedm.com
David.Cooney@cwedm.com

INVESTMENT OPPORTUNITIES

- **Retail Building:** $575,000; 11804-45 Street, Edmonton; ±5,955 sq ft; Development Permit in place to allow for construction of 3 apartment suites on the 2nd floor
- **Lloydminster Truck Wash:** Fully automatic state of the art facility; 15,000 sq ft on 8.1 acres

RETAIL REDEVELOPMENT WITH 11 BAY CARWASH

- Centrally located across from new Blatchford Development
- Sale Price: $3,987,000

Adel.Hanafi@cwedm.com
Afsar.Khurshed@cwedm.com

SHERWOOD PARK SHOPPING PLAZA

- 65,000 sq ft newly built plaza on 5.34 acres
- 75% leased with fully occupied projected income of $1,990.000
- Diversified tenant mix with 10+ year leases
- 8 individually titled buildings may be sold separately

NISKU INVESTMENT OPPORTUNITY

- Leased to Triple A International Covenant
- 58,000 sq ft on 3.53 acres
- ±7% cap rate on 2007 built facility

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

Chinese developer gains foothold for delayed B.C. project

RECREATION | **Taicheng Development Corp. has plans for about 1,000 homes on 178-acre Sea-to-Sky Highway site just north of Vancouver**

Rendering shows some of the houses planned for Britannia Beach area north of Vancouver. | SUBMITTED

By WI STAFF
wieditor@biv.com

A Chinese development company that paid $30.5 million for 480 acres near Squamish, B.C., five years ago is now proceeding with its first development on part of the site.

Taicheng Development Corp. bought the land through a court-ordered, cash sale in 2012.

Last month, Taicheng was given a permit to set up an office in the Britannia Beach area, following approval from the **Squamish-Lillooet Regional District.**

"They're setting up their offices so they can do their planning on site," said **Tony Rainbow**, vice-chair of the district board. "They'll be working on site."

The permit would allow the company to set up an office trailer on the site of the future development for a three-year term.

It's expected to be about the size of one or two portables, and would house about seven employees.

The setup of the office marks another step in a very lengthy process.

Land for the project had been purchased in 2012 and development applications have been submitted.

However, it will still be some time before shovels hit the ground, as the district has not yet approved the plans.

"They have a long, long way to go," Rainbow said.

The latest proposal for the project would have about 1,000 homes constructed on 178 acres of land.

It's expected to include a mix of houses, townhouses, row houses and apartments. Options to include laneway housing are expected to be available for houses on single-family lots.

Developers are hoping to have a central park and commercial space that could accommodate a coffee shop, pub and restaurant, among other things.

Included in the property is the gravel pit south of the mining museum, the former Makin lands and some of the land leading to the top of Furry Creek.

While proponents think its proximity to Vancouver would make it ideal for young commuting families – and recreational users – local critics have voiced concerns about the traffic that it might cause. ■

– With files from Steven Chua, Squamish Chief

Canmore's boom-time ghost faces bulldozer

By Tanya Foubert, *Rocky Mountain Outlook*

Some Canmore residents may not have lived in the community long enough to remember when the global economic crisis burst the bubble of real estate speculation 10 years ago, but one derelict and abandoned condo project at the time still stands along Kananaskis Way as a reminder of what can happen when developers go belly up.

The condo project at 110 Montane Road has been a thorn in the side of municipal planners for a decade. Now, after almost 10 years of the project sitting unfinished, **Richard Williams**, junior planner with the **Town of Canmore**, said a demolition permit has been issued.

"The owners are in discussions with the Town regarding the demolition and redevelopment of the property," Williams wrote in an email to the *Rocky Mountain Outlook*.

Abandoned Canmore resort will be demolished. | ARYN TOOMBS, *ROCKY MOUNTAIN OUTLOOK*

Bighorn Mountain Resort, as it was called when it began construction, saw financial difficulties hit its Kananaskis Way project in 2007. By 2009 it went into receivership. By September 2010, a new company had purchased the project, which sat idle and unfinished for a year and a half at that point, and rebranded it as Innoka Point Resort.

But that deal also fell through, with no construction restarted on the fractional ownership project consisting of five blocks of four townhomes as well as a 5,000-square-foot amenity building.

The abandoned building was a significant cause for concern for local condo projects and hotels, like the Windtower directly across the street from it. With balconies falling off the sides of the building, by 2012 the municipality was receiving complaints about the project's state.

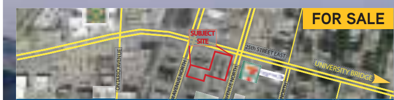
While the derelict condo project was eventually fenced for safety, by 2013 it was owned by a numbered Alberta company. By the summer of 2015, the development permits to finish the project had expired with the municipality. Demolition became the final option.

SASKATOON APARTMENTS WANTED!
Call DEL PETERS REALTY
306.934.3151
www.delpetersrealty.com

One of a Kind. R.M. of White Valley #49
Turn key ranch, 8480 acres, 18 titled quarters, south west Sask. Excellent water supply. Exclusive listing, **$20,000,000.**
Brad Edgerton, Edge Realty Ltd.
306-463-7357
Kindersley, SK. www.edgerealty.ca

www.sellingmobilehomeparks.com
Why invest in Manufactured Home Park???? Immediate and steady cash flow. Annual rent increase plus any flow thru increases from gov't entities. Inflation proof. Attainable housing is always in high demand with almost always full occupancy in quality parks. Very few mobiles are ever moved. Minimal management required. Low maintenance costs. Tenants maintain their own home and lot. Easily operated from a distance. As rents and net income increase, the value of the park increases.
Fraser Valley Campground: 17 acres and over 120 sites. New electrical throughout for longer term and larger rvs for a steady cash flow year round. Residence/store/office/outdoor pool/ games room. Call for details. **Ask $5M**
Clearwater MHP Log/cedar home with 22 pads on 17 plus acres. **Asking $1,185,000**
Small AB starter park. 8 pads. City serviced. Tenants pay all utilities. Price is $300K Firm
Other parks available: Vancouver Island $1.25M to $3M, Central & Southern Interior $385K to $2M, Northern BC $500K to $4M, Kootenay Region $200K to $400K, Lower Mainland $1.4M,
Manufactured Park Owners: Thoughts of Selling? Give me a call for an evaluation. With cap rates at an all time low, this is the time to get the highest dollar before caps go higher with interest rates climbing. I have qualified Buyers waiting.
Marketed by: BILL SUMMERS PREC
direct line: 604.626.8894 email: bsummers@telus.net
Lighthouse

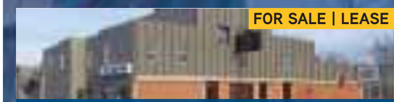
SASKATCHEWAN
Accelerating success.
Colliers INTERNATIONAL


FOR SALE
345 2ND AVE N & 356 1ST AVE N SASKATOON
- Downtown Saskatoon development site at the corner of 2nd Ave N and 25th St E, the main thoroughfare to the University Bridge
- ± 41,817 SF land
- B6 zoning
- **List Price $6,272,550** Excl.

Keith Webb | 306 222 0774 | keith.webb@colliers.com
Maxwell Lee | 306 341 2868 | maxwell.lee@colliers.com


FOR SALE
3010 ARLINGTON AVE SASKATOON
- Eastview Shopping Centre comprised of two (2) buildings totaling ± 30,311 SF
- Fully leased with excellent tenant mix
- Serving three (3) major neighbourhoods in Saskatoon's southeast quadrant
- **List Price $7,600,000** Excl.

Glen Paziuk | 306 241 8884 | glen.paziuk@colliers.com
Brian Peberdy | 306 221 6090 | brian.peberdy@colliers.com


FOR SALE | LEASE
810 CENTRAL AVE & 103 109TH ST SASKATOON
- Sutherland bar & social club includes nightclub, lounge, restaurant, beer & wine store, VLTs, volleyball courts
- 17,545 SF building on 1.07-acres
- **Net Lease Rate $18.00/SF**
- **List Price $3,500,000** Excl.

Gary Compton | 306 260 6975 | gary.compton@colliers.com
Jason Wionzek | 306 227 2408 | jason.wionzek@colliers.com


FOR SALE
20 RECREATION BLVD MARTENSVILLE
- Excellent sale leaseback opportunity
- Profitable RV business operating out of 24,000 SF building on 6-acres, remaining 5.91-acres ready for development
- **List Price $7,797,000** Excl.

Kerry Fuchs | 306 230 1665 | kerry.fuchs@colliers.com
Glen Paziuk | 306 241 8884 | glen.paziuk@colliers.com
Brian Peberdy | 306 221 6090 | brian.peberdy@colliers.com

Colliers McClocklin Real Estate Corp. | 306 664 4433 | www.collierscanada.com/saskatoon
CIR Commercial Realty Inc. | 306 789 8300 | www.collierscanada.com/regina

Soaring assessments threaten B.C.'s most affordable homes

FEATURE | Modular home park owners consider selling as allowable rent increases trail higher property taxes

By WI STAFF & SARAH PETRESCU
TIMES COLONIST
wieditor@biv.com

Retiree Lothar Netzel holds a garage sale outside his home at Thetis Lake Campground and Trailer Park. The park's residents are facing eviction to make way for a proposed high-density housing project. | DARREN STONE, *TIMES COLONIST*

Soaring assessments are threatening the viability of the most affordable housing option in British Columbia, warns the executive director of the **Manufactured Home Park Owners' Alliance of BC**.

Manufactured homes on rented pads cost about one-tenth of what an average detached house in B.C. costs, and provide thousands of seniors and others with the lowest-cost homes in the province, said **Al Kemp**, the alliance's executive director.

That security is in doubt, the alliance's executive director said, because park owners are under annual rental restrictions while assessed values, and subsequent property taxes, are increasing dramatically.

"Owners are being squeezed,', Kemp said. Assessment values on manufactured home parks have skyrocketed in the past year, but park owners can increase pad rents by only 3.7 per cent this year under B.C.'s Residential Tenancy Act.

One owner of a Vancouver Island park appealed to Kemp for help after receiving their 2016 assessment. "We will be out of business soon as our low rent-controlled increases never allow us to catch up," the owner wrote.

Kemp explained that **BC Assessment** "doesn't have a clue" how to value manufactured home parks, which are a hybrid of commercial and residential real estate. The land-value sale of one park, for example, will raise the assessed value of neighbouring parks that may not have the same development potential, he noted.

"There is a park in Nanaimo where [the assessed value] went up by $1.2 million because of the sale price of another park in the area," Kemp said.

Some park owners, including longtime owners, are selling their parks for redevelopment, which means residents must scramble to find affordable housing somewhere else.

Such is the case in View Royal near Victoria where the assessed value of the 18-unit Thetis Lake Campground and Trailer Park jumped by more than $400,000 in the past year, to $2.98 million.

The owner of the park is now selling to a developer who wants to build 45 single-family homes and 14 townhouses on the 12.5-acre property. Residents are facing eviction by next fall.

"We don't want to leave. It's basically cheap living, close to a park and we're comfortable here," said **Lothar Netzel**, a retired watchmaker who has lived at the trailer park for 20 years.

His 600-square-foot home was built in the 1970s, as were several others in the park. Netzel said he looked around at other mobile home parks, which are few and far between these days. Other houses are much more expensive.

The March benchmark price of a detached house in View Royal was $645,000, with a townhouse at $502,000, both up about 19 per cent from a year ago, according to real estate board data. Greater Victoria's apartment rental vacancy rate is less than 1 per cent.

The park has been owned and run by the same family for 40 years. Owner **Eric Gieringer** couldn't be reached to comment on the future of the property.

But Netzel said a letter to residents in January laid out a plan and compensation.

They were told the park owners had entered into a sale agreement with the **Limona Group**, a developer that wants to build homes on the property that borders Thetis Lake Regional Park.

Density zoning

The sale hinges on the development being approved for rezoning from the **Town of View Royal**. If it goes through, the owner of the campground trailer park has offered each mobile homeowner $10,000 as compensation.

"What can we do with $10,000?" Netzel asked, pointing to steep house prices and a tight rental market throughout the capital region.

Don Dobbie said he bought his mobile home in 2007 for $44,000 – his foray into home ownership in his early 20s. Over the past 10 years, he has added new siding, installed a new heating system and renovated his kitchen. Last year, he tried to sell the home and had an offer for $89,000, but was told by the landowner no new tenants were being accepted due to the uncertain future of the park and zoning.

Dobbie said he worries about other owners in the park, some of whom are low-income and have disabilities, with few supports.

View Royal Mayor **David Screech** said that while he sympathizes with the owners, View Royal does not have any mobile home bylaws.

The Thetis Lake property is zoned as a campground and has been able to operate as a trailer park because it predates the town and its rules, he said.

"In my opinion, they have been given a generous offer, more than what's required by law," he said.

Screech said council did direct the park owner to cover the cost of removing the mobile homes. He said that council has looked at the initial proposal from the developer for the property and offered feedback, namely looking for high-density housing and more green space. ■

MIXED-USE DEVELOPMENT OPPORTUNITY

410 - 5th Avenue North

City of Saskatoon
Saskatoon Land

QUICK FACTS

Located at the corner of 5th Ave N. and 25th Street E. in City Park neighbourhood and adjacent to Saskatoon's Central Business District.

The site's central location and close proximity to the University of Saskatchewan (< 1 KM away) and the river valley trail system serves to attract people of all ages, from varying backgrounds and walks of life.

Strong opportunities for mixed-used, residential, retail/commercial, and office land use.

Ready for immediate development.

Currently being leased as an electrified parking lot with approximately 130 stalls.

Property Details

Land Description: Lots 29 & 30, Block 181, Plan 99SA24455 EXT 0

ISC Parcel: 120282207 & 120293973

Land Area: 3,486 sq. m / 0.861 acres / 0.349 hectares

Zoning: B5

Asking Price: $4,135,500.00

For more information or to purchase, contact Saskatoon Land at 306-975-3278 or visit saskatoonland.ca.

Sask. & Man. | WHAT'S HAPPENING

SkyCity stalled on pre-sales

Winnipeg developers planning to build a 45-storey, $200 million condominium/commercial tower – to be called SkyCity Centre – have been given a 12-month extension to finalize their plans.

Angela Mathieson, president and CEO of **CentreVenture Development Corp.**, said **Fortress Real Developments Inc.** and **Edenshaw Developments Ltd.** have until April 30, 2018, to demolish the St. Regis Hotel on Smith Street and begin constructing the new complex.

Bank financing required the developers to pre-sell 60 per cent of the units, and thus far, only 50 per cent have been sold.

"[Buying a pre-sale] is a newer phenomenon in Winnipeg and there is some reluctance for people to buy them. It's taking some time. They are marketing them like crazy but they have a ways to go," Mathieson said.

Landlords look to expand

Despite an underperforming economy, two-thirds of Saskatchewan commercial landlords and investors plan to expand their portfolios in 2017.

According to the latest *Saskatchewan Investor Sentiment* report from **Colliers International**, the majority of investors in the province are pursuing opportunities and taking advantage of record-low interest rates and bargain prices.

Nearly three-quarters (71 per cent) of respondents said they expect to pay less in 2017 than they did last year while 29 per cent expect prices to remain the same. Not a single investor said they expected to pay more for property this year.

The report's only blemish was that 65 per cent of landlords expect one or more tenants to default this year.

"I think that's a reality of a slowing marketplace and a changing retail landscape," said **Tom McClocklin**, Colliers' Saskatoon-based president and managing director. "Some fashion retailers are struggling and we're seeing some turnover."

Some industrial tenants are also feeling the effects of the sputtering commodity market, he said.

"Investors had pretty substantial gains in their portfolios, as far as value goes. They still believe in real estate as an asset class and in its long-term value," McClocklin said.

The poll was conducted in December through interviews with 200 landlords and investors in the Saskatchewan market, including private equity, publicly traded and institutional landlords.

Saskatoon office tower planned

A Saskatoon-based real estate developer thinks enough of the local business climate to build a $50 million office building downtown.

Tenants at what will be called the World Trade Centre Saskatoon are expected to include a a mix of government agencies, non-governmental organizations and other trade-related entities associated with the **World Trades Center Association** (WTCA).

"The sky hasn't fallen here," said **Don Atchison**, a senior consultant at **Canwest Commercial and Land Corp**. and former mayor of Saskatoon.

Most forecasts are calling for GDP growth of about 2 per cent this year, which is "pretty good" considering the predictions for other jurisdictions, he said.

Precise details will be revealed in June, but the building is expected to be eight to 10 storeys high at the corner of Fourth Avenue and 22nd Street with a footprint of 120,000 square feet.

The **WTCA** is a business network active in nearly 100 countries. ■

Micro-suites pitched for Winnipeg

Andrea Wong poses in micro-suite in Vancouver: now coming to Winnipeg. | RICHARD LAM

Osborne Village Inn, which has been vacant since late 2015, is now planned for conversion into a mixed-use building featuring Winnipeg's first micro-sized rental suites.

A spokesman for **Cushman & Wakefield Winnipeg**, which is marketing the three-storey property in the heart of Osborne Village, said it is currently looking for tenants for the main floor and lower level. Each storey has a floor plate of about 9,500 square feet.

The rental apartments will reportedly range in size from 275 square feet to 450 square feet with rents starting at $975 per month and moving up to $1,400.

The micro-suite concept has been proven in Vancouver, where **Reliance Properties** repurposed an old downtown building into 30 rental suites that measured from 226 to 291 square feet. Opened in 2010 and immediately rented out, the little apartments now rent for north of $1,000 per month.

A similar concept is also being planned for downtown Edmonton.

In Winnipeg, the Osborne building will also receive an exterior facelift, including new windows and an outdoor patio on Osborne Street.

The building's owner, Winnipeg's **Fusion Capital Corp.**, has been largely silent about its plans for the property, which opened up in the 1960s as the Champs Motor Inn. Sources said the original intention was to convert the top two floors into a boutique hotel with 20 to 30 rooms with a restaurant on the main floor and a bar in the basement.

Perhaps the biggest immediate effect will be on people looking to quench their early-morning thirst, as the stand-alone beer vendor on the property will close at the end of April. The 2,000-square-foot building, known for having the latest hours of any beer store in town, will be repurposed. ■

OWNER/USER INDUSTRIAL SPACE
366-372 Edson Street, Saskatoon SK
Prime opportunity to re-develop a mixed-use, IL1 building measuring 29,784 SF on 2.22 Acres. Visible from Circle Drive and close to suburban areas.
Sale Price: $3,495,000; Lease Rate: $8.25 PSF
Contact Ken Kreutzwieser or Cody Chewka for details.

INVESTMENT PROPERTY FOR SALE
924 Northumberland Avenue, Saskatoon SK
This ±13,235 SF building on 0.89 Acres is located in the established neighbourhood of Massey Place. This property is 100% occupied.
Sale Price: $2,600,000; NOI: $175,000 Annually
Contact Vincent King for details.

INDUSTRIAL OPPORTUNITY
714 & 722 Honeyman Bay, Regina SK
A total of 4.42 Acres in Regina's Ross Industrial Park for lease or for sale. Landlord will build to suit up to 60,000 SF building, and can also be demised.
Sale Price: Market; Lease Rate: Market
Contact Jayson Elenko or Steve Jordan for details.

OFFICE/RETAIL OPPORTUNITY
1838 Scarth Street, Regina SK
This 6,775 SF, 2-storey heritage building in the heart of downtown Regina was renovated in 2010 and includes a fully furnished basement.
Sale Price: $1,199,950
Contact Walker Moulding for details.

RARE INVESTMENT OPPORTUNITY
University Heights Suburban Centre, Saskatoon SK
Three retail buildings totalling almost 30,000 SF on 2.31 Acres in a prime location. Tenants include Sask. Liquor, Dollarama, TacoTime and Booster Juice.
Sale Price: $10,800,000; NOI: $644,211.85
Contact Doug Hall for details.

3RD AVENUE CHURCH FOR SALE
304 3rd Avenue North, Saskatoon SK
Gothic-style church in downtown Saskatoon with immaculate architecture and renowned acoustics. ±11,750 SF building on 21,000 SF of land.
Sale Price: $3,440,000
Contact Stacy Dybvig or Shawn Tomyn for details.

WAREHOUSE DISTRICT SPACE FOR SALE
2220 Dewdney Avenue, Regina SK
Solid character building near Regina's downtown core, consisting of 15,876 SF on three levels including basement, with dock loading in the rear of building.
Sale Price: ~~$2,000,000~~ REDUCED: $1,900,000
Contact Linely Schaefer for details.

WAREHOUSE AND LAND FOR SALE
1037 Kearns Cr., RM of Sherwood, Regina SK
Two buildings totalling 24,800 SF on 3.25 Acres in Wellings subdivision. Main building features 13 overhead doors and 1,405 SF mezzanine.
Sale Price: $3,950,000
Contact Jayson Elenko or Walker Moulding for details.

ICR Commercial Real Estate
Saskatchewan's Largest Independent Commercial Real Estate Company
SALES | LEASING | PROPERTY MANAGEMENT

Saskatoon Downtown: **306.664.6116**
Saskatoon North: **306.933.2929**
Regina: **306.721.6116**
www.icrcommercial.com

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

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

LAND FOR SALE (Regina & Surrounding)
- MAC ZONING
- INDUSTRIAL

12 Unit Apartment For Sale
- Call for price
- Shows well
- Excellent tenants

Travelodge

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

For Sale 12 Unit Apartment Regina
- Unique Financing opportunity
- Seller willing to assist in VTB Financing

Main Street Apartment Moose Jaw
- 24 units
- Numerous upgrades & renovations
- High traffic/prime location

4-Plex For Sale Regina
- Recently renovated
- Good tenants in place
- Rare opportunity
- Contact for more details

Shell Lake Elementary School For Sale
- Full restaurant inside
- Loads for potential for redevelopment
- Call for details

8 Plex For Sale
- 7 two bedrooms + 1 one bedroom
- $819,900
- New roof, windows
- Fully rented

22 Suiter Apartment Moose Jaw
- Recently renovated

Mixed use building - For sale
- Commercial on main; residential on 2nd
- Approx. $79,000 annual gross income
- Close to Downtown

For Sale - Warehouse 10 AC Land
- 18,000 building constructed in 2004
- Situated near #1 TransCanada Hwy, near Wolseley SK.
- Steel structure
- Wide variety of purposes for this building

Unique Strip Mall For Sale
- Fully rented out with long term Tenants
- Triple net leases
- Built 1985 w/addition in 2010

Church For Sale Chamberlain, SK
- Church + 3 adjacent lots
- Loads of potential
- Call for more details

John Chung, CCIM
306.501.5333
johnchung@royallepage.ca

Aideen Zareh
306.591.6915
aideen@royallepage.ca

ROYAL LEPAGE COMMERCIAL
www.commercialregina.ca

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

Light Industrial - Undeveloped Land West Bypass
- Emerging industrial zoned area north of TransCanada in the RM of Sherwood
- Proposed multi-tenanted light industrial building[s] +/- 120,000 sf
- Shallow bay [+/-125'], high clear height [28-32'] & wide span [+/- 50']
- Multi bay +/- 15,000 sf size increments
- 0.8km West bypass frontage 1km north of Trans Canada/South bypass Interchange
- 1km south of Hill Avenue/West Bypass Interchange on revamped Pinkie Rd.
- Land fronts existing Pinkie Road
- Front parking, rear load w/ dock high loading + extra trailer parking
- Ease of access for truck/semitrailer flow to major access routes
- Ideal location for showroom, warehouse, e-commerce distribution space

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

MANITOBA PROPERTIES

Former Rancher's Welding facility near Cromer MB. in the heart of MB. oil patch. 11,000 Sq. Ft. with 600 V. 3 phase service.
Includes 80 acres with older house, cattle shed & quonset. 3 Km. from major Enbridge & Tundra terminals. Excellent for truckers or other business working in oil fields.

Cold storage complex at Killarney MB. 3 shed, each 60' X 200" with 20' walls, concrete floors.
Located on leased land next to CPR. line. ALL THIS FOR $150,000.00.

Please call:
GRANT TWEED
204-761-6884
grant@granttweed.com
www.granttweed.com

Century 21 Westman.com

ADVERTISE WHERE INVESTORS ARE LOOKING

WESTERN INVESTOR
604.669.8500
TOLL FREE 1.800.661.6988
WESTERNINVESTOR.COM

BRANDON, MANITOBA

GROCERY STORE: MILLION DOLLAR SALES +/- ONLY STORE IN TOWN, LAND BUILDING, EQUIPMENT $399,000.00 PLUS INVENTORY.

GROCERY STORE: MILLION DOLLAR SALES +/- SEASONAL BUSINESS LOCATED IN A RESORT AREA, LAND AND BUILDING, EQUIPMENT INCLUDED. $459,000.00

GROCERY STORE: MILLION DOLLAR SALES +/- C-STORE WITH A 6 BAY CAR WASH, LAND, BUILDING, EQUIPMENT PLUS INVENTORY, $579,000.00

MOTEL: MILLION DOLLAR ROOM SALES +/- FLAGGED, MANY RECENT RENOVATIONS, PRICED UNDER $5,000,000.00

MOTEL: HALF MILLION DOLLAR SALES PLUS, 32 ROOMS, MANAGER RUN BUSINESS, PRICED UNDER $2,000,000.00

I have several motels for sale with owners anxious to sell, priced from $400,000 to 5 million

Century-21 Westman.com Brandon, MB

MIKE MELNYK 한국분들을 환영합니다.
Direct Line: 204-729-5074 Email: mmelnyk@mts.net

INVESTING IN FARMLAND IS EASY
WHEN YOU HAVE AN EXPERT IN THE FIELD.

TED CAWKWELL
YOUR EXPERT IN THE FIELD

Agriculture Specialist | www.tedcawkwell.com | ted@tedcawkwell.com | 1.306.327.7661

RE/MAX SASKATOON

EDMONTON REAL ESTATE FORUM

Shaw Conference Centre • Thursday, May 11, 2017

www.realestateforums.com

Register Online at www.realestateforums.com/edmontonref

@re_forums
#EREF2017

Platinum Sponsors

CUSHMAN & WAKEFIELD Edmonton · FCT · KPMG · Otéra · QuadReal

an informa event

RESULTS DRIVEN

KLEIN GROUP
COMMERCIAL

COMMERCIAL REAL ESTATE SERVICES

604 684 8844

www.kleingroup.com

MOBILE HOME PARK DEVELOPMENT

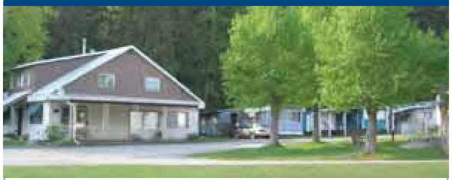
- 70+ MHP and 25+ RV Rental Lots
- Northern BC / Port Community
- High Demand (Avg. $550 / Pad)
- Projected 40+% Return, Won't Last!
- Development Permit Approved
- Corporate Housing Contracts Pending

$3,850,000

MOBILE HOME PARK FOR SALE ROCK CREEK BC

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

MOBILE HOME PARK FOR SALE CLEARWATER BC



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

MOBILE HOME PARK DEVELOPMENT

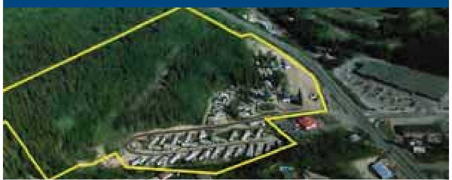
- 65 Strata or 80 Rental Lots Approved, Municiple Services
- Phase 1 (34 Units) Servicing Complete
- Located just Outside Kamloops
- 20% - 30% Return, Over 200 Registered Inquiries
- Development Permit Approved
- Overlooking the Beautiful South Thompson River

$4,880,000

MOBILE HOME PARK FOR SALE OKANAGAN BC

- Approx. 72 Pads, Low Vacancy
- Close to Town Centre, Town Services
- Principals Only, Buyers Fee Required
- Approx. $2,700,000

MOBILE HOME PARK FOR SALE BURNS LAKE BC



- 39.43 Acres, City Services
- 74 Pads with 100% Expansion Potential
- Located in City Centre
- Phase 1 Expansion Complete with Services

CONNECT WITH US:

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

Chris Hayne
Commercial Real Estate Investment

ROYAL LEPAGE

Royal LePage Sussex Klein Group | 204-345 Robson Street, Library Square | Vancouver BC Canada | V6B 6B3
O 604 684 8844 | **F** 1 866 352 9311 | **TF** 1 855 684 8844 | **www.kleingroup.com**

COMMERCIAL

2017 EDITORIAL LINE-UP

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

REGIONAL NEWS, MARKET UPDATES, TOP COMMERCIAL SALES

JANUARY
Deadline: December 5

Commercial real estate outlook 2017
Industrial strata
Retail leasing strategies

Close up: Winnipeg & Brandon

- Franchises
- Recreation real estate
- Numbers
- Done deals

FEBRUARY
Deadline: January 9

First Nations Inc.
Retirement REITS
Office churn

Close up: Saanich & Victoria

- Franchises
- Recreation real estate
- Numbers
- Done deals

MARCH
Deadline: February 6

Multi-family report
Landlord mortgages
Self storage investments

Close Up: South Surrey-White Rock

- Franchises
- Recreation real estate
- Numbers
- Done deals

APRIL
Deadline: March 13

Annual Land report
Urban land banking
Farmland investing

Close up: Edmonton

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

MAY
Deadline: April 10

Hotel & motel market
Modular housing parks
Golf course investing

Close up: Calgary & South Alberta

- Franchises
- Recreation real estate
- Numbers
- Done deals

JUNE
Deadline: May 8

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

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

- Franchises
- Recreation real estate
- Numbers
- Done deals

JULY
Deadline: June 12

Financing retail plays
Rise of the mega-malls
Distribution warehouses

Close up: Regina

- Franchises
- Recreation real estate
- Numbers
- Done deals

AUGUST
Deadline: July 10

Annual recreation report
Trophy waterfront for sale
Resource town revival

Close up: Prince George

- Franchises
- Recreation real estate
- Numbers
- Done deals

SEPTEMBER
Deadline: August 14

Selling/buying a business
Alternative financing
Mortgage brokers

Close up: Saskatoon

- Franchises
- Recreation real estate
- Numbers
- Done deals

OCTOBER
Deadline: September 11

Flipping real estate
U.S. border states
Property management

Close up: New Westminster

- Franchises
- Recreation real estate
- Numbers
- Done deals

NOVEMBER
Deadline: October 10

5 top towns for investors
Ski resorts
Transit & real estate

Close up: Whistler & Squamish

- Franchises
- Recreation real estate
- Numbers
- Done deals

DECEMBER
Deadline: November 6

Residential investment outlook 2018
Office: lease or buy
Civic incentives

Close up: Vancouver CRE

- Franchises
- Recreation real estate
- Numbers
- Done deals

604-669-8500 | Toll Free : 1-800-661-6988
Fax: 604-669-2154 | advertise@westerninvestor.com | www.westerninvestor.com

WESTERN INVESTOR