



# WESTERN INVESTOR

VANCOUVER  
LOWER MAINLAND  
VANCOUVER ISLAND

COMMERCIAL REAL ESTATE | FRANCHISES | BUSINESS OPPORTUNITIES \$4.29 • NOVEMBER 2017 • VOL32/11



**OUR ANNUAL PICKS | 14**

## FIVE TOP TOWNS FOR INVESTORS

Kelowna, Calgary ranked  
among best places for real  
estate returns in 2018



**WORLD'S TALLEST | 18**

## PASSIVE TOWER TO TOP RECORD

Kevin Cheung, CEO of  
Landa Global, proposes  
massive Passive House  
highrises in Vancouver

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**MARION HARPER TRESKIN**

## PARQ VANCOUVER PROMISES 24-7 DOWNTOWN ACTION

**NEW CASINO AND TWO HOTELS | 10**



**CORFAC**  
International

## MACDONALD COMMERCIAL

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Listings on Page A4 & A5

**FOR SALE: 2 PROPERTIES WITH 7 APARTMENT BUILDINGS**

BAYVIEW CHATEAU - 1371 BLACKWOOD ST  
WHITE ROCK GARDENS - 14989 ROPER AVE  
WHITE ROCK, BC



- A total of 93 suites & approx. 3.4 acres of land
- Well maintained and landscaped with over 1.6 m in renovations in the past 4 years
- Asking Price \$27,700,000

DON DUNCAN\* | CHRIS DRIVER\*

**FOR SALE - EAST VANCOUVER BUILDING AND PROPERTY**

1428 CHARLES STREET, VANCOUVER



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

GREG MILES | CHRIS J. NEWTON\*  
MATTHEW MACLEAN\*

**PRIME OCEANFRONT DEVELOPMENT OPPORTUNITY**

MARINER'S VILLAGE, SOOKE, BC



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

BILL RANDALL\* | ANNE TANNER\*  
TIM SOMMER\*

**FOR SALE 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)
- Long term lease
- Listing Price \$9,800,000

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

**KOLUMBIA GARDEN**

3 STOREY RENTAL BUILDING WITH 39 STRATA TITLED SUITES  
17719 56A AVENUE, SURREY



- 19 - One bedroom & 20 - Two bedroom suites
- Net rentable floor area of 32,699 sf
- Includes 50 secured parking stalls and 20 surface stalls
- Asking Price \$6,898,000

DON DUNCAN\* | CHRIS DRIVER\*

**MULTI-FAMILY DEVELOPMENT OPPORTUNITY**

342 WALE ROAD, COLWOOD, BC



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

TIM SOMMER\* | CHRIS DRIVER\*

**FOR SALE: PROMINENT WEST END DEVELOPMENT SITE**

1070 & 1042 NELSON STREET, VANCOUVER



- 22 unit & 26 unit strata buildings
- Burrard Corridor - High Density Site
- Potential for total assembly of 25,905 sf site
- Contact agents for further details

BRAD NEWMAN-BENNETT  
SCOTT MACPHERSON

**PROSPERITY BUILDING AT DOCKSIDE GREEN**

388 HARBOUR ROAD, VICTORIA, BC



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

COLLEEN AUSTIN | ANNE TANNER\*

**INSPIRATION BUILDING AT DOCKSIDE GREEN**

398 HARBOUR ROAD, VICTORIA, BC



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

COLLEEN AUSTIN | ANNE TANNER\*

**KELOWNA AREA SHOPPING CENTRE**

WESTBANK SHOPPING CENTRE

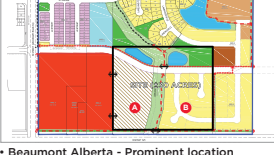


- GLA: 73,898 sf; Lot Size: 8.6 acres
- Leasehold interest with 74 years left on a prepaid lease
- Tenanted by: Landmark Cinemas, Tim Hortons, White Spot and TD Bank

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

**FOR SALE: 30 ACRES OF DEVELOPMENT LAND**

BEAUMONT LAKES SOUTH, EDMONTON, AB



- Beaumont Alberta - Prominent location
- 30 acres - Commercial & Residential uses
- ±165,000 per acre
- Price reduced to \$800,000

HARPREET SINGH\*

**FOR SALE - RARE FREESTANDING BUILDING IN SOUTH VAN**

8695 BARNARD STREET, VANCOUVER



- ±6,400 sf building in highly visible location
- 5 grade level doors and clear span warehouse
- Large fenced and partially paved/gravelled yard area
- 3 phase power; 17' ceiling heights

BILL HOBBS\* | GREG MILES | ERIC RICE

**RARE 7.5 ACRE DEVELOPMENT SITE WITH 3RD READING APPROVAL**



- 30 Single Family lots (min. 7,000 sfr per lot)
- Subject site demolished and cleaned
- RD-1D
- Please contact listing agents for pricing

HARPREET SINGH\* | MICHAEL HARDY\*  
BILL RANDALL\*

**FOR SALE: RARE FREESTANDING BUILDING IN BURNABY**

4098 M'CONNELL DRIVE, BURNABY



- Mixed office/warehouse in the Winston Industrial corridor of North Burnaby
- 33,140 sf building on 1.54 acres of land
- Zoned M5 - light industrial district
- Asking Price \$11,000,000

JORDAN SENGARA\* | RON EMERSON

**HANDS-FREE INVESTMENT**

850 POWELL STREET, VANCOUVER



- Starbucks, Subway, Roots & Fruits
- Stabilized NOI \$127,194
- \$5,650,000

ERIC WALKER

**INDUSTRIAL INVESTMENT OPPORTUNITY WITH UPSIDE**

19473 FRASER WAY, PITT MEADOWS



- 51,869 sf in 2 units
- Excellent parking; New roof; Loading; Yard areas
- Below market rents
- Sale Price \$9,800,000

RICK EASTMAN\*

**±3.8 ACRE INDUSTRIAL DEVELOPMENT OPPORTUNITY FOR SALE**

31401 GILL AVENUE, MISSION




- Excellent and rare opportunity
- Busy corridor of Abbotsford
- Secondary Commercial (OCP); Mill Lake (NCP)
- Please contact listing agent for pricing

HARPREET SINGH\*

**BRAND NEW STRATA UNITS IN PORT KELLS**

19715 96TH AVENUE, LANGLEY



- 9,480 sf - 11,886 sf available
- Dock and grade loading
- Exposure to 96th Avenue and Telegraph Trail
- Asking Price \$300 psf

ANDREW GREEN\*

**±16.87 ACRES DEVELOPMENT SITE IN CLAYBURN AREA**

34992 BATEMAN ROAD, ABBOTSFORD



- Potential for Single Family lots
- Next to a well developed area
- Zone CR
- Asking Price \$3,500,000

HARPREET SINGH\*

**FOR SALE THE DUNCAN COURTHOUSE**

238 GOVERNMENT STREET, DUNCAN, BC




REDUCED

- Opportunity to purchase a well maintained provincial government tenanted Courthouse and office buildings
- 10 year leases in place; leasable area is 30,047 sf
- Cap rate 5.27%
- Reduced Price \$7,988,888

ANNE TANNER\* | ADAM FRIZZELL

**FULLY TENANTED INDUSTRIAL PROPERTY**

CLOVERDALE INVESTMENT PROPERTY



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

BILL HOBBS\*

**METROTOWN DEVELOPMENT OPPORTUNITY FOR SALE**

5105 KINGSWAY, BURNABY



- OCP: Metrotown, Marlborough
- Sub Area: High density mixed-use
- Site Area: 9,532 sf
- Multi-tenant building with holding income
- Please contact agents for listing price

CRAIG HAZIZA\*\* | KYLE WILSON

**RARE FREESTANDING INDUSTRIAL INVESTMENT**

1940 BROADWAY STREET, PORT COQUITLAM




- 5 year lease expiring 2021
- Great traffic exposure
- One block from Coast Meridian Overpass
- Sale Price \$2,250,000

RICK EASTMAN\* | KEVIN VOLZ\*

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

2575 ALASKA HIGHWAY, FORT NELSON, BC




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

BILL RANDALL\*

**FOR SALE: TWO LIQUOR STORES**

FORT ST. JOHN, BC



- Land, building and business
- NOI \$873,629
- Price \$7,700,000
- Cap Rate: 11.43%

ERIC WALKER | ADAM FRIZZELL

**PRIME WESTSIDE INVESTMENT PROPERTY**

3496 DUNBAR STREET, VANCOUVER




- Corner lot - Dunbar Street & West 19th Avenue
- Highly desirable Westside street
- Walking distance to schools, parks and shops
- \$4,980,000

BOE IRAVANI\*

**STATE-OF-THE-ART LABORATORY**

285 JONES ROAD, LILLOOET, BC



- Building ±10,000 sf
- Land ±85 acres
- \$1,690,000

ERIC WALKER

**BRAND NEW STRATA WAREHOUSE DEVELOPMENT**

580 NICOLA AVENUE, PORT COQUITLAM



- Unit sizes from 1,845 sf up to 68,724 sf
- Rear grade loading to each unit
- Construction completion approximately November 2018
- Presale pricing now available

KEVIN VOLZ\* | ANDREW GREEN\*

**FOR SALE**

250 HIGHWAY 97A  
VERNON/SPALLUMCHEEN, BC



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

BILL RANDALL\* | ERIC RICE



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Boosting the supply of condominiums has failed to make housing more affordable in Metro Vancouver's fastest-building suburban markets

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Sea-to-Sky golf course is being teed up as a waterfront residential and resort development by new China-backed owners



### COVER FEATURE

Marion Harper Treskin, general manager of both Marriott hotels at Parq Vancouver: B.C.'s biggest private development | MARRIOTT

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### MORE OPPORTUNITIES

### SECTION B

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

## Contact us:

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### A full team of knowledgeable sales and administration staff

#### Recent Fundings:

- \$18,500,000 land acquisition and land servicing mortgage for 5 acres of residential land on Burke Mountain, Coquitlam B.C. 85% of costs funded.
- \$7,500,000 land acquisition and lot servicing mortgage for a 17 lot sub-division in the Panorama Ridge neighborhood of Surrey, B.C. 80% of costs funded.
- \$5,100,000 land acquisition mortgage for a 5 acre 99 unit townhome site in the West Clayton neighborhood of Surrey, B.C.
- \$11,850,000 term mortgage for two car wash sites & a self-storage site located in Surrey & Langley, B.C.
- \$3,900,000 construction mortgage for spec home located in the British Properties neighborhood of West Vancouver, B.C.
- \$2,400,000 farm mortgage for 15 acre blueberry farm located in the Cloverdale neighborhood of Surrey, B.C.
- \$3,900,000 land acquisition mortgage for a 3.2 acre 66 unit townhouse site in the West Clayton neighborhood of Surrey, B.C.
- \$1,200,000 private 2nd mortgage @ 8.00% for a Best Western Hotel located in South Surrey, B.C.



CALL Don Munro

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### ACREAGE

#### PITT MEADOWS

##### 14021 Rippington Road

- 19.49 Acres
- Beautiful, estate property boasts +/- 187,964 Sq. Ft. of greenhouse facilities and 4.3 - 4.5 Acres of outdoor growing area (Container Yard)
- 1.7 acres of blue berries and 4 acres of fallow land
- +/- 3,829 Sq. Ft., 2 Storey Home with 5 bedrooms and 4 bathrooms 2-Storey Home that is situated on a privately landscaped 3 acres with scenic mountain view
- Operates as a high quality, specialty nursery with a diverse plant selection that is one of the largest in the province
- Tree-lined and fenced yard offers a sense of privacy
- Turnkey greenhouse operation with excellent potential to utilize the fallow land or reconfigure for other AG uses
- Inventory and equipment are not included

**\$6,250,000**

##### 13783 Rippington Road

- 9.825 Acres
- A unique estate/agri-business property comprising a total of five buildings
- +/- 4,655 Sq. Ft. main house with 3 Bedrooms & 3 Bathrooms
- +/- 2,325 Sq. Ft. event hall featuring a commercial kitchen and wine cellar
- +/- 2,100 Sq. Ft. coach house/garage with guest suite
- +/- 1,490 Sq. Ft. barn with licenced caretaker's quarters
- +/- 1,019 Stable
- Buildings are situated on meticulous landscaped gardens which feature a large pond with an island and two bridges
- 7 Acres planted in Certified Organic Blueberries

**\$4,445,000**

### ACREAGE

#### ROBERTS CREEK

##### 2525 Lower Road

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

**\$3,998,000**

#### LANGLEY

##### 7025 272nd Street

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

**\$3,788,000**

##### 6895 & 6897 272nd Street

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

**\$10,800,000**

### ACREAGE

#### LANGLEY

##### 5079 240th Street

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

**\$3,300,000**

##### 6681 Glover Road

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

**\$4,995,000**

#### 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

**\$1,995,000**

##### 7630 Nixon Road

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

**\$3,000,000**

### COMMERCIAL/INDUSTRIAL

#### Fill Site

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

#### CHILLIWACK

##### 7985 Lickman Road

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

#### CALL US FOR ALL THE DETAILS 8558 Chilliwack Mountain Road

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

#### CALL US FOR ALL THE DETAILS



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REAL ESTATE SERVICES LTD.**



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

#### AGRICULTURAL PROPERTY



**SALE**

**17911 Fraser Highway, Vancouver, BC**  
• 67,644 Acres • 1,850 ft of frontage on Fraser Highway • A-1, General Agricultural zone within the Agricultural Land Reserve  
• Price: \$6,698,000.00 (\$99,018.39 per acre)

**Brian Tattre & Chris Midmore 604.736.5611**

#### INDUSTRIAL RETAIL INVESTMENT



**FIRM DEAL**

**1405 Pemberton, North Vancouver, BC**  
• Lot size: 5,700 SF corner property  
• Cap Rate: 2.5%  
• Zoning: EZ-LI Employment Zone Light Industrial  
• Price: \$2,900,000

**Nick Goulet & Stuart Wright 604.736.5611**

#### 80 ACRE BLUEBERRY FARM IN DELTA



**SALE**

**5606 96 Street, Delta, BC**  
• Well-established 80 acre blueberry farm on prime agriculture land • House 1: 4-BDRM, 2800 SF (Rancher), House 2: 3-BDRM (Mobile), 23,000 SF warehouse, 640 SF Pump house, Full-harvesting equipment included • Price: \$10,800,000

**Kevin Wang\* & Don O'Brien 604.736.5611**

#### HOLDING PROPERTY W/ REDEVELOPMENT



**SALE**

**4407-4411 Main Street, Vancouver, BC**  
• 32.92 ft by 101.1 ft lot • Retail unit and 2 bedrooms suite • C-2 zoned site with assembly potential as property to the south also listed for sale • \$3,980,000

**Eric K. Poon\* 604.714.4768**

#### WATERFRONT 40-ROOM HOTEL & MARINA



**SALE**

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

**Cynthia Dong\* 604.518.8230**

#### MULTI-FAMILY APARTMENT BUILDING



**SALE**

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

**Cynthia Dong\* 604.518.8230**

#### C-2 ZONED DEVELOPMENT OPPORTUNITY



**SALE**

**1111 - 1123 Kingsway, Vancouver BC**  
• Corner property on the north-east corner of Kingsway & Glen Drive • Zoned C-2C Commercial Zone (2.5 FSR) • Site area: 19,225 SF  
• Price: \$14,800,000

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

#### INVESTMENT OPPORTUNITY



**SALE**

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

**Steve Schweighert 604.714.5727**

#### CANYON HOT SPRING RESORT



**SALE**

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

**Cynthia Dong\* 604.518.8230**

#### 10 UNIT APARTMENT BUILDING



**SALE**

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

**Cynthia Dong\* 604.518.8230**

#### COMMERCIAL INVESTMENT OPPORTUNITY



**SALE**

**101 -103 Riverside Drive, North Vancouver, BC**  
• Owner/Occupied investment opportunity to occupy 3,590 SF with built-in revenue. Grade level loading with parking front and back • Employment Zone-Light Industrial • +/- 8,770 SF • \$3,163,000

**Mark Hagedorn\* 604.714.5524**

#### RETAIL / OFFICE OPPORTUNITY



**LEASE**

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

**Mark Hagedorn\* 604.714.5524**

#### MULTI-FAMILY - 34 UNITS



**SALE**

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

**Bruce Long\* 604.312.2000**

#### MULTI-FAMILY - 201 UNITS



**SOLD**

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

**Bruce Long\* 604.312.2000**

#### MULTI-FAMILY- 199 UNITS



**SALE**

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

**Bruce Long\* 604.312.2000**

#### MULTIFAMILY SITE - 25 ACRES



**SALE**

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

**Bruce Long\* 604.312.2000**

#### 6-SUITE APARTMENT BUILDING



**SALE**

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

**Dan Schulz\* & Chris Winkers 778.999.5758**

#### INVESTMENT OPPORTUNITY



**SALE**

**131 East 3rd Street, North Vancouver**  
• 18 Brand New Residential Units  
• Fully Leased  
• \$10,250,000

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

#### RESTAURANT/COMMERCIAL SPACE



**FIRM DEAL**

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

**Dan Schulz\*, Mark Hagedorn\*, Marion Meyer**

#### RETAIL/OFFICE SPACE



**SALE**

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

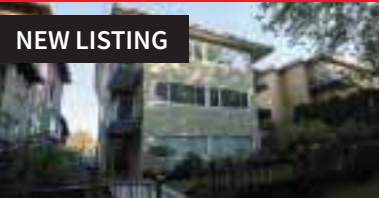
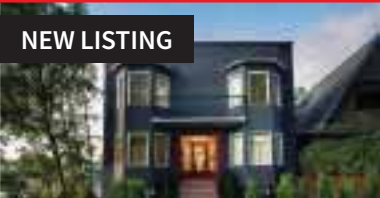






**Mark Hagedorn\* 604.714.5524**









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jll.ca

## INVESTMENT PROPERTIES FOR SALE

<b>2067 Pandora Street</b> Vancouver, BC  <b>NEW LISTING</b>  <ul style="list-style-type: none"> <li>Located in hip, up and coming "East Village"</li> <li>Superb curb appeal</li> <li>Approx. \$140,000 of Cap Ex since 2013</li> <li>Building scale is ideal for self management</li> </ul> David.Venance@am.jll.com	<b>1727 William Street</b> Vancouver, BC  <b>NEW LISTING</b>  <ul style="list-style-type: none"> <li>Turn-key legacy apartment building</li> <li>10 spacious two bedroom suites</li> <li>Located in the heart of vibrant Commercial Drive</li> <li>All major capital upgrades completed</li> </ul> Patrick.McEvay@am.jll.com	<b>1555 Jubilee Avenue</b> Victoria, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>21 unit centrally located apartment building near Royal Jubilee Hospital</li> <li>Opportunity to maintain the incredible cash flow or reposition the asset</li> </ul> Patrick.McEvay@am.jll.com	<b>4979 47A Avenue</b> Ladner, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>Well managed 24 unit building</li> <li>Two massive penthouse suites</li> <li>Located in a rapidly growing community</li> <li>Street-to-street frontage of 150 feet</li> </ul> David.Venance@am.jll.com
<b>4045 1st Avenue</b> Prince George, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>21 unit townhome complex</li> <li>Fenced back yards</li> <li>2 parking stalls per unit</li> <li>Each unit is self contained with tenant paying utilities</li> </ul> James.Blair@am.jll.com	<b>7110 Linden Avenue</b> Burnaby, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>30 units in the established community of Highgate</li> <li>Located on 26,000+ s.f.</li> <li>3 bedroom, 2 bathroom penthouse unit</li> </ul> James.Blair@am.jll.com	<b>9430 Nowell Street</b> Chilliwack, BC  <b>FIRM</b>  <ul style="list-style-type: none"> <li>29 units in the heart of Chilliwack</li> <li>Well located near amenities and services</li> </ul> James.Blair@am.jll.com	<b>3819 Cambie Street</b> Vancouver, BC  <b>FIRM</b>  <ul style="list-style-type: none"> <li>Centrally located in Cambie Village</li> <li>220m from King Edward Canada Line Station</li> <li>Desirable mix of spacious unit types</li> <li>Revenue upside and value-add opportunity</li> </ul> David.Venance@am.jll.com

## INDUSTRIAL AND LAND FOR SALE

<b>IntraUrban Rivershore</b> Richmond, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>Waterfront strata units</li> <li>Flexible unit sizes</li> <li>Dock and grade loading</li> <li>26' ceiling height</li> <li>ESFR Sprinklers</li> <li>T5 lighting</li> <li>Fraser River views</li> <li>Central urban location</li> </ul> Casey.Bell@am.jll.com	<b>1600 - 1610 Derwent Way</b> Delta, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>Industrial strata space</li> <li>Units starting at 3,200 s.f.</li> <li>Dock level loading</li> <li>Dock levelers</li> <li>Concrete tilt-up construction</li> <li>T5 lighting</li> <li>Central location</li> </ul> Mike.Thompson@am.jll.com	<b>Wilson &amp; Whitaker Road</b> Courtenay, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>Land for sale</li> <li>3.7 acres - 8.7 acres</li> <li>Hydro at lot line</li> <li>Beach access</li> <li>Outdoor/recreational opportunities</li> <li>Close to amenities</li> <li>CR-1 zoning</li> </ul> Baktash.Kasraei@am.jll.com	<b>2460 Viking Way</b> Richmond, BC  <b>FOR SALE</b>  <ul style="list-style-type: none"> <li>34,945 s.f. freestanding warehouse/office building</li> <li>Situated on 1.50 acres</li> <li>4 dock loading doors</li> <li>1 grade loading door</li> <li>26' warehouse ceiling height</li> <li>ESFR sprinklers</li> </ul> Bruno.Fiorvento@am.jll.com
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### VICTORIA LANDMARK PUB & LIQUOR STORE



**Thriving Businesses, Land and Building**  

- Lease Income from 2nd floor Offices
- Building +/- 9,542 SF Lot Size +/-25,619 SF
- OCP Mixed Use - Commercial / Multi-Family
- Price: \$4,350,000

**Hans Van de Kamp 250.704.8275**

### VANCOUVER ISLAND



**Brand New Retail / Residential Building**  

- Liquor Store (LRS) on Main
- 3 Residential Suites Up
- Pro-Forma 14% Combined Cap. Rate
- Price: \$4,195,000

**Hans Van de Kamp 250.704.8275**

### NANAIMO INDUSTRIAL / LIVE WORK



**Nanaimo, BC Price: \$1,250,000**  

- (2) Warehouses on 11,625 SF Lot
- (2) 14 FT Overhead Doors: portion w/20 FT ceilings
- Upper Floor One-Bedroom 930 SF Apartment
- Steel Building Built in 2004

**Hans Van de Kamp 250.704.8275**

### VICTORIA COMMERCIAL / MULTI-FAMILY



**Three Story Building Price: \$2,700,000**  

- +/- 2,590 SF Retail on Main
- (3) 2-Bedroom & (1) 1-Bedroom
- Bldg 7,828 SF / Lot 7,474 SF

**Hans Van de Kamp 250.704.8275**

## LOWER MAINLAND DEVELOPMENT SITES



**LOOKING FOR  
DEVELOPMENT LAND "MISSION"**

### Development Site

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

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

## DEVELOPMENT SITE IN LAKE ERROCK

**FOR SALE**

**FRASER VALLEY  
DEVELOPMENT LAND**

**124 Acres Lake Errock**

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

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



**SALE**

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

# What happens when people can't afford to work

**COMMENT | Vancouver's streets are a lesson in disconnection: many people simply can't afford to work in the most prosperous city in a province with Canada's lowest jobless rate**

If a young person in Vancouver accepts a \$20 an hour job, it equates to less than \$2,500 per month in net take-home pay. But the average rent for a one-bedroom apartment in Vancouver is \$2,090, and rising. Little wonder that city retailers, restaurants, construction companies and some of the biggest tech companies in the world are begging for low-skill, low-pay workers and can't find them. In reality many people simply can't afford to work in the most prosperous city in a province with the lowest unemployment rate in the country. The disconnect is not only undermining the economy, it threatens the societal fabric of the city. More than half of Metro workers say they are already struggling paycheck to paycheck, according to 2016 **Canadian**

## WESTERN PERSPECTIVE

**Payroll Association survey.**

Many of those who can't make it number among Metro's 3,600 homeless.

Within three years, there could be 61,500 more jobs in the province than people to fill them, according to B.C.'s most recent *Labour Market Outlook*.

The 2017 study also forecast that B.C. will produce one million job openings by 2025, half of these in the Lower Mainland.

Yet 73 per cent of B.C. restaurants say they're already facing an immediate labour shortage. One restaurateur told *Business in Vancouver* that he has tried everything, without success,

to retain staff at his eatery in downtown Vancouver, including offering \$20 an hour to entry-level employees.

Upcoming B.C. construction projects, not counting residential, are estimated at \$325 billion. But the industry is facing a shortage of more than 14,000 workers right now.

This year only one in 70 B.C. high school graduates went into the construction trades, the lowest level in at least four years.

**Amazon**, the giant online retailer, is running display ads even in local newspapers as it desperately tries to fill scores of low-skill position at its Metro distribution centres. Amazon is offering \$15.75 per hour.

Employers say they can't afford to pay a living wage, and for many that is likely true. But that leaves few options for workers.

Governments and the private sector appear witless in slowing Vancouver home prices or delivering enough affordable rentals, the main barriers for even mid-income city residents.

Many young families are already fleeing Vancouver and the hollowing out is forcing school closures and will further drain the labour pool.

So what is the answer? It is not mandatory minimum wage increases. It will require unified action and rare sacrifice by industry, government and real estate owners to both raise wages and reduce housing costs.

The chances of success are doubtful. The options are even worse. ■

FRANK O'BRIEN  
| Editor  
fobrien@biv.com

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**ADVERTISING DEADLINE**  
**DECEMBER 2017 issue:**  
**November 6, 2017**

## NEXT MONTH: RESIDENTIAL INVESTMENT OUTLOOK 2018; OFFICE LEASING; CLOSE-UP ON VANCOUVER

### HQ Commercial

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NEW



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

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY

NEW



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

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



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

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY



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

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY

REDUCED



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

David & Mark Goodman\*, Cynthia Jagger\*

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

#### MULTI-FAMILY

REDUCED



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

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY

SOLD



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

David & Mark Goodman\*, Cynthia Jagger\*

#### MULTI-FAMILY

SOLD



1526 ARBUTUS, VANCOUVER  
10-suite co-op apartment building across from Kitsilano Beach  
\$7,888,000

David & Mark Goodman\*, Cynthia Jagger\*

#### DEVELOPMENT

SOLD



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

David & Mark Goodman\*, Cynthia Jagger\*

#### MIXED-USE

SOLD



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

Darryl McColl

#### OFFICE/WAREHOUSE

NEW



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

Scott Smith

#### OFFICE/RETAIL

NEW



125-1058 MAINLAND ST, VANCOUVER  
Located in the Yaletown Galleria  
Bright south east corner strata unit  
\$1,288,000

Dean Thomas\*, Scott Smith

#### OFFICE/RETAIL

NEW

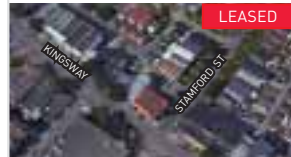


109-7511 120TH ST, DELTA  
4-storey mixed-use building  
Retail/Office strata unit  
\$648,000

Patricia Wong Chong

#### RETAIL

LEASED



3399 KINGSWAY, VANCOUVER  
Approx. 6,000 SF built-to-suit to international "AAA" tenant  
Call agent

Nhi Denis\*

#### RETAIL

NEW



3446 & 3450 W BROADWAY, VANCOUVER  
Excellent opportunity to acquire 2 strata unit investment  
\$1,290,000

Tammy Lam





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### FOR SALE: 11125 –124th Street, Surrey, BC



- ~185,000 sf multi-tenant commercial building
- Situated on 13 acres of land next to Scott Road SkyTrain station
- Tremendous holding income
- Exceptional future redevelopment potential

**Bal Atwal\* / Glenn Gardner\* / Michael Farrell**

### FOR SALE: 422 Sixth Street, New Westminster, BC



- 15,416 sf 4-storey office building
- 13,591 sf mixed use high-rise site
- Excellent long term lease on 3 of the 4 floors
- Price: \$7,100,000

**Josh Sookero\***

### FOR LEASE: 1301–1333 Lonsdale Avenue, North Vancouver



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

**Terry Thies\* / Ian Whitchelo\***

### FOR SALE: Super 8 Hotel, Cranbrook BC



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

**Michael Emmott**

### FOR SALE: 1369–1377 Kingsway, Vancouver, BC



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

**Michael Buchan\* / Robert Greer\***

### FOR LEASE: Campbell Heights West Business Park, Surrey, BC



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

**Garth White\* / Joe Lehman / Mathew Sunderland\***

### FOR SALE: 3180 208 Street, Langley, BC



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

**Mathew Sunderland\* / Chad Margolis**

### FOR SALE: 5100 Silver Star Road, Vernon, BC



- 57,303 sf fully leased investment opportunity
- 9.1 acre site with subdivision potential
- Asking Price \$7,800,000
- 6.6% capitalization rate

**Russ Bougie\* / Steve Laursen\***

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



- Price Reduced: Asking \$1,200,000
- Long-term Tenancies
- 8.5% Cap Rate

**Max Ripper**

### FOR LEASE: 353 Railway Street, Vancouver, BC



- 35,000 square foot retail & office development in vibrant Railtown
- Unobstructed and protected water and mountain views
- Private north and south terraces on each floor
- Available Summer 2019

**Jake Luft / Justing Omichinski\* / Nabila Lalani**

### FOR SALE: 1164 Robson Street, Vancouver, BC



- Bid date: October 12th, 2017
- Extremely rare opportunity to purchase
- Excellent frontage and exposure
- Easily accessible by customers on foot, vehicle and transit

**Daniel Lee\* / Robert Gritten / Layla Vera**

### FOR SALE: 582 Goldstream Avenue, Victoria, BC



- Ideal investment/future development opportunity
- 25,666 sf medical/office building with extensive upgrades
- Situated on 2.25 acres of land
- Price: \$7,300,000

**Josh Sookero\* / Robert Greer\***

### FOR SALE: 31786 Marshall Road, Abbotsford, BC



- +/- 8 acre industrial site
- Final subdivision, zoning and services to be delivered by the vendor
- Exposure along Marshall Road
- Asking price: \$1,100,000 per acre

**Michael Farrell / Layla Vera**

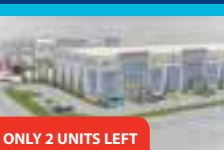
### FOR SALE: 14195 256th Street, Maple Ridge, BC



- 116 acres zoned M-2 & A-2
- Significant gravel and timber resources
- Future industrial development potential

**Gord Robson / Michael Farrell**

### FOR SALE OR LEASE: 12941 115th Avenue, Surrey, BC



- Centrepark Business Park
- Brand new units starting from 2600 sf
- Join Tim Hortons
- Completion December 2017

**John Eakin / Gord Robson**

### FOR SALE: Fort St John & Dawson Creek Portfolio



- Three rental apartment buildings in Fort St John totaling 36 suites
- Two rental apartment buildings in Dawson Creek totaling 69 suites
- All properties must be sold together
- Asking Price: \$9,975,000 (\$95,000 per suite)

**Chris Wieser / Robert Greer\* / Carey Buntain**

### FIRM DEAL: 2177 Wall Street, Vancouver, BC



- 17-unit rental apartment building
- Value-add opportunity with development potential
- 9,636 sf lot
- 2.40 FSR allows for 23,126 sf of gross density (as per the OCP)

**Robert Greer\* / Carey Buntain / Chris Wieser**

### SOLD: 1454 Oxford Street, White Rock, BC



- 2.67 acre high-rise residential development site
- Approved development permit for a two-tower, 121-unit project
- Total density of 3.00 FSR based on gross site area
- Avison Young represented the Vendor in this off-market transaction

**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.





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176TH ST

SEATTLE 2 HRS SOUTH

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

[EUGEN KLEIN, RAMAN BAYANZADEH, DEAN THOMAS]

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

## INDUSTRIAL BUILDING FOR LEASE SURREY BC

**JUST LISTED**

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

[SUMIR CHAUHAN]

## 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]

## 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]

## RETAIL STRATA FOR SALE NORTH VANCOUVER BC

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

[RAMAN BAYANZADEH, POURIA NIKRAVAN]

## DEVELOPMENT OPPORTUNITY | QUESNEL BC

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

[EUGEN KLEIN, CHRIS HAYNE]

**CALL FOR DETAILS**

## RESIDENTIAL DEVELOPMENT LAND | QUESNEL BC

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

[EUGEN KLEIN, CHRIS HAYNE]

**CALL FOR DETAILS**

## MULTIFAMILY INVESTMENT FOR SALE | SURREY BC

**SOLD**

- 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
- \$4,300,000

[RAMAN BAYANZADEH, KEVIN CHIANG]

## DEVELOPMENT LAND FOR SALE COQUITLAM BC

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

[EUGEN KLEIN]

## RETAIL PROPERTY FOR SALE-NORTH VANCOUVER BC

- Prime Corner Location on Marine Drive
- For Investors or Owner Occupiers
- \$3,999,000

[POURIA NIKRAVAN, RAMAN BAYANZADEH]

## MOBILE HOME PARK FOR SALE | FORT ST JOHN

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

[EUGEN KLEIN, CHRIS HAYNE]

**CALL FOR PRICING**

## MOBILE HOME PARK FOR SALE ROCK CREEK BC

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

[EUGEN KLEIN, CHRIS HAYNE]

## MOBILE HOME PARK FOR SALE MACKENZIE BC

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

[EUGEN KLEIN, CHRIS HAYNE]

## MOBILE HOME PARK DEVELOPMENT

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

[EUGEN KLEIN, CHRIS HAYNE]

**\$3,850,000**

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**Kevin Chiang**  
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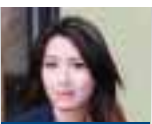
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Commercial Real Estate  
& Land Investment



**David Xin**  
Commercial Real Estate  
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# Accelerating success.



## 25,500 SF Medium Density Transit-Oriented Site

3324-3330 DEWDNEY TRUNK ROAD, PORT MOODY, BC

- Opportunity to purchase a transit-oriented residential development site in Port Moody
- 25,509 SF site with OCP designation for medium-density residential
- 3-minute walk to the brand new Inlet Centre Rapid Transit Station

**Morgan Dyer** | DIR: 604 661 0886 | morgan.dyer@colliers.com  
Personal Real Estate Corporation

**Matt Fawcitt** | DIR: 604 692 1493 | matt.fawcitt@colliers.com



FOR SALE

## High Exposure Commercial Development Site

6000 BLOCK VEDDER ROAD, CHILLIWACK, BC

- Opportunity to buy land on 99-year lease basis with potential for retail or mixed-use development
- 1.63-acre corner site with OCP designation for mixed-use development
- Heavy vehicle traffic along Vedder and Watson Roads provide excellent exposure for retail and service commercial uses

**Morgan Dyer** | DIR: 604 661 0886 | morgan.dyer@colliers.com  
Personal Real Estate Corporation



FOR LEASE

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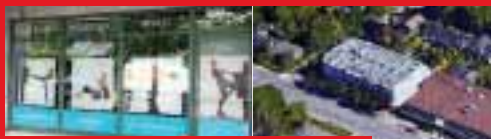
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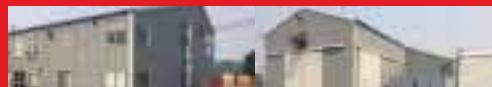
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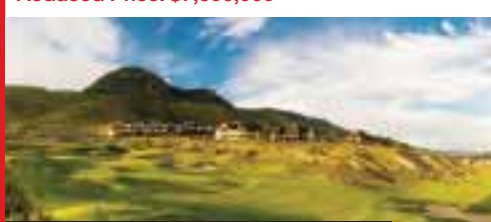


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# Lively new Parq Vancouver casino links two luxury hotels

**COVER | \$600 million Parq Vancouver drew massive crowd for late-night opening but dual new hotels may be the reason people will keep coming back**

By **PAT JOHNSON**  
& **FRANK O'BRIEN**  
wieditor@biv.com

Within 30 minutes of the 11 p.m. opening of the Parq Vancouver casino on Friday, September 29, the **Vancouver Fire Department** ordered its main Beatty Street entrance closed because of over capacity.

"It is nuts," complained **Kevan O'Brien**, one of several latecomers denied entry to the two-level, 72,000-square foot casino next to BC Place stadium. O'Brien noted that crowds streaming out of a **Coldplay** concert at the stadium likely helped boost the Parq's opening crush.

But **Marion Harper Treskin**, general manager of both Marriott hotels at Parq Vancouver, was not surprised by the late-night lineup of gamers.

"When the other parts of town are going to sleep, that's when we come to life," she said.

And, she noted, the Parq complex is much more than a 24-hour casino.

Parq Vancouver, the largest private development in B.C., is bookended by two new hotels – Western Canada's first JW Marriott and the Douglas, a boutique Marriott Autograph collection hotel. The LEED (Leadership in Energy and Environmental Design) Gold-crafted JW has 329

guest rooms, including 44 suites and three luxury suites as well as a two-floor villa. The Douglas includes 188 rooms and suites.

The two hotels buttress shared common areas, including 60,000 square feet of meeting venues, which Harper Treskin touted as unparalleled in the city. The six floors between the two hotels – which insiders call "the podium" – include the two-storey casino, the lobbies of the two hotels, the convention level and an array of restaurants and lounges.

The Parq grand, Vancouver's largest hotel ballroom – almost 16,000 square feet, accommodating 1,800 people – is the centerpiece of 23 meeting spaces. In addition, a 30,000-square-foot park on the sixth floor connects visually to the city skyline.

"This is a monumental moment," Parq Vancouver president **Joe Brunini** had told a crowd of media and guests earlier in the day, which included **Paragon Gaming** co-founders **Scott Menke** and **Diana Bennett**.

"Vancouver is on a world stage, an international stage, and so we had to come up with the right vision," explained Menke, who conceived Parq Vancouver more than 10 years ago.

The Parq's extravagant, chandelier-hung gaming floors replace the Edgewater Casino, formerly located in the Plaza of Nations. Parq Vancouver also



**Marion Harper Treskin, general manager of both Marriott hotels at Parq Vancouver: not surprised by late-night crowds.** | ROB KRUYT



**Parq Vancouver complex includes two Marriott hotels but its casino proved the opening-night attraction**

| CHRISTOPHER MORRIS



**Entertainment goes 24-7 at the Parq Vancouver's 72,000-square-foot casino.**

| SHUTTERSTOCK

*When the other parts of town are going to sleep, that's when we come to life*

MARION HARPER TRESKIN,  
GENERAL MANAGER,  
JW MARRIOTT AND  
THE DOUGLAS HOTEL,  
PARQ VANCOUVER



includes eight restaurants and lounges under the guidance of Las Vegas restaurateur **Elizabeth Blau** and Canadian chef **Kim Canteenwalla**.

The dual Marriott hotels at Parq Vancouver reflect booming times in Canada's hotel industry.

According to a 2017 report by **Colliers International** on Canadian hotel investment, the hotel real estate industry posted a record performance in 2016, when the sector completed \$4.1 billion in transactions – the second-highest amount on record, and almost 70 per cent higher on a year-over-year basis.

The industry's upward trend is expected to continue through 2017, and sales volume will likely top \$3 billion this year, helped by completion of a \$1 billion portfolio transaction during the year's first quarter, the report said. ■

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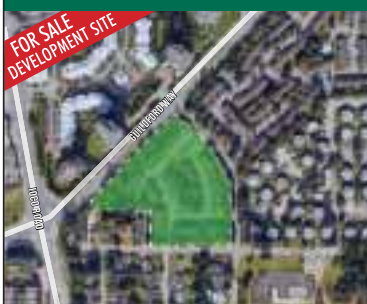
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**PRICE: BID PROCESS**  
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New Asking Price

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New Asking Price

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- Asking Price: Please contact us



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# Increasing supply fails to improve housing affordability

**FEATURE | The ability of median wage earners to afford a condominium has declined in the Metro Vancouver suburban markets that have recorded the highest multi-family housing starts**

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

Supply is said to be the solution to affordable housing in Metro Vancouver, with a developer group urging mass rezoning of single-family neighbourhoods to accommodate higher-density residential.

"What's causing the supply shortage is the restrictive single-family home neighbourhood zoning on 85 per cent of our residential land base. That keeps out young families, middle-income earners and renters, who can't afford single-family homes," said **Anne McMullin**, president and CEO of the **Urban Development Institute**, Pacific Region.

"We clearly need a regional housing strategy with more homes for more people," she added. "That means more highrise apartments along rapid transit corridors and more townhomes, row homes [and] multi-family low-rises."

But recent studies show the reverse is true: fewer people can afford to buy condominiums in Metro areas that have seen the greatest increase in supply.

Spurred by the extension of rapid transit, Burnaby, Coquitlam, New Westminster and Surrey have seen explosive growth in strata projects, but they all share something else in common: as the residential towers ascend, housing affordability has eroded.

In Surrey, more multi-family homes – 2,390, mostly condo apartments – were started in the



**Brentwood development clustered near Burnaby's Brentwood Town Centre SkyTrain station: more than 1,400 condos have sold so far and another 3,600 are still to be built.** | SUBMITTED

first half of this year than in any other Metro Vancouver municipality, but condo affordability has fallen by 7.8 per cent compared to a year earlier, according to a survey by credit union **Vancity**.

The Vancity study compares the change in percentage of median household income required to cover the cost of buying a condominium apartment based on current prices.

Burnaby, which had the second-highest strata starts, has seen condominium affordability plunge nearly 10 per cent. In the Brentwood area where the most new condos are being built, the benchmark price of a resale condo is the highest – and least affordable – in Burnaby, at \$747,400.

New Westminster has seen starts of multi-family units increase 54

per cent this year compared to 2016, according to **Canada Mortgage and Housing Corp.**, but the ability of buyers to afford a condominium has fallen 18.4 per cent in the same period.

Coquitlam's condo affordability has plunged 20.8 per cent this year, despite posting the third-highest number of multi-family starts in the region, up 35 per cent from 2016, to 941 units.

Port Coquitlam saw multi-family starts rocket up 741 per cent in the first half of 2017 compared to a year earlier, but condo affordability fell by 15.5 per cent, based on the Vancity data.

Meanwhile, the lure of transit-oriented higher density is driving local residential land prices much higher.

According to **Colliers**

**International**, a "well-connected transit system" is supporting developer interest, particularly in areas adjacent to existing town centre malls such as Brentwood and Lougheed, both of which are zoned for high-density redevelopment projects.

It's not just more-affordable land economics but also the kind of development transit lines tend to attract that help make such projects

attractive to buyers, explained **Michael Ferreira**, principal of **Urban Analytics Inc.**

But **Avison Young** principal **Mehdi Shokri** recently announced an off-market purchase of 8.3 acres across seven parcels near the Brentwood SkyTrain station for \$155 million – the most expensive residential land transaction ever to occur in Burnaby.

Similarly, transit development in the Tri-Cities has spurred interest in older quarters of Port Coquitlam and Port Moody where policies are being drafted to accommodate higher-density housing.

In Port Moody, where the arrival of transit has boosted new home construction, the typical condo apartment price is up 25.2 per cent from a year ago to more than \$600,000. Once inexpensive, Port Moody is now the fifth least affordable place to buy a condo in Metro Vancouver, according to Vancity.

Based on a comparison of starts and affordability, the ability to buy a home is waning fast, even as construction of new condos increases. ■

With file from **Peter Mitham**, Business in Vancouver

## MULTI-FAMILY STARTS AND HOUSING AFFORDABILITY

Market	Change in MF starts+	Change in affordability
Burnaby	+11%	-10%
Coquitlam	+35%	-20.8%
Surrey	+130%	-8%
New Westminster	+54%	-8.4%

SOURCE: VANCITY; CANADA MORTGAGE AND HOUSING CORP.  
+FIRST HALF OF 2017 COMPARED TO FIRST HALF OF 2016.

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- 3 luxurious 2 bdrm / 1.5 bath cottages
- 2 rustic log cabins, 1,050 ft<sup>2</sup> manager's residence, 13 fully serviced RV sites, 30 amp, 6 water & power only RV sites
- Several tent sites. **\$1,690,000**

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

## BUILDING LOT CLOSE TO WATERFRONT DEKA LAKE - SOUTH CARIBOO



- Generous 0.72 acre undeveloped lot
- Abundantly treed for privacy
- Less than 2 blocks to lake access
- Well cared for fenced property next door
- All year-round recreation
- 15 mins from HWY 24 shopping, 40 mins to 100 Mile House. **\$34,900**

**WENDY PATTEN 250-706-9776**  
wendy@landquest.com

## AFFORDABLE BARE LAND WITH LAKEFRONT - WILLIAMS LAKE, BC



- A total of 710 acres (2 titles)
- Adjacent to Crown land
- Private setting with stunning scenery
- Prime location for outdoor recreation
- 1.5 hours from Williams Lake
- **\$311,000**

**LIAM REIFEL 604-655-9370**  
liam@landquest.com

## LARGE HOME ON ACREAGE 100 MILE HOUSE, BC



- Prime property and home on outskirts of 100 Mile House
- 13.9 acre property with 75% of the land covered in fir timber
- Many outbuildings and a riding paddock
- 4,010 ft<sup>2</sup> residence has recently had many upgrades. **\$530,000**

**MARK TURNER 604-768-9899**  
mark@landquest.com

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



- Over a ¼ mile of lake frontage
- 1,328 ft<sup>2</sup> 2 bdrm, 3 bath home with office
- 24 campsites, 12 RV storage units & room to build more
- Great investment for those who enjoy business & adventure at the same time
- **\$849,000**

**MARK TURNER 604-768-9899**  
mark@landquest.com

## BUTE ISLAND INSIDE LADYSMITH HARBOUR



- 2.2 acre natural private island
- Several beaches & large dock
- Near Ladysmith on Vancouver Island
- Variety of native plants, flowers & trees
- Possible building sites with SW exposure
- Water licence & foreshore lease
- **\$795,000**

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

## LOWBANK OCEANFRONT ACREAGES GALIANO ISLAND, BC



- Three 5 acres adjacent low bank oceanfront acreages, 1 upland
- Outstanding views across Strait of Georgia to Coast Mountains
- Private, treed, 3 km from sandy beaches
- Drilled wells, approved septic systems
- **Prices from \$179,000 - \$715,000**

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

## AGRICULTURAL ACREAGE WITH CREEK FRONTAGE - ARMSTRONG, BC



- 41 acres - would make an excellent small hay ranch or equestrian estate
- Mins from Armstrong & 20 min to Vernon
- Gently sloping, south westerly exposure
- Formerly planted in alfalfa; 2 water licences
- 50 x 120 ft equipment shed, 3 Phase power. **\$789,000**

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Personal Real Estate Corporation

## WELL-PRICED LAKEFRONT NICOLA LAKE, BC



- Well-priced 1.04 acre lot on Nicola Lake
- Nice lakeshore - more trees than almost every other lot; Nicola Lake is known for great fishing & water sports
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- **\$65,000**

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## TROPHY HOME WITH LOG HOME TA TA CREEK, BC



- Stunning ranch property
- Expansive views of the Rocky Mountains
- 254 acres including 80 cultivated acres
- Running creek & over a km of Kootenay River frontage
- Exquisite 3,700 ft<sup>2</sup> log home
- **\$2,850,000**

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## VINEYARD ACREAGE OPPORTUNITY LILLOOET, BC



- 15.16 acre prime vineyard property
- Across the road from the thriving Fort Berens Estate Winery
- See 5 year climate & feasibility study prepared by BC Grape Growers' Ass'n
- **\$699,000**

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604-351-9417 RLR@landquest.com

## ACE HIGH RESORT WATCH LAKE



- 5.09 acres 445± feet of low bank waterfront on Watch Lake
- 4 log cabins, store, shower house, laundry
- 8 RV rental pads
- Mobile home for owner's residence
- Dock & rental boats on superb fishing lake
- Annually returning guests. **\$595,000**

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



# Five top towns for real estate investors through 2018

**FEATURE |** *Western Investor's* annual take on where to place your real estate investments in Western Canada over the next year

By **FRANK O'BRIEN**  
& **TANYA COMMISSO**  
wieditor@biv.com

## No. 1: Kelowna

The largest city – 127,800 residents – between Metro Vancouver and Calgary, Kelowna is the dominant trading centre for the Okanagan Valley, B.C.'s third most populous region. Together with neighbouring Vernon, West Kelowna, Peachland and Lake Country, the greater Kelowna area has a population of 256,216, up 7.4 per cent from 2011. It also has a blossoming high-tech sector, which has rocketed in the

past few years into a \$1.3 billion industry that involves more than 200 companies.

With one of the most temperate climates in Canada and a fertile landbase, a rich array of ski resorts, vineyards within city limits and lakeside attractions, Kelowna is a major tourism destination, as well as a beacon for new residents – many from the Vancouver area – drawn by its recreational amenities and relatively affordable housing.

Here is a clue to what is happening: more new homes were started in Kelowna this year than in any area outside of the Lower Mainland, including Greater Victoria, which has three times the population of Kelowna.

We carry a full report on the

Kelowna residential and commercial real estate opportunities in the B section of this paper.

**Investment play:** Land assembly of detached lots near downtown, courtesy of a January zoning change that encourages higher density. Also retail property, particularly for developers of badly needed new retail space in the downtown zone.

## No. 2: Surrey

Vancouver's booming suburb to the southwest won't be a suburb for much longer. Within the next decade Surrey will overtake Vancouver as B.C.'s largest city. Around 10,000 new residents move to Surrey each year, and the entire South Fraser region – which includes Langley and Abbotsford – is projected to absorb 70 per cent of the entire region's population growth over the next 25 years.

A key point: Surrey has a higher percentage of people aged 10 to 24 than the provincial average. Surrey is also home to one in four Metro Vancouverites under the age of 19.

South Surrey-White Rock is separated by farmland from the rest of the city, and is a focus for new single-family homes and townhouse construction. Newton is the heart of Surrey's South Asian community, while Guildford and Fleetwood are more traditionally suburban in character. Cloverdale to the west



**Surrey: B.C.'s fastest-growing city will find an extra gear in 2018 as job-generating commercial developments complete in its new downtown.** | SUBMITTED

has a rural flavour on the Langley border. And then there is Surrey's new downtown, Surrey City Centre, where the 52-storey 3 Civic Plaza hotel and condo tower completes this year, and an eight-building medical-technology office hub is under construction, along with multi-family condominium projects.

**Investment play:** Multi-family rental apartments and rental condominiums. Based on recent sales, the average cost per door for a Surrey rental apartment building is \$171,000, at least \$50,000 below the Greater Vancouver average, yet the rental vacancy rate and rental rates are similar.

## No. 3: Saskatoon

Saskatchewan's commercial capital entered 2017 plagued by a prolonged period of historically low commodity prices and slumping real estate. But that has changed fairly quickly. A Saskatoon economic report published by the **Real Estate Investment Network** said Saskatchewan's largest city has managed to rebound from a market downturn thanks to a recovering energy market and burgeoning real estate activity.

The oil recession caused a slight, 1 per cent decrease in Saskatoon's GDP during 2016, according to **Royal Bank (RBC)**.



**Kelowna: the biggest city in B.C.'s Okanagan is also our No. 1 pick for real estate investors in 2018.** | SUBMITTED



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## COMMERCIAL PROPERTIES FOR SALE

### • CHINATOWN HA-1A DEVELOPMENT SITE

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

### • MOBILE HOME PARK

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

### • VERNON COMMERCIAL

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

### • OCEAN FRONT RETAIL

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

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[www.shaughnessyproperties.com](http://www.shaughnessyproperties.com) **\$12.3M**

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- Downtown location near Main & Terminal
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- Dysco 295 Terminal Ave, Vancouver **\$660K**

## LA PAZ MEXICO DEVELOPMENT SITE

- 71 Acre development site overlooking Downtown La Paz and Costa Baja Marina  
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## SQUAMISH DEVELOPMENT SITE

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- Phase one (Lower Lands) 104 acres, approved for 82 lots. Project has an equestrian theme. **SELLER SAYS SELL!**  
[www.6717000.com/squamish](http://www.6717000.com/squamish) **\$16M**

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

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- 12 Retail Commercial Units in Strip Mall plus an Expansion possibility for 27 Residential new Studio Apartments. **\$3.995M USD**

## LANGLEY LAND ASSEMBLY

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

## GIBSONS DEVELOPMENT SITE

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

## CAMBIE CORRIDOR DEVELOPMENT SITES

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**Saskatoon has shaken off its recent downturn due to a recovering energy market and burgeoning real estate activity.** | SUBMITTED

However, Saskatoon's GDP is expected to increase 1.8 per cent in 2017 and 2.3 per cent in 2018, RBC forecasts.

The fundamentals of the city's economy are strong. Saskatoon had Canada's third-fastest growing population of any metropolitan centre, after Edmonton and Calgary, growing 12.5 per cent between 2011 and 2016. And as the headquarters of uranium giant Cameco and PotashCorp, the city is well positioned to feel the tailwinds of the next commodity supercycle.

**Investment play:** Retail investments near the River Landing District, where a \$300 million development is underway along the South Saskatchewan River.

## No. 4: Calgary

Calgary continues to feel the pain of low oil prices, but 2018 will be a turnaround year for real estate in Alberta's biggest and most-watched city.

"There is little question that Alberta's economy has rounded the corner and the worst recession

in three decades is now squarely in the rear-view mirror," the **Alberta Treasury Branches (ATB)** noted in its *Alberta Economic Outlook*, released in August. ATB is forecasting real GDP growth of 3.2 per cent this year, followed by a still-healthy expansion of 2.1 per cent in 2018.

**Altus Group** reports that total commercial real estate investments in Calgary in the second



**Calgary continues to feel the pain of low oil prices, but 2018 will be a turnaround year in Alberta's biggest and most-watched city.** | SUBMITTED

half of 2017 increased 24 per cent from a year earlier to more than \$1 billion.

Calgary's industrial vacancy rate is projected to fall from the current 7 per cent to 6.1 per cent by 2018, fuelled by demand for distribution space. The retail vacancy rate dropped to 2.9 per cent in the third quarter, with most of the recovery in suburban malls.

And the multi-family market is also tracking up. **Bob Dhillon**, founder and CEO of **Mainstreet Equity Corp.**, Calgary's biggest landlord who specializes in mid-level rentals, said rents appeared to have hit bottom.

"Every indicator is showing that things have bottomed and bounced off the bottom," Dhillon said.

**Investment play:** Multi-family rentals and well-placed retail. In the first six months of this year, 16 of the 22 apartment buildings that sold went for an average of \$114,600 per door, the lowest price of any major Canadian city.

In retail, look for opportunities in the southwest suburbs, where the retail vacancy rate is 1.7 per



**Lethbridge did not suffer much during the Alberta downturn and its diversified economy is well placed to reward commercial real estate investors in 2018.** | SUBMITTED

cent and no new space was added this year. Southwest lease rates are in a landlord-friendly range of \$20 to \$55 per square foot.

## No. 5: Lethbridge

Confidence in Lethbridge's commercial real estate market is strong, with the city recently ranked by **Avison Young** as Alberta's strongest municipal economy for 2017. The **Canadian Federation of Independent Business'** latest *Top Entrepreneurial Cities Report* placed Lethbridge 18th out of 121 centres.

More than 92,000 residents call Lethbridge home and the city has seen population growth of 10.8 per cent since 2011. Expansion projects are drawing new residents to the area. The **City of Lethbridge** has invested in the development of the Crossings, 60 acres of mixed-use land in West Lethbridge hosting large retail footprints. The city recently spent more than \$41 million on construction of Phase 1 of the Crossings Leisure Complex.

Phase 2 is set to be completed by 2019 and has a budget of nearly \$110 million. Building permits across the city totalled nearly \$1 billion over the last five years, and industrial and agricultural land in North Lethbridge is seeing a sizable piece of the action.

**Investment play:** While Lethbridge's office and retail markets are currently the city's best-performing sectors, industrial real estate may take the lead in 2018. Industrial vacancy rates rose slightly to 6.2 per cent in 2016, but the rate declined to 4.4 per cent this year and should remain relatively tight in 2018. North Lethbridge appears the best bet for both commercial and industrial investments. ■

### TOP 5 FOR 2018

- 1 - Kelowna
- 2 - Surrey
- 3 - Saskatoon
- 4 - Calgary
- 5 - Lethbridge

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Based on 2016 MLS Statistic Report

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MLS® 161901 \$5,900,000.00

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- + Currently operating as a popular campground
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- + Unique and rare multi-family development!

Visit link below for video of subject property  
[www.greenkinash.com/listings/3790southmainstreet](http://www.greenkinash.com/listings/3790southmainstreet)

6422 MAIN STREET, OLIVER



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- + Prime corner commercial lot, zoned for gas station & convenience store
- + 0.48 of an acre and is in the incentive zone
- + All city services to lot

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- + Zoned C3, is very flexible and accommodates commercial and residential development

12700 BELL STREET, SUMMERLAND



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- + 6 Plex plus large 4 bedroom house
- + Prime location in Summerland, room for expansion
- + Six 2 bedroom units in immaculate condition
- + Call Listing Representative for more info

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MLS® 168151/168153 \$1,385,000.00

- + Highly productive vineyard on 5 acres of land
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- + Vineyard managed under reputable winery
- + Vines consist of Pinot Gris & Gewurztraminer



# Sale closes on Furry Creek: new homes teed up for site

**RECREATION | China-backed owners plan to upgrade the Sea-to-Sky golf course with waterfront homes, hotel and other amenities**

By WI STAFF

wieditor@biv.com

The sale of the **Furry Creek Golf & Country Club** closed on October 10, as China-backed **Fine Peace Canada Holdings Ltd.** bought the 18-hole course and related lands from the **Burrard Group**, which has been operating Furry Creek for some years under **GolfBC Holdings Inc.**

**Michael Geller**, of **Geller and Associates**, the Vancouver property developer and consultant who helped stickhandle the deal for Fine Peace, confirmed the sale but would not disclose the amount that Fine Peace paid.

The course is on 152 acres, assessed at \$3.63 million last July 1. The 15.54 acres of vacant waterfront land is assessed at \$11 million.

Fine Peace is a subsidiary of China-based **Gentle Group**, a noted developer of residential-heavy golf resorts in China. Fine Peace Canada was incorporated on September 25 in Canada and was first registered as **Fine Peace Holdings Ltd.** in Hong Kong one year ago.

Geller said the new owners intend

to upgrade the clubhouse and the golf course. He said the company is also considering developing a mixture of approximately 250 townhomes and low-rise apartments on the waterfront.

According to **BC Assessment**, current townhouses in the area were assessed last July at an average of more than \$1.3 million.

"There was also a marina in the original plans for Furry Creek [in the 1980s]," Geller said, adding it could be among upcoming discussions with the **Squamish-Lillooet Regional District**. Future plans could also include a resort hotel, Geller said.

Journalist **Bob Mackin**, who provides research to *Western Investor*, reported on *The Breaker* that the three officers of **Fine Peace Furry Creek Holdings Ltd.** are **Liang Kaiwen**, **Wen Musong** and **Zhong Shan**.

All three reported Nanning, Guangxi, China addresses to the **B.C. corporate registry**, according to Mackin. The addresses are close to a Gentle Group golf resort.

Before being bought by the Burrard Group, Furry Creek was developed by **Tanac Development Canada**, a subsidiary of the **Tanabe Corp.** of Japan.



The signature 14th hole at Furry Creek on the Sea-to-Sky Highway near Squamish. | SUBMITTED

**Caleb and Tom Chan**, who are well-known real estate developers in Metro Vancouver, own the Burrard Group.

There was concern among some Furry Creek workers about their employment.

At a recent meeting, a representative from Fine Peace is said to have told workers that business will go on as usual.

A grounds maintenance worker

who was at the meeting said seasonal employees will be able to continue working on the course until December. The season runs from March to October, so this is actually an extension.

"I am happy with this," said employee **Patricia McDowell**. "When we talked to one of the four new owners, he explained to us that it was just going to be a continuation of what we would normally do for

a season, plus extra weeks of work if we wanted."

She added that a Fine Peace spokesperson has told her that current employees will be given first priority when work begins in March. "[They've] already promised me a job," said McDowell.

She noted that the representative said, "anyone who wants to come back can come back." ■

— With files from the Squamish Chief

## Valemount ski resort won't open until 2020

The provincial government approved construction of a new \$100 million skiing destination near Valemount, B.C., last year, but it will be another three years before Valemount Glacier Destinations Ltd. welcomes its first skiers.

The glacier resort will feature some impressive viewpoints, according to a Valemount Glacier Destinations press release. A lift will take sightseers and skiers to Mount Pierre Elliott Trudeau, Twilight Glacier and McLennan Glacier.

"This location opens lift access to one of the best snow zones and reliable climates for snow sports on the continent," said resort designer Tommaso Oberti of Oberti Resort Design. "It will be a true multi-peak experience surrounded by stunning glaciers."

"Construction is planned to start next summer and will continue for two years before the project will open," Oberti, who is also vice-president of Pheidias Group, stated in an email to *Western Investor*. "We are currently working on detailed design and pre-construction planning."

The entire site will be completed within a 15- to 20-year period over three phases. The resort will have a total of 1,997 commercial and residential bed units at completion, according to the Valemount press release.



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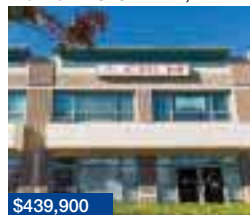
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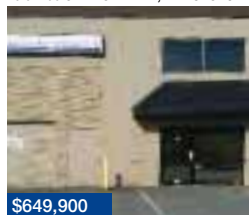
**DOWNTOWN OFFICE**  
242 515 W PENDER, VANCOUVER

**\$389,900**

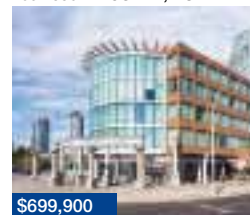
Prime Downtown Vancouver location within walking distance to skytrain and countless amenities. Highlights incl a New York "loft" look with brick and custom glass wall, 10 ft open ceiling with exposed beams, updated flooring and built-in wall shelf. AC and heat incl in strata fees. 1 parking space included. Act Fast!

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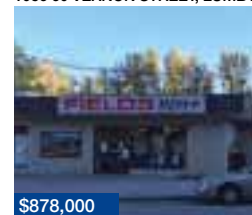
1,166 sq.ft second floor office space in prime North Richmond location. Space is configured with multiple individual offices, showroom and bathroom. Air conditioned unit with 2 parking spaces and private entry door. Excellent proximity to Vancouver, Knight Street bridge, YVR and highway 99 & 91 access.

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2 second floor strata office units combined to total 639 sq.ft in "The Newmark". PRIME Metrotown location with outstanding proximity to all local amenities. Air conditioned unit configured with multiple individual offices, reception area and kitchenette. Current use is lawyer/accountant office. Suite includes 2 parking stalls and 2 storage lockers

**FREESTANDING BUILDING**  
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**\$878,000**

Retail commercial building in town centre of Lumby on the main commercial strip. Freestanding building (8,800 sq.ft.) Concrete block construction with flat roof which had a new roof coating installed about 8-9 years ago. Good on-street parking at front, and a large parking area at rear with sunken loading dock to stockroom.

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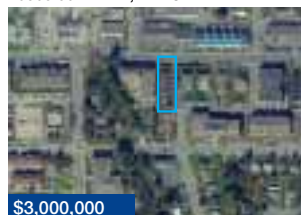
**\$939,900**

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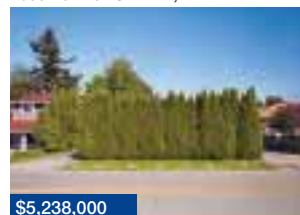
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# Developer finds massive Passive towers a challenge

**FEATURE | World's tallest Passive House highrise will demand imported materials and a steep learning curve but should deliver the most energy-saving residential towers that Vancouver has ever seen**

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

It will be a challenge to build the world's tallest Passive House highrises, admits developer **Kevin Cheung** who has submitted a rezoning bid for two such towers – each more than 40 storeys – in Vancouver's West End.

Developed in Germany, the **Passive House Institute** requires a rigorous building standard that significantly improves energy efficiency, with up to a 90 per cent reduction in energy use. Theoretically, the standard can be applied to any building type, but in Canada it has so far been restricted to detached houses and low-rise buildings.

Currently, the world's tallest Passive House building is a 31-storey residential tower in Bilbao, Spain.

But if the rezoning is successful, **Landa Global Properties** and **Asia Standard Americas (ASA)** will build two condominium towers of 43 storeys and 48 storeys to Passive House standards at 1400 Alberni Street on the site of an old 128-unit apartment building and an adjacent office building that Landa and ASA bought for \$160 million in 2016.

Cheung, CEO of Landa, said the towers would be the first Passive Houses the company has ever built, though it is currently completing three traditional condo towers in Metro Vancouver, and is an active developer in Shanghai, China.



**Kevin Cheung, CEO of Landa Global Properties: West End towers will be the tallest Passive House structures in the world and will require cutting-edge technology to deliver super energy savings** | SUBMITTED

"There are challenges in this new territory," Cheung said, as it relates to building a highrise to airtight Passive standards. But Cheung said the towers – designed by New York-based **Robert A.M. Stern Architects** with Vancouver's **MCM Partnership** – uniquely fit Vancouver, which is aiming to have all new buildings produce zero emissions by 2030 as it vies to become the greenest city on the planet.

Cheung said some building materials, including high-performance windows and special insulation, would initially have to be imported from Europe, and local construction workers would likely require training in Passive House building techniques. "There will be some extra costs involved," he said.

As befits the Passive standard, the towers would have substantially fewer windows than a conventional Vancouver condo tower, perhaps up to 30 per cent less glazing. The Passive-standard insulation levels also require much thicker walls, which Cheung said would reduce the amount of living space in the tower condos.

Cheung was uncertain whether the towers would have concrete balconies, which allow some heat to escape from a building and are discouraged under the **City of Vancouver** zero-emissions bylaw that came into effect for all new buildings on May 1.

The new towers will not be equipped for conventional natural gas heating – which is outlawed under the city's new bylaw – Cheung said, suggesting that

*These types of buildings are the future, and we want to be at the cutting edge of that shift*

KEVIN CHEUNG, CEO, LANDA  
GLOBAL PROPERTIES



some form of ground source heat pump may be used. The towers would also require mechanical ventilation, which, he suggested, may exhaust into a central storage stack.

"These types of buildings are the future, and we want to be at the cutting edge of that shift," Cheung

said. "While they are more complicated to build, we are looking forward to being pioneers and creating prototypes for a lot of equipment that doesn't yet exist. We believe we can be leaders in zero-emission building development and design and pave the way for other projects like this in future."

## More costly

To build to Vancouver's city zero-emission bylaw alone adds an estimated \$10,000 to the average cost of a new high-rise condo, according to **Anne McMullin**, president and CEO of the **Urban Development Institute (UDI)**, Pacific Region. It is expected that building condo towers to the Passive House standard would cost even more, at least initially.

Currently, according to the UDI, the selling price of a new high-rise condominium in downtown Vancouver ranges from \$1,500 to \$2,500 per square foot.

Landa's rezoning application appears to be on the fast track, however, based on the city's reaction to its Passive House proposal.

"The city is excited to see industry leaders like Landa Global Properties and Asia Standard take on such an innovative project," said **Gil Kelley**, general manager of planning, urban design and sustainability for the City of Vancouver.

Cheung expects to receive city approvals within 18 months and for the world's tallest Passive House towers to open in 2022. ■

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# B.C. pot growers hope to bloom on ALR

**FEATURE | Cannabis producers cleared to set up on B.C. farmland as Ottawa readies to legalize pot – and former illegal growers have skills to make it happen**

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

**W**ill cornfields and greenhouses that now grow tomatoes and cucumbers give way to marijuana crops on farmland in the Agricultural Land Reserve (ALR) in Delta?

This is among questions the B.C. government needs to answer by July 2018, when new federal legislation makes recreational marijuana use legal.

In an attempt to get some kind of public consensus on key regulatory issues, like taxation, distribution and retailing, the B.C. government is asking the public for input.

B.C. Solicitor General Mike Farnworth announced an online consultation campaign at the recent **Union of BC Municipalities** annual conference.

“Collaboration is key to getting it right



**A giant medical marijuana grow-op in Alberta by Aurora Cannabis could be the model for operations on B.C. farmland.** | AURORA CANNABIS

here in British Columbia,” Farnworth said.

**Dan Sutton**, founder and managing director for **Tantalus Labs**, a licensed medical marijuana grower, welcomes the government’s plans to consult the public. He thinks B.C. is uniquely positioned to turn cannabis into a major new industry.

“This will be one of the largest industries in B.C. – certainly one of the top five industries – if it’s executed effectively,” he said.

Growers like Tantalus, which is licensed to supply the medical marijuana market, are hoping they will also be able to capture the recreational marijuana space.

Farnworth added that he hopes to see provinces set “uniform” levels of taxation on marijuana sales so that provinces are not competing against each other.

A big question, however, will be whether marijuana growers should be allowed to use farmland in the ALR or be relegated to industrial zones and warehouses.

## Lower taxes in ALR

“I really don’t want to be the pot capital of Canada,” Delta Mayor **Lois Jackson** said.

She said 35 companies have already made inquiries about growing marijuana on Delta ALR land. That’s not surprising, given that ALR land is taxed at a much lower rate than industrial land.

“I think we’re going to have to address the question: Are we going to allow, or should we allow, all of our agricultural lands to be used for growing of marijuana – and our greenhouses – or are we going to grow our own vegetables?” Jackson said.

**Sukhbir Manhas**, a lawyer with **Young Anderson**, said the provincial government has already addressed that question with respect to medical marijuana: municipalities cannot prevent medical marijuana growers from setting up on ALR land.

It’s not clear whether municipalities like Delta would have the authority to prohibit ALR land from being used to grow marijuana for recreational use.

“Certainly, if we want to have some teeth vis-a-vis ALR land, we’re going to have to see that regulation amended,” Manhas said.

Sutton said it would make no sense to

relegate marijuana growing to warehouses because the energy inputs for growing indoors are enormous.

“Cannabis is agriculture,” Sutton said. “It makes zero agricultural, economic or environmental sense to cultivate any flowering plant in a warehouse environment. It absolutely belongs in greenhouses on the ALR.”

While the federal government is responsible for regulating production, provincial governments are responsible for things like sales taxes, distribution and retail.

Municipal governments, meanwhile, are responsible for policing, zoning and business permitting. Trying to regulate a grey market for medical marijuana dispensaries has already proven to be a big headache for the **City of Vancouver**, where more than 120 illegal pot shops have cropped up in just a few years, said Coun. **Kerry Jang**.

Rather than use municipal police to shut them down, Vancouver has used its zoning and business bylaws to try to at least regulate where and how they operate. Dispensaries pay \$30,000 for business licences and are restricted from being close to schools.

Jang said about a dozen such businesses have complied with the new rules and gone through the process of becoming properly licensed.

Presumably, most, if not all, of the existing pot shops would have to shut down if the provincial government decides to go with an Ontario model of government-controlled distribution and retail.

## Experienced growers

B.C. has long been known for its cannabis culture. Growers have developed skills that, although honed illegally, are transferable to a legal industry.

**Jonathan Page**, president and chief scientific officer for **Anandia Labs**, which provides clinical testing of medical marijuana, hopes to see the province try to capitalize on that knowledge base.

“The province needs to have a role in figuring out how that whole illicit industry is transitioned,” Page said. “B.C. has been a big producer of cannabis, and there’s a way to do that under a legal system as well.” ■

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- Overhead Projector | 4 Flat screen TV's | 24 parking spaces



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# B.C. | WHAT'S HAPPENING

## Foreign-buyer fallout continues



A year after the introduction of Canada's first foreign-home buyer tax drove Metro Vancouver sales down 44 per cent, the three most popular markets for foreign buyers have yet to recover.

West Vancouver, Richmond and the west side of Vancouver – all areas with the highest proportion of foreign buyers prior to the implementation of the 15 per cent tax on August 2, 2016 – are all seeing lower sales now than in 2016.

West Vancouver and Richmond are also the only major municipalities with house prices lower now than a year ago, and house prices have flat lined on Vancouver's west side, according to recent **Real Estate Board of Greater Vancouver** data.

Only 52 detached houses sold in West Vancouver this August, down from 72 in August of last year, and benchmark house prices have fallen by 6.3 per cent, the biggest drop in the Metro region. Realtors say the price plunge is more dramatic at the high end of the market.

"There, we have seen price reductions of 20 per cent to 30 per cent," said **Brent Eilers** of **ReMax Masters Realty** in West

Vancouver. According to Eilers, foreign buyers immediately discount any asking price by 15 per cent to compensate for the tax "and then begin negotiations downward."

In Richmond, where foreign buyers accounted for 10 per cent of housing sales prior to the foreign-home buyer tax, according to provincial government studies, the August benchmark price of a detached house was down 0.9 per cent from a year earlier. This compares with a 43 per cent price increase in the previous 12 months.

The benchmark price for a Richmond house in August was \$1.57 million, down from \$1.7 million in August 2016.

On Vancouver's West Side, detached-house sales so far this year are down 42 per cent from the same period in 2016 and, as of August, the benchmark house price had been shaved by an average of \$135,000 to \$3.5 million.

## Coeur buys Silvertip mine

A northern B.C. mine has attracted the attention and investment of the largest U.S.-based primary silver miner.

**Coeur Mining Inc.** recently announced it will be acquiring Vancouver-headquartered **JDS Silver Inc.** and, along with it, the company's only operating asset – the high-grade silver, zinc and lead Silvertip mine – in a deal worth up to US\$250 million.

"We believe Coeur has purchased a world-class asset in a great jurisdiction, and Silvertip will be an excellent addition to the company," wrote **Brent Gilchrist**, president of JDS Silver, in a statement to *Business in Vancouver*.

The acquisition gets Coeur into the B.C. market, allowing the company to add a sixth producing mine to its roster of five, which are based in the U.S., Mexico and Bolivia.

## Pot grower eyes Lumby acreage



Vernon-based **True Leaf Medicine** has acquired an option to buy 40 acres of land in Lumby for marijuana production.

The company paid \$100,000 to acquire the option, which is exercisable until the end of the year for a total cost of \$3.3 million.

CEO **Darcy Bomford** called the agreement a milestone for the company.

"This property gives us the capacity to expand to meet the increased demand that is widely expected," Bomford said.

"With government approvals, the size of this site could allow us to build a one-million-square-foot facility and produce more than 125,000 kilograms of cannabis." ■

## Vancouver CRE investments now outpacing even Toronto



The \$961 million sale of Oakridge Centre was the biggest retail deal in Vancouver during a record-setting first half. | VANCOUVER COURIER

Commercial real estate investment in Metro Vancouver – population 2.4 million – have surpassed that of Greater Toronto – population 6.4 million – for the first time.

In the first six months of this year, Vancouver, with a record-setting \$7.8 billion in commercial investments, outpaced Toronto, which posted \$6.5 billion in similar spending, according to **Avison Young**.

Vancouver captured a 41 per cent share of the national market in commercial real estate investments, while second-place Toronto made up 34 per cent.

Vancouver commercial investments surged 75 per cent from a year earlier to take the national lead, Avison Young reported.

With the exception of Ottawa (which saw investment activity plunge 57 per cent), the remaining markets studied in the national report – Calgary, Edmonton and Montreal – all recorded increases year-over-year, and each exceeded

the \$1-billion mark.

In Vancouver, office investment rose 3 per cent to nearly \$2 billion by the midway point of 2017 compared with \$1.9 billion in first-half 2016. Retail investment exploded by 285 per cent to almost \$3.1 billion from \$799 million in the first half of 2016.

Multi-family investment climbed 146 per cent to \$1.5 billion from \$629 million one year earlier, despite supply remaining highly constrained. Industrial investment also increased, rising 44 per cent to \$668 million in the first half of 2017 from the same period in 2016. The value of industrial, commercial and investment land acquisitions dropped 18 per cent year-over-year, to \$527 million.

The biggest Vancouver transactions in the first half included the sale of a **Cadillac Fairview** office portfolio to an Ontario pension group for \$1.25 billion, and the sale of the Oakridge Centre shopping mall by **Cadillac Fairview** to **QuadReal Property Group** for more than \$961 million, Avison Young reported. ■



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Nanaimo, BC - \$349,000

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- Terrific Visibility on a Corner Location in Nanaimo's Downtown Core
- Nicely Designed 35 Seat Interior w/Patio Seating
- New and Upgraded Systems, Substantial Growth
- Information Portfolio Available

**Commercial Use or Residential Property**  
Nanaimo, BC \$359,900

- Older Home with Commercial Tenant in Place
- Old City Section of Nanaimo, 8,712 Sq. Ft. Lot
- Zoned DT-8 (Downtown Old City Mixed Use)
- Main Level is 1,040 Sq. Ft. Plus Separate Garage/Storage Building
- Could Easily be Converted to Residential Use

### VANCOUVER ISLAND COMMERCIAL INVESTMENT OPPORTUNITIES

<b>OLD CITY QUARTER - NANAIMO</b> 1,040 Sq. Ft. Level Entry Unit, Underground Parking Reception, Offices, Laminate Floors Strata Fee is \$332/Month <b>\$239,000</b>	<b>HERITAGE BUILDING - NANAIMO, BC</b> Fully Tenanted 3 Unit Commercial Property Premium Location in Downtown Solid Revenue Stream <b>\$1,195,000</b>	<b>INDUSTRIAL ZONED PROPERTY - LANTZVILLE</b> 2 Legal Parcels w/3 buildings over 1.26 Acres High Visibility Highway Location Excellent Phase 1 Report <b>\$1,595,000</b>
<b>2 STOREY COMMERCIAL/RESIDENTIAL BLDG</b> Chemsuain Location, Former Restaurant on Main Level with 3 Bed/2 Bath Suite Up All Rest. Equip. included in price <b>\$599,000</b>	<b>50 UNIT APARTMENT BLDG - PORT HARDY</b> Several Long Term Tenants & Low Vacancy Rates 12 Bachelor/35 Ones & 3 Twos Shows Over 10% CAP Rate <b>\$1,395,000</b>	<b>COMMERCIAL ZONED LAND - PARKSVILLE</b> 2.7 Acre Corner Location at Entrance to Parksville Easy Access, Fenced & Level Zoned C1X-1 for many uses <b>\$1,629,900</b>
<b>PROFESSIONAL MEDICAL OFFICE - STRATA</b> Close the Nanaimo Hospital, 995 Sq. Ft. Space Ample Parking, Common Area Reception, Offices & Storage <b>\$299,000</b>	<b>UNDEVELOPED LAND - 2.44 ACRES</b> S. Nanaimo Area. Zoned R1 Residential, Corner Site City Services Avail. Hiway Access Information Portfolio Available <b>\$795,000</b>	<b>PROFESSIONAL OFFICE OR RETAIL SPACE</b> 1,211 Sq Ft in Quailicum Beach near Downtown Core Open Space, A/C, 2 Parking Stalls Vacant & Ready for Occupancy <b>\$229,000</b>
<b>NANAIMO RESIDENTIAL DEV. PROPERTY</b> 3.36 Acres, Zoned R10 Steep Slope Residential Ideal for Multi and/or Single Family Listed below Appraised Value <b>\$1,495,000</b>	<b>DAKOVA SQUARE - DUNCAN</b> Suite 102 is 2,890 Sq. Ft. Main Level Unit 12 Ft Ceilings, Residential Above For Lease @ \$24/SF or For Sale <b>\$749,900</b>	<b>BUSINESSES</b> <b>Gymmy Buff-Fit Fitness Centre</b> South Nanaimo Location \$69,900 <b>Sunset Lanes Bowling Alley</b> Parksville, BC - Reduced \$250,000 <b>Ricky's Family Restaurant</b> Franchise Opportunity - Courtenay, BC \$399,000 <b>Gina's Mexican Café</b> Nanaimo or Business w/Building & Land \$649,900 <b>Baan Do's Stir Fry</b> Duncan, BC \$189,000 <b>Baan Do's Too</b> Duncan, BC \$49,900 <b>Private Skin Laser Clinic</b> Nanaimo, BC \$99,900 <b>Vietnamese Restaurant</b> Nanaimo, BC \$69,900
<b>HARMONY HOUSE - CARE FACILITY</b> 6 Bed Long Term Care Facility in Nanaimo, BC Full-Time Staff & Management Share Sale w/Building & Land <b>\$1,195,000</b>	<b>NEW COMMERCIAL STRATA UNIT - DUNCAN</b> Suite 103 is 3,104 Sq. Ft. Main Level Unit 12 Ft Ceilings, Residential Above For Lease @ \$24/SF or For Sale <b>\$799,900</b>	
<b>2.42 ACRES LIGHT INDUSTRIAL PROPERTY</b> Zoned I-3 (High Tech), Warehouse, Caretaker Res. Fenced, Level, Highway Access Permit for Mini Storage Use <b>\$1,550,000</b>	<b>SEMI-WATERFRONT LAND - PORT ALBERNI</b> 1.55 Acre Parcel across from Somass River Potential of up to 43 Multi-Res Units Versatile Land Close to Amenities <b>\$395,000</b>	
<b>NEW COMMERCIAL SUITE - DUNCAN</b> Suite 101 is 2,287 Sq. Ft. Main Level Unit 12 Ft Ceilings, Residential above For Lease @ \$24/SF or For Sale <b>\$594,900</b>	<b>3/4 ACRE DEVELOPMENT PARCEL - NANAIMO</b> Central Nanaimo, Zoned & Ready to go Plans in place for 17 Townhomes Information Portfolio Available <b>\$1,049,000</b>	



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MLS 382442: Café Downtown	\$85,000
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MLS 383041: Family Restaurant	\$85,000
MLS 383675: Ice-Cream Franchise	\$65,000

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DEVELOPMENT PROPERTY	INDUSTRIAL PROPERTY	BUSINESS OPPORTUNITIES	INDUSTRIAL
<b>RESORT DRIVE, PARKSVILLE</b> Two outstanding properties in the popular resort area of Parksville, BC.  <b>PROPERTY 1:</b> Approx. 6.25 acre prime development property close to Rath Trevor Provincial Park with 90 ft of highway frontage. Zoned A-1 and CS-2, Tourist Commercial. <b>\$2,000,000</b>   <b>PROPERTY 2:</b> Business and 3 strata units in popular Ocean Sands Resort adjacent to Property 1; Zoned CS-2. <b>\$2,300,000</b>	<b>Island Hwy S, Union Bay</b>   <b>APPROX. 101 ACRES - WATERFRONT/FORESHORE LEASE</b> Highway access; multi-zoned Rural & Industrial Marine; partially developed. For Sale   <b>\$2,995,000</b>	<b>Cabinetry Business</b> \$395,000 North Island. Includes Land & Building  <b>Art Framing &amp; Sales</b> \$169,000 Nanaimo, Mall Location  <b>9-Unit Family-Style Motel</b> \$978,000 Nanaimo, Includes Land & Building  <b>Unique Furniture Manufacturer</b> \$675,000 Tofino, Includes Land & Building	<b>ONLY 2 LEFT!</b> .67 acre lots, Green Rock Industrial Park, Phase 3 Central Nanaimo <b>\$495,000 each</b>     <b>2,521 sq ft Light Industrial Strata Unit</b> Excellent location! Nanaimo <b>\$429,000</b>
<b>Nanoose</b> 2414 & 2430 Island Hwy East & 2433 Summerset Approx. 5.70 acres - \$2,500,000  Highway exposure with good access. Possible rezoning to allow gas bar & convenience store. Currently zoned Commercial 5.	<b>DEVELOPMENT POTENTIAL!</b>   Approx. 1.74 acres on East Wellington Road, Nanaimo with approx. 2,777 sq ft older home.   <b>FOR SALE \$1,200,000</b>  Excellent location just off Nanaimo Parkway; currently zoned AR1 with Light Industrial designation in the City's OCP.	<b>NEW ON THE MARKET! INVESTMENT OPPORTUNITY</b>   <b>PETROGLYPH INDUSTRIAL PARK NANAIMO</b>  Approx. 5.36 acre multi-tenanted Industrial Park for sale in prime South Nanaimo location; 3 buildings totaling almost 60,000 sq ft of popular Light Industrial zoned space. Currently fully occupied by local and national tenants. Rare find in today's market! <b>FOR SALE   \$7,995,000.00</b>	<b>COMMERCIAL STRATA LOTS</b>  <b>Terminal Ave, Nanaimo</b> Zoned COR-2 1,238 sq ft <b>FOR SALE 339,900</b>  <b>Bowen Road, Nanaimo</b> Zoned COR-3 102: 1,811 sq ft <b>FOR SALE \$595,000</b> 202: 1,177 sq ft <b>FOR SALE \$380,000</b>  

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# DONE DEALS | OUR READERS REPORT ON COMMERCIAL REAL ESTATE



Calgary-based Landmark Cinemas chain sold to a European buyer. | LANDMARK CINEMAS CANADA

## LANDMARK CINEMAS SOLD FOR \$123 MILLION

Belgian firm holds 48 cinemas across Europe, but Landmark is first foray into Canadian theatres

Belgian firm **Kinopolis Group** is acquiring Calgary-based movie theatre chain **Landmark Cinemas Canada** in a \$123 million deal. The deal includes Landmark's 44 cinemas with a total of 303 screens across Western Canada, Ontario and the Yukon. The transaction is expected to close by the end of the year.

Landmark management and staff will remain in place. Kinopolis Group is located in Ghent, Belgium, and has acquired 48 cinemas across Europe since 1997. The company holds a total of 500 screens in

its home country, Netherlands, France, Spain, Luxembourg, Switzerland and Poland. This is the firm's first North American acquisition.

Kinopolis also deals in film distribution, movie marketing and advertising.

"Combining with Kinopolis will provide Canadian movie lovers with greater access to world-class cinema experiences," said **Neil Campbell**, chief executive officer of Landmark Cinemas Canada.

Landmark has 10 cinemas in Alberta, 15 across B.C. and five in Manitoba. ■



A 31,288-square-foot industrial building on 1.68 acres, 272 Street, Langley, sold for \$5.6 million. | AVISON YOUNG



Building on a 21,120-square-foot lot zoned for multi-family redevelopment, on Antrim Avenue, Burnaby, sold for \$5.15 million. | NAI COMMERCIAL



Retail strip mall of five units with retail redevelopment potential, 9,375 square feet, on Arbutus Street, Vancouver, sold for \$12.5 million. | LEE & ASSOCIATES

**FROM | CBRE Ltd.**, Calgary. CBRE agent **John Moss** reports the following sale:

**DEAL |** A 2.76-acre strip mall near Calgary, with two multi-tenant buildings totalling 16 units. Cochrane, Alberta. Price: \$8.5 million. CBRE Vancouver agent **Lance Coulson** reports:

**DEAL |** Three-storey apartment rental building, Thornwood Manor, comprising 13 suites on a 14,880-square-foot lot. Inverness Road, Victoria. Price: \$3.35 million.

**DEAL |** 52-unit rental building on 29,083 square feet of land. Ash Street, New Westminster. Price: \$11.2 million.

**FROM | Avison Young**, Vancouver. Avison Young agents **Russ Bougie** and **Kevin Kassautzki** sold the following:

**DEAL |** A retail investment property tenanted by a **Tim Hortons** and an **Esso** gas station, and situated on 1.4 acres. Nordel Court, Delta. Price: \$4.29 million.

Avison Young agent **Michael Farrell** reports:

**DEAL |** 31,288-square-foot, free-standing industrial building with yard space situated on 1.68 acres on 272 Street, Langley. Price: \$5.6 million.

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# DEALS ACROSS WESTERN CANADA



**52-unit rental apartment building on Ash Street, New Westminster, sold for \$11.2 million.**

| CBRE



**Par-3 golf course of 26.9 acres, with commercial and agricultural zoning, 64 Avenue, Delta, sold for \$4.5 million.** | NAI COMMERCIAL



**A 2.76-acre retail strip mall of two buildings totaling 16 units. Cochrane, Alberta, sold for \$8.5 million.**

| CBRE



**Three-storey, 13-unit rental apartment building, Inverness Road, Victoria, sold for \$3.35 million.**

| CBRE CALGARY



**4.18 acres with plans for a custom industrial facility, Iron Mills Court, Abbotsford, sold for \$4.93 million.**

| FRONTLINE REAL ESTATE SERVICES



**A tenanted retail property on 1.4 acres, Nordel Court, Delta, sold for \$4.29 million.**

| AVISON YOUNG



**Recently renovated, 55-unit rental apartment complex, Poplar Street, Nanaimo, sold for \$8.5 million.**

| HQ COMMERCIAL



**Two industrial buildings on 1.37 acres, Braid Street, New Westminster, sold for \$5.5 million.** | COLLIERS INTERNATIONAL



**1,083-square-foot retail and office space, West Broadway, Vancouver, sold for \$950,000.** | 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** | NAI Commercial, Vancouver. NAI agent **Conor Finucane** sold the following:

**DEAL** | Free-standing building on a 21,120-square-foot industrial site zoned for medium-density, multi-family redevelopment. Antrim Avenue, Burnaby. Price: \$5.15 million.

**DEAL** | Par-3 golf course of 26.9 acres, with both commercial and agricultural zoning, 64 Avenue, Delta. Price: \$4.5 million.

**FROM** | William Wright Commercial, Vancouver. William Wright agent **Cory Wright** brokered the following deal:

**DEAL** | 1,083-square-foot retail and office space, zoned for medical or professional services. West Broadway, Vancouver. Price: \$950,000.

**FROM** | Colliers International, Vancouver. Colliers agent **Phil Gibbons** reports:

**DEAL** | Two industrial properties, totalling 1.37 acres, including a 23,500-square-foot building. Braid Street, New Westminster. Price: \$5.5 million.

**FROM** | Frontline Real Estate Services Ltd., Langley. Frontline agent **Kyle Dodman** reports:

**DEAL** | 4.18-acre property with plans for a custom industrial facility offering 5,500-square-feet to 30,000-square-foot units. Iron Mills Court, Abbotsford. Price: \$4.93 million.

**FROM** | Lee & Associates, Vancouver. Lee & Associates agents **Russell Long, Howard Malchy** and **Arash Rezai** brokered the following:

**DEAL** | A retail strip of five leasable units with major retail redevelopment potential, totalling 9,375 square feet. Arbutus Street, Vancouver. Price: \$12.5 million.

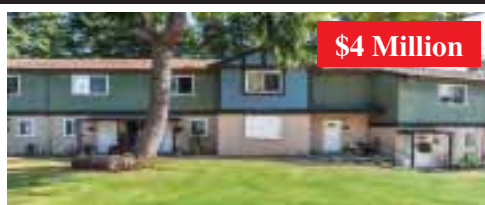
**FROM** | HQ Commercial, Vancouver. HQ Commercial agent **Mark Goodman** reports the following:

**DEAL** | Recently renovated apartment rental complex with 55 units on a 32,827-square-foot lot. Poplar Street, Nanaimo. Price: \$8.5 million.

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

## VANCOUVER ISLAND OPPORTUNITIES

### Nanaimo Exclusive Offerings



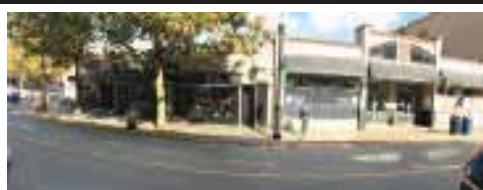
**\$4 Million**

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

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

**\$998,988**

### Downtown Nanaimo



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

**\$2,650,000**



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

**\$950,000**

### Parksville Commercial

- Fully leased retail plaza
- Highway exposure with room to expand
- High traffic & well managed

**\$5.1 Million**

### Wembley Centre Retail/Office Leases

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

\*Save on Foods- Canadian Tire\*

**Inquire for price**

**Large list of Can/US exclusive investments requiring NDA to view. Contact for details**



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**FOR LEASE IN CHILLIWACK**

**FOR SALE IN CHILLIWACK**

### RETAIL/OFFICE SPACE - 2 UNITS



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

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

### HIGH PROFILE RETAIL/OFFICE



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

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

### SMALL BAY UNITS



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

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

### BRAND NEW RETAIL



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

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

### RETAIL/OFFICE SPACE



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

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

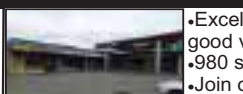
### RETAIL/WAREHOUSE



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

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

### HIGH PROFILE RETAIL/OFFICE



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

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

### HIGH PROFILE RETAIL



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

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

### RETAIL/OFFICE SPACE



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

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

### WAREHOUSE WITH OFFICE



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



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

### RETAIL SPACE



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

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

## INVESTMENT PROPERTIES



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



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

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

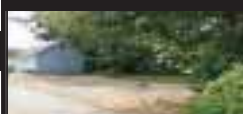
### SUCCESSFUL U-VIN/U-BREW BUSINESS FOR SALE



**SALE \$149,900**

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

### DEVELOPER/BUILDER OPPORTUNITY



**SALE \$439,900**

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

### BUSINESS WITH PROPERTY



**SALE: \$849,900 HOPE, BC**

- Own and operate the very successful Bee's Food Market on main street of Hope.
- Includes: business, commercial building, a 3 bed residential suite, fully fenced yard & loading area
- Property in excellent condition and well maintained

### 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.
- Unit 301 - 721 sq. ft.,
- Unit 403 - 624 sq. ft.

**SALE \$234,900  
SALE \$59,900  
SALE \$59,900**



### Cloverdale Warehouse!

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

### COMING SOON!

#### Prime Shopping Mall Investment!

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

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

10 Acre industrial site.

River access. Call for more details

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

**Al Bainbridge 604-533-3491**

Personal Real Estate Corporation  
al@albainbridge.com



**Ray Yenkana** CCIM, ABR.

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

rayy@remax.net

www.rayyenkana.com (listing details)

### WE HAVE QUALIFIED INVESTORS

IF YOU HAVE A

POSITIVE CASH FLOW PROPERTY,  
LET'S CHAT.

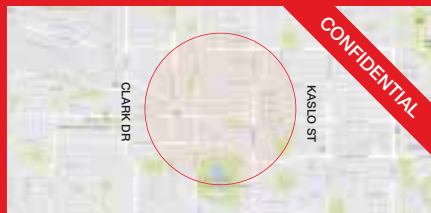
I HAVE QUALIFIED BUYERS

FOR LAND AND COMMERCIAL PROPERTIES  
WITH REVENUE.

### LARGE RESIDENTIAL BUILDING LOT

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





## Residential Site

### Within Grandview-Woodlands Plan

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

**Asking: contact agent**

**Conor Finucane\***

604 691 6604

cfinucane@naicommercial.ca



## Building & Land

### 1774 East Hastings Street

Vancouver, BC

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

**Asking: contact agent**

**Conor Finucane\***

604 691 6604

cfinucane@naicommercial.ca



## For Sale

### 108 Acres with Views of the Okanagan Lake

West Kelowna, BC

- Preliminary plan for 85 lots
- Drone footage available at: [youtu.be/KBjtkf0bvXw](https://youtu.be/KBjtkf0bvXw)

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

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

gary@naicommercial.ca

jdmurray@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



## M-1 Land & Buildings

### 2900 Pooley Avenue, Merritt, BC

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

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

**Chris Langhaug**

604 240 6224

clanghaug@naicommercial.ca



## Development Site

### 53 Acres (Non-ALR)

Merritt, BC

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

**Asking: \$1,690,000**

**Chris Langhaug**

604 240 6224

clanghaug@naicommercial.ca



## For Sale

### Development Lot

Langley, BC

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

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

**Don MacDonald, CCIM**

604 514 6824

dmacdonald@naicommercial.ca



## Self-Storage Facility

### Scotch Creek, BC

- 165 spaces/units
- 2.107 acres
- Onsite manager suite
- Room to expand

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

Western Canada's Self-Storage Expert:

**Ken Kiers\***

604 209 2222

kkiers@naicommercial.ca



## Self-Storage Facility

### Innisfail, Alberta

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

**Asking: \$4,950,000**

**Ken Kiers\* & Dan Goldstrom (NAI Advent)**

604 209 2222

kkiers@naicommercial.ca

# WHERE INVESTORS ARE LOOKING

 **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 • NOVEMBER 2017 • VOL32/11



**KITIMAT SITE** | 8

## SHELL KEEPS LNG PLAY ALIVE

Liquefied natural gas project "can and will happen in B.C.," says CEO of LNG Canada



**PORTAGE & MAIN** | 14

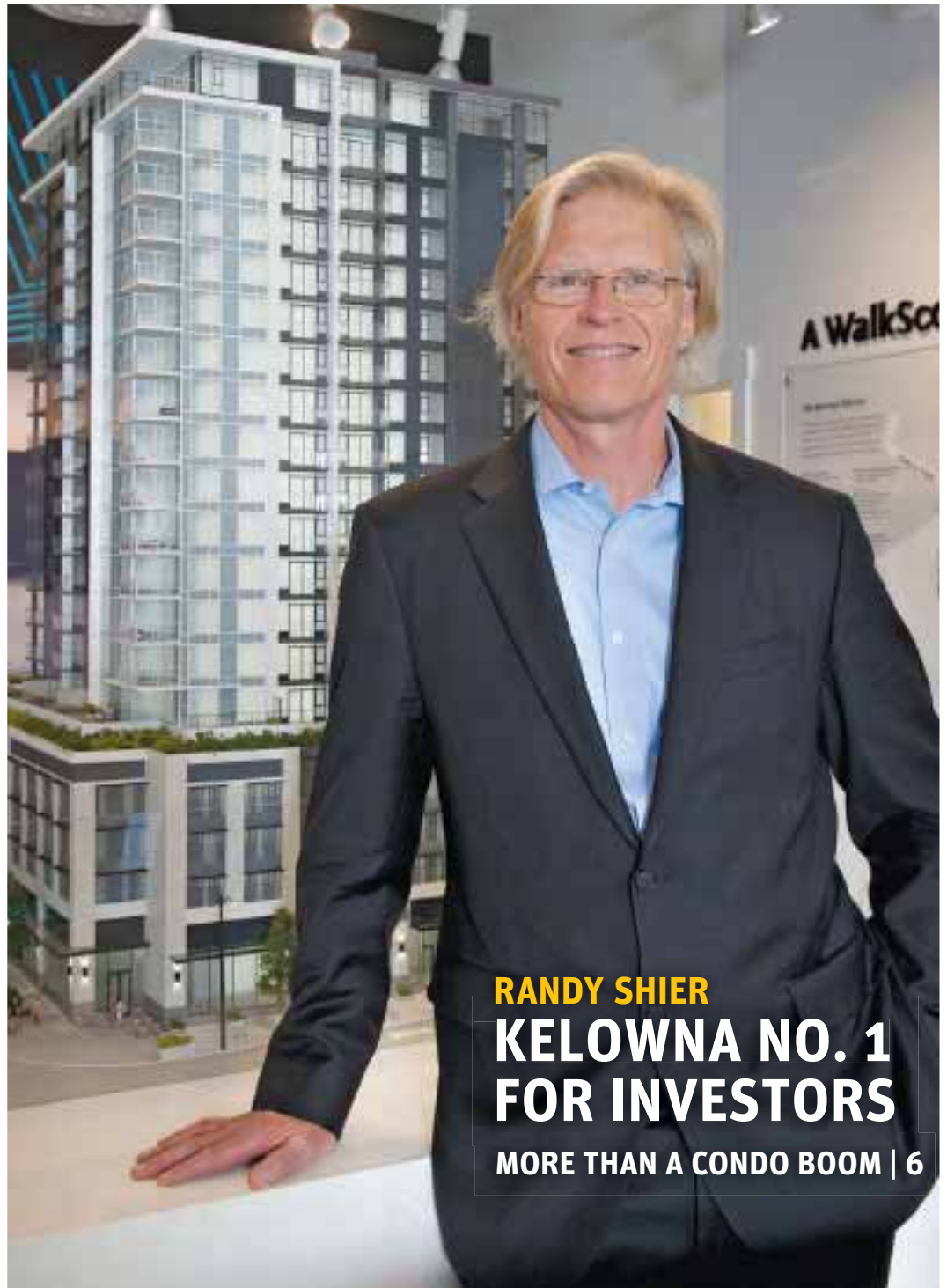
## \$25M OFFICE RENO PAYS OFF

Winnipeg 32-storey tower attracts big-name tenants as landlords prepare for True North competition

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**RANDY SHIER**

## KELOWNA NO. 1 FOR INVESTORS

**MORE THAN A CONDO BOOM | 6**

WESTERN INVESTOR

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



**AVISON YOUNG**



**FOR SALE: Super 8 Hotel, Cranbrook, BC**

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

**Michael Emmott**  
604.647.1335  
michael.emmott@avisonyoung.com

**Chris Stark**  
503.621.8530  
chris.stark@avisonyoung.com

**Sonia DHALIWAL**  
PERSONAL REAL ESTATE CORPORATION

**10 ACRE ORCHARD WITH 3 HOMES**  
745/747/749 Cornish Road, Kelowna BC



**PRICE REDUCED \$2,749,000**

- Apple Orchard - Ambrosia & Honey Crisp
- Flat land, quiet setting yet centrally located
- Near HWY 33 shopping, recreation & UBC
- All dwellings on property are legal!

**VISIT MY NEW WEBSITE SONIADHALIWAL.COM**

**CHERRY ORCHARD WITH HOME**  
5441 Snowbrush St, Oliver BC

3.5 acre cherry orchard with large farmhouse. Top quality cherries in a great low frost location, full line of equipment, cold storage unit. The house has three large bedrooms upstairs and a full basement awaiting your finishing ideas.

**VINEYARD LAND**  
OKanagan, BC

72 acres of land... **SOLD** ...

CALL FOR EXCLUSIVE VINEYARD AND ORCHARD LISTINGS  
(604) 725 - 7605

RE/MAX 2000 Realty Ltd. | 103-15127 100 Avenue Surrey, BC V3R 0N9

**Development Permit for 97 Townhouses**  
Peachland BC

11.34 ac, breathtaking lake views, walking distance to City Centre & Okanagan Lake  
**\$6,200,000** MLS 10129281

**Lake View Development**  
West Kelowna BC

Phase 3 & 4 on 10.32 ac, projected for 59 lots  
**\$3,950,000** MLS 10131475

**Silvia von Deichmann**  
250-869-0101  
Silvia-1@shaw.ca

**Century 21**  
251 Harvey Ave., Kelowna, BC V1Y 6C2

**BUSINESS AND INVESTMENT OPPORTUNITIES**

- Only 20 Minutes to downtown Kamloops. River front from this 32 acre property with a spacious updated home and inground pool. Outbuildings include horses shelter/tackroom, hay storage, and garage/workshop. Plenty of irrigation for your hayfield. **Asking \$750,000** View video at vosrealestate.ca
- **3 Business Opportunities in One** 84 acres on South Thompson River - Kamloops - Consisting of very productive hayfields plus a vineyard and gravel pit - 5 bedroom, 3 bath residence. Operate one or all of these opportunities. This property has water license and is subdividable. **Priced at \$1.5 million**

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

**Corporate Accord Realty LTD.**

**Kelowna:** Retail/Office on 3 ac, 5.4% cap, 74,469 rentable sf, 24 tenants & 205 park stalls.  
**\$17,500,000**

**Kelowna:** Retirement Residence, 7.1% cap, 56 suites on 2.15 ac with high occupancy & well maintained.  
**\$6,200,000**

**Kelowna:** Retail/Office on 1.3 ac, 5.2% cap, 17,000+ rentable sf, 6 tenants & 55+ park stalls.  
**\$5,375,000**

**Kelowna:** Fully Occupied Industrial, 5.4% cap, 21,000+ rentable sf on 1.04 ac.  
**\$3,600,000**

**PETER BOUCHARD, B. Comm**  
250.470.9551 Peter@CorpAccord.com

**STEWART DUNBAR, Dipl. MMRE**  
Personal Real Estate Corporation  
250.718.8775 Stewart@CorpAccord.com

**CorpAccord.com**

**OKANAGAN - B.C. INTERIOR**  
INVESTMENT OPPORTUNITIES

**MOBILE HOME PARKS**

**NEW LISTING - KAMLOOPS**

- 1st time on market in 30+ years
- 19 Sites & 2 Legal Rental Homes
- City sewer, water & garbage pickup
- Always full occupancy
- Shows +/-5.0% return
- Price \$1,965,000

**WEST KELOWNA**

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

**OSOYOOS BUILDING LOTS**

- Desirable east bench location
- Lots of late day sun
- Prime cul de sac of new homes
- Full city services at lot line
- Building Scheme Ensures High Quality Homes
- Developer financing available
- Priced at \$165,000 to \$169,900 + GST

**Grand Forks Development Site**


- 2.0 Acre Level Site
- Zoned for Single Family or Duplex Lots
- Engineering Done for 9 Lot Subdivision
- Unit sales in Grand Forks are up 50% in 2017 over 2016!
- Price \$299,000

**VADIM KOBASEW**  
COMMERCIAL REAL ESTATE SPECIALIST  
250-490-7959 / 1-800-567-6770  
vadimk@remax.net  
RE/MAX PENTICTON REALTY, PENTICTON, BC

**Accelerating success.**

**Colliers INTERNATIONAL**

**2312 36th Street Vernon**  
**22 UNIT RENTAL APARTMENT**



Tenant rental apartment on .825 acres in quiet area of Vernon. 22 single bdrm units all ±700 SF, centrally located.  
**\$2,450,000**

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


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



High profile site, 6.771 acres with excellent visibility from Hwy 97. Adjacent to Superstore and other major shopping centres.  
**\$8,200,000**

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


**1603 Dartmouth Rd Penticton**  
**RARE LARGE INDUSTRIAL LOT**



4,337 acre prime industrial property in Central Penticton. Great access to key truck routes and zoned M3.  
**\$4,400,000**

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


**Main St & Elliot Rd West Kelowna**  
**RETAIL BUILDING WITH DRIVE-THRU**



Two titles with ±2,550 SF free standing building with existing drive-thru on a .47 acre corner site. Turnkey restaurant opp with dev potential.  
**\$1,695,000**


**Perry Freeman**  
Personal Real Estate Corporation

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



Profitable, well respected woodworking business and building for sale. Includes industrial building, business and all fixtures & equipment.  
**Contact Listing Agent Murray Wills**  
Personal Real Estate Corporation


**2800 Highway 97 N Kelowna**  
**HIGHWAY DEVELOPMENT OPPORTUNITY**



158 acre, highway development site with over 1,000 feet of frontage. Exposure to over 50,000 vehicles/day. City is open to rezoning possibilities.  
**\$2,195,000**

**Perry Freeman**  
Personal Real Estate Corporation


**9015 Jim Bailey Rd Kelowna**  
**INVESTMENT OPPORTUNITY**



6 fully leased office units with warehouse space totalling 13,500 SF GLA on 1 acre with fenced yards. Newly constructed in Spring 2017.  
**\$3,200,000**

**Peter Tailon**

**1701 Kosmina Rd Vernon**  
**INDUSTRIAL LAND WITH BUILDINGS**



3.71 acre light industrial property with 2 buildings totaling over 50,000 SF, Zoned I-1, excess land for potential future development  
**\$5,750,000**

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

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Vancouver holds lead in industrial demand but Calgary posting positive numbers as market for small-bay space tightens

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### BACKFILLING SEARS SPACE 14



Winnipeg's Polo Park needs to plug 270,000-square-foot space as iconic retailer closes all its stores



### COVER FEATURE Randy Shier, president of Mission Group, with a model of the Ella mixed-use condo tower in downtown Kelowna | MISSION GROUP 6

## FEATURES & NEWS

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### MORE OPPORTUNITIES SECTION A

Lower Mainland, B.C. and Vancouver Island

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

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### Summerland, BC

- Rare Okanagan Find! Owners Retiring!
- 56 Unit Motel, Many of Them Built in 2008
- Very Well Maintained. Outdoor Swimming Pool
- Close to Wineries, Orchards, Golf & Beaches

**Asking \$4,850,000 - Call Larry**



### Barriere, BC

- Excellent & Well Kept 12 Unit Motel
- 7 RV Sites + Room for More. Concrete Block Washrooms
- Expansion Possibilities - 7 + Acres
- Really Nice 3 Bedroom Home with Gardens and trees
- Excellent Income Ideal for Energetic Couple

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



### Princeton, BC

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

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



### Fernie, BC

- 37 Unit Motel in Two Buildings
- Subway Lease Income. Nice Amenities
- Above Average Income Summer / Winter
- Indoor Pool and Hot Tub
- Excellent Location - Walk to Restaurants

**Asking \$1,989,000 - Call Larry**



### Lillooett, BC

- Excellent Multi- Faceted Business
- Retail Liquor Store & Small Convenience Store
- Leased Restaurant - Long Term Tenant
- 10 Boutique Hotel Rooms - Very Profitable!
- About 250 KM from Vancouver
- Same Owners Since 1971!

**Asking \$2,149,000 - Call Ron**



### Kamloops, BC

- 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**



### Kootenay Restaurant

- Profitable Creston Restaurant
- Original Owners with Experienced Staff
- Price Includes Renovated Building
- 2 Bedroom Suite on Second Floor

**Asking \$399,900 - Call Ron**



### Osoyoos, BC

- Private Location On The Shores Of Lake Osoyoos
- 22 Rooms with 18 Kitchen Units & Suites Which Can Sleep Up To 6 Guests!
- 2 Bedroom Managers' Quarters
- Has Been A Mainstay Of Osoyoos Hospitality For Over 40 Years!

**Asking \$1,985,000 - Call Ron**



### Enderby, BC

- 30 Units, Pub / Restaurant and Liquor Store
- Excellent Revenue Solid Net Income
- Operated By Management
- Awesome Exposure to Highway 97
- Swimming Pool / Courtyard
- Excellent Opportunity for Hands on Owner

**Asking \$3,498,000 - Call Larry**



### South Okanagan Kennel Business

- Purpose Built Kennel Plus 2 houses;
- Desirable South Okanagan Location
- Very Profitable and Operating at Near Full Capacity

**Asking \$1,595,000 for complete package (real estate & business) or \$425,000 for business alone. Good lease available. Call Ron**



### East Kootenay Opportunity

- 40 Plus Unit Hotel
- Restaurant Space - Currently a Breakfast Room
- Limited Competition Setting,
- Excellent Skiing and Golf Area!

**Asking \$1,599,000 - Call Larry**



### Tchesinkut Lake / Near Burns Lake

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

**Asking \$2,998,000 - Call Larry**



# THE NUMBERS

Vancouver's industrial market remains tight as tenants in Metro Vancouver are struggling to find available, developable land in the region. The city's second-quarter vacancy rate hit 1.9 per cent this year – an increase in vacancy over last year, but a decrease from last quarter's 2.2 per cent rate.

Vancouver's most significant industrial leasing activity came from the 330,540-square-foot Ikea lease in Richmond and the 232,191-square-foot Natural Factors lease in Pitt Meadows.

Alberta's industrial vacancies remain continually higher than Vancouver's, although Calgary's rate is pushing down slowly. The industrial market in Calgary saw 385,000 square feet of positive absorption this quarter. The market is saturated with large-bay properties, while users looking for under-10,000-square-foot spaces may struggle to secure it, as such small spaces represent only 6.3 per cent of the entire inventory.

"A robust start to the first half of 2017 continues to place pressure on the Calgary industrial market, [that has seen] the third consecutive quarter of declining vacancy and positive demand," the report states.

In Edmonton, the vacancy rose year-over-year to 7.8 per cent to 6.2 per cent. The city's market is affected by stark contrasts. In the northeast region, the vacancy rates sit at 1.26 per cent, while the Leduc-Nisku area has a rate of 17.06 per cent.

Toronto represents nearly half of the country's industrial inventory, and has followed a similar downward trend as Vancouver's. However, the city has a significantly larger industrial inventory than Vancouver, with approximately 800 million square feet of space. ■

– Tanya Commisso

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

### Commercial and industrial real estate

	Office vacancy rate downtown	Industrial vacancy rate
Vancouver	6.9%	3.0%
Calgary	27.7%	9.3%
Edmonton	20.6%	8.5%
Regina	12.4%	3.2%
Saskatoon	15.0%	7.6%
Winnipeg	10.8%	3.8%

SOURCES: CBRE; COLLIERS INTERNATIONAL, Q2 2017

### Total monthly retail sales

B.C.	\$7.2 billion
Alberta	\$6.9 billion
Saskatchewan	\$1.6 billion
Manitoba	\$1.6 billion

SOURCE: STATISTICS CANADA, JULY 2017

### Apartment rental vacancy

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

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

### Labour

	Unemployment rate	Average weekly wage
B.C.	4.9%	\$941
Alberta	7.9%	\$1,125
Saskatchewan	6.2%	\$1,003
Manitoba	5.5%	\$909

SOURCE: STATISTICS CANADA, SEPTEMBER 2017

SOURCE: STATISTICS CANADA, JULY 2017

### Resource sector

Gold	Copper	Oil	Natural gas
\$1,289 per ounce	\$3.08 per pound	\$51.30 WTI/per barrel	\$2.89 per gigajoule

SOURCE: NASDAQ

ALL PRICES IN U.S. DOLLARS; PRICES AS OF OCTOBER 11, 2017

## 1.0% BANK OF CANADA OVERNIGHT LENDING RATE

### Building permit values

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

SOURCE: STATISTICS CANADA, AUGUST 2017

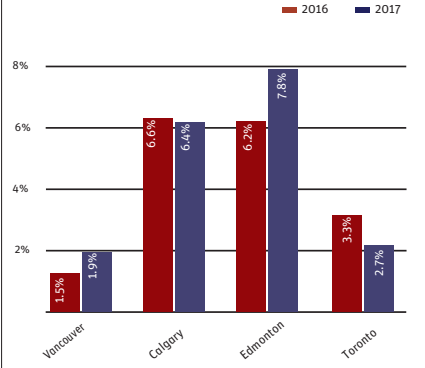
### MLS home prices (all types combined)\*

Vancouver	\$1,027,300
Calgary	\$444,500
Edmonton	\$370,252
Regina	\$320,914
Saskatoon	\$326,700
Winnipeg	\$285,231

\*ALL TYPES OF HOMES COMPOSITE PRICE, METRO REGION

SOURCES: CREA, LOCAL REAL ESTATE BOARDS AND ASSOCIATIONS AS OF SEPTEMBER 2017

### Industrial market vacancies



SOURCE: COLLIERS INTERNATIONAL

\*VACANCIES ARE FOR CENSUS METROPOLITAN AREAS

# Accelerating success.



## 1130-1150 Tranquille Rd Kamloops



Stand-alone retail office space with shop and a large secured pull-thru lot.  
**\$12/SF**  
**\$935,000**  
**Tanya Cokran**

## Domenic's Marine Kamloops



Established marine business for sale with land and building at 461 Dene Dr.  
**\$3,640,000**  
**Stephan Klausat**

## 175 Kokanee Way Kamloops



Four parcels adjacent to busy truck stop and travel centre along TCH.  
**\$250,000-1,200,000**  
**Ken Ellerbeck**  
**Mona Murray**  
*Personal Real Estate Corporation*

## 73 Taren Dr Clearwater



Commercial and residential building with broad zoning on 2.35 acres.  
**\$469,000**  
**Ken Ellerbeck**  
**Mona Murray**  
*Personal Real Estate Corporation*

## 8919 Thuya Creek Rd Little Fort



RV development for 38 bare land strata lots to sell or operate as RV park.  
**\$799,000**  
**Ken Ellerbeck**  
**Mona Murray**  
*Personal Real Estate Corporation*

## 8-2121 East TCH Kamloops



Office or retail space in busy complex with Trans Canada Highway exposure.  
**\$26/SF**  
**Tanya Cokran**

## 1800 Mission Flats Rd Kamloops



4.44 acre light industrial development zoned for medical marijuana production.  
**\$1,300,000**  
**Ken Ellerbeck**  
**Mona Murray**  
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**Stephan Klausat**

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Alf Sanderson\*  
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alf@naicommercial.ca

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Delon Cheung\*  
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\$2,990,000



Old Kamloops Fire Hall, 125 4th Avenue

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3946 – 3976 Beach Avenue, Peachland  
• 4.1-Acre, tourist commercial zoned land  
across from beautiful Okanagan Lake

Asking: \$9,750,000

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

Asking: \$1,990,000

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

Asking: \$2,295,000

### For Sale or Lease

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

Asking: \$1,975,000

Mike Geddes\*

250 878 6687  
mike.geddes@naiokanagan.ca  
\*Personal Real Estate Corporation



### For Sale

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

Asking: \$1,895,000

3417 27th Avenue, Vernon  
• 7,288-sf warehouse with office  
• Residential suite potential  
• Loading dock

Reduced: \$499,000

9415 & 9419 Spartan Drive, Osoyoos  
• Rare 730 feet of prime development  
lakeshore on Osoyoos Lake  
• 1.913 acres over 3 individual parcels  
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• Town of Osoyoos supportive of  
development for low density projects

Asking: \$3,250,000

4400 & 4600 Canoe Beach Rd, Salmon Arm

- 8.75-acre development site: two adjacent  
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- R-4 zoning allows for 40 units per hectare

Asking: \$999,000

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

Asking: \$915,000

Tim Down

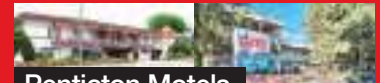
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tim.down@naiokanagan.ca

9110 & 9120 Main Street, Osoyoos

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

Asking: \$2,995,000

Philip Hare & Tim Down  
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### Penticton Motels

68-Room Motel  
• Located in Kelowna  
Asking: \$3,900,000

### Beachside Motel

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

Asking: \$3,495,000

### Rochester Resort Motel

- 36-unit motel in a prime tourist area

Asking: \$2,975,000

### Business with Property

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

Asking: \$589,000

### 6.5 Acres McBride, BC

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

Asking: \$785,000

Philip Hare

778 214 2150  
philip.hare@naiokanagan.ca



# Kelowna trending into a top-tier investment opportunity

**COVER | Named by Western Investor as the top western city for real estate investors, Kelowna's explosive growth trajectory may just be starting**

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

The president of **Mission Group** believes his company's new 20-storey mixed-use condo tower will sell out quickly, despite testing the price limit of downtown Kelowna. Spend a few days in Kelowna and you would likely agree. Infused with outstanding beauty, young vitality, plenty of soft-collar jobs, a zero per cent rental vacancy rate and the most B.C. housing starts outside of the Lower Mainland, Kelowna is on a roll that seems to be just starting.

Ella, Mission Group's new condo tower, is a concrete example of the city's real estate boom. The building won't complete for two years, but when marketing launched this fall, more than 2,200 potential buyers quickly registered for a chance to buy one of its 116 condos where one-bedroom units start at around \$350,000 and two-bedrooms are in the \$800,000 range.

Many of the buyers are expected to be investors, said **Randy Shier**, president of Mission Group, Kelowna's biggest residential developer.

"The rental situation in Kelowna is nuts," Shier said. "You will get \$2,500 a month for a two-bedroom all day; \$1,600 to \$1,800 for a one-bedroom. Even a little studio, a micro-suite, goes for \$1,100."

The Ella, build to high-energy-efficiency Leadership in Energy and

Environmental (LEED) standards, and with quartz counter kitchens and plank flooring, looks more like Yaletown than downtown Kelowna, but it is just one of the city's luxury towers that have successfully launched recently.

In all, 12 new condominium buildings are either under construction or about to start in downtown Kelowna. Concrete tower condos are selling, on average, in the \$450 to \$600 per square foot range, with wood-frame projects priced from \$370 to \$525 per square foot.

Across town, the 1151 Sunset Drive condo tower by **Kerkhoff Construction** completes in 2018, and has sold all but six of its 117 units, with prices from \$289,000 to more than \$1.5 million. Its success convinced Kerkhoff, with U.S.-based partner **North American Development Group**, to launch what will be the tallest buildings between Metro Vancouver and Calgary. The One Water Street development will boast 36-storey and 29-storey condo towers.

With a population of 127,800, Kelowna has seen 9.9 per cent growth in population since 2011. At \$73,630, it has a higher median household income than Vancouver (\$71,140), but its average home price, at \$492,000, is less than half that of Greater Vancouver.

It is not only mature Vancouver downsizers moving to Kelowna, as witnessed by the large number of young workers in a city with



**Randy Shier, president of Mission Group, in an Ella condo show suite: it feels like Vancouver's Yaletown, but at less than half the price.** | MISSION GROUP

an average age of 41.

"We have a tech hiring boom here," explained **Ryan Watters**, spokesman for the **Downtown Kelowna Association**. Spurred by the just-opened \$35 million Okanagan Centre for Innovation – and some hot startups like **Club Penguin**, which was bought by **Disney Corp.** for \$350 million – Kelowna is ground zero for an Okanagan tech industry that bloomed into a \$1.3 billion industry in just three years, with an estimated 262 tech companies.

The effect can be seen in the profusion of trendy restaurants, coffee shops and pubs, knots of millennials and 300 kilometres

of bike lanes that now characterize the city.

## Density zoning

While condos are the focus of bigger developers, smaller investors should be snapping up the old pre-war bungalows that fringe the downtown, says **Jason Pender** of **JV Development Group**, who has been doing just that.

This is due to Kelowna's new RU7 zoning for downtown neighbourhoods that came into effect in January. In all, about 900 lots are targeted in central neighbourhoods. Under the zoning,

detached-house owners can add from two to four extra housing units to their regular-sized lot, with four units, including a lane-way house, on larger 50-foot lots.

The small lots, with houses, are selling in the \$500,000 range, the larger lots for \$700,000, Pender said, but the payoff from developing and selling new strata units can be huge, noting a strata fourplex can be built on 50-foot lots, he noted.

"And you can do it within a year," he said.

This is important to any residential investors familiar with Kelowna's history: many of the shiny new condo towers now being built are rising from the ashes of projects that were stopped when the housing market crashed back in 2008.

## Commercial real estate

**HM Commercial Group** recommends the stability and potential of the commercial and industrial real estate market for Kelowna investors.

The industrial vacancy rate is now 3 per cent, down from 5.3 per cent a year ago, and 365,600 square feet has been leased or sold since mid-2016. Industrial strata is selling for a record high of more than \$200 per square foot and prime industrial land for more than \$1 million per acre.

"Older industrial property is being knocked down to repurpose the land, which has become so

## THE HM COMMERCIAL REPORT

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<https://www.hmcommercial.com/reports/fall-2017/>



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- 44 acres including a 6.55 acre waterfront RV Park and 37.44 acres of AG-Land
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- Cap Rates: 6.1% to 6.7%

Prices: \$6,395,000 & \$11,795,000

### Land Development Opportunities

- West Kelowna - 8.3 AC lakeview site (30 units/HA) next to golf course \$5,950,000
- West Kelowna - 2.66 AC site in DT core (193 potential units) \$4,800,000
- Penticton - 1.7 AC site, zoned for high density multi-family \$2,775,000
- Summerland - 6.5 AC waterfront site, ideal for resort, boatslip \$10,750,000
- DT Kelowna - highrise site, \$39k/door (Market selling at \$700/sf) \$6,950,000

## CONTACT US

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HM Commercial Group is a boutique commercial real estate team that specializes in investment properties, land for development, and leasing. Over the past few years we have sold over \$400 Million in property transactions.





**Downtown Kelowna from the lakefront: a young army of high-tech workers is helping to transform the Okanagan centre into one of the most vibrant cities in B.C.** | DESTINATION BC

valuable," noted **Jeff Hudson**, co-founder of HM Commercial (HM), which is affiliated with **Macdonald Realty Kelowna**.

Kelowna's office market has 3.7 million square feet of space and nearly 12 per cent of it is vacant, which Hudson concedes "will take some time to absorb."

But much of this vacancy relates to the opening this year of the **Interior Health** facility and the Innovation Centre, which together drew 1,700 workers downtown and left older office space vacant.

HM expects that the growth in high-tech firms will be the basis for future demand in Kelowna's downtown office space.

The retail sector looks more

immediately promising, according to an HM report, especially for developers. The retail vacancy rate is 4.9 per cent and net absorption over the past year has been 77,000 square feet. There is less than 10,000 square feet of new retail under construction, but downtown lease rates have risen to a range of \$22 to \$38 per square foot.

Downtown is where the retail action is. **Cactus Club** has opened on the lakefront with the new **Kelowna Yacht Club** building; the **Craft Beer Market** has opened a 500-seat location and **Tim Hortons**, **Starbucks** and **Bean Scene** are among the new or expanded coffee shops.

## Multi-family rentals

Kelowna's multi-family rental apartment market may prove attractive to investors spooked by Vancouver's high prices and low capitalization rates.

Based on recent Kelowna apartment building sales, prices are from \$105,000 to \$166,000 per door and cap rates are in the 4.5 per cent to 6 per cent range. The typical apartment rents for \$1.78 per square foot and the Kelowna rental vacancy rate is 0.7 per cent, among the lowest in Canada. However, about 1,150 new purpose-built rental apartments have started in the city this year, compared to 481 in 2016, which may push vacancy rates higher.

Like other real estate agents, HM Group is bullish on Kelowna's commercial market. As Hudson summed up: "The bottom line: people want to invest in Kelowna." ■

### KELOWNA BY THE NUMBERS

**127,380:** City population

**\$1.3B:** Value of high-tech industry

**282:** Number of high-tech businesses

**\$492,000:** Average home price

**\$73,630:** Median household income

**0.7%:** Residential rental vacancy rate

# CASTLEGAR

## Former Rona Building Supply

- 2 story retail/office building
  - High visibility 1.44 acre site
  - large paved lot
  - 400 amp. 3 phase power
- \$1,538,000.00**

## Hi Lite Restaurant

Full service restaurant with banquet room

- Two self-contained suites
- Land & building
- Quick possession

**\$249,900.00**

## Fast Food Restaurant & Office Building

Former Arby's Restaurant

- Fully equipped with drive thru window
- Office building is leased with "A" tenant
- Priced well below assessed value

**\$999,000.00**

## KAMLOOPS, BC & AREA

### IMPRESSIVE VIEW HOME



**\$988,800**

- Custom built one owner, 2 storey with basement
- Fully finished, 4 BEDROOMS and 4 BATHROOMS
- 4 FIREPLACES
- Large MASTER w/walk-in closet, 5 piece ensuite
- Gas BBQ hook-up, large front and back decks
- .48 of an acre fully landscaped, fenced & irrigated
- 3 car garage one being 34ft deep

### COUNTRY RETREAT



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- Bridge Lake, BC 47 KM from Little Fort
- Douglas Fir Log home 21.3 acres
- Fully Finished 2/storey with basement
- 4210 sq.ft. 4 bdrms, 4 bathrooms,
- Main floor, master, kitchen, living room, den
- Above, bonus room with 2 bdrms and bath
- Below, bedroom, rec room, laundry
- Fenced, X-fenced, pasture for horses, walking trails
- 34x50 shop, 2 10ft overhead doors, office, unfinished in back for possible barn animals, tack room

### 23.6 COUNTRY ACRES



**NEW PRICE \$499,995**

- Room for horses
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- Great building sites
- Backs onto Crown Land with trails
- 40x40 shop
- 1500 sqft. 2 bdrm, mobile included w/good tenant

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**\$199,000**

- 55 seat restaurant
- Located on busy corner in industrial park
- Good exposure
- Includes business, equipment, small wares
- Leased building approx. 1872 sqft.

### 3.38 ACRES

### HWY INDUSTRIAL LAND & SHOP



**\$575,000**

- For Sale or Long Term Lease
- BARRIERE, BC along the Yellowhead Hwy, corner site, fenced
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# B.C. LNG bid still alive as Shell group eyes Kitimat site

**FEATURE | NDP has pledged support for \$40 billion export terminal on northwest coast if government conditions are met**

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

A \$40 billion liquefied natural gas (LNG) plant proposed for Kitimat is still very much alive, says the CEO of LNG Canada—but senior governments may need to address tax competitiveness before Shell and its three partners can make a final investment decision.

"I actually believe that B.C. will have an LNG industry, that there is societal support for an LNG industry from B.C. and ... I believe specifically the LNG project can and will happen in B.C.," Andy Calitz told *Business in Vancouver*, following an address to the Greater Vancouver Board of Trade (GVBOT) September 22.

LNG Canada is a joint venture company composed of the four global energy companies that have proposed the Kitimat project.

Michelle Mungall, the BC NDP's new minister of energy, mines and petroleum resources, seemed to share Calitz's optimism, and said her government is considering some of the concerns the consortium – Shell, Mitsubishi, Korean Gas Corp. and PetroChina – has expressed about moving forward.

"Our position has always been supportive of LNG, as long as the industry meets our four conditions," Mungall told reporters in a scrum after Calitz's address. "And what I think is important to remember is that conditions are not



Rendering shows liquefied natural gas export terminal at Kitimat as proposed by a consortium led by Shell and which includes Korean Gas Corp., Mitsubishi and PetroChina. | LNG CANADA

roadblocks; they're road maps."

A current glut of LNG on the market, much of it from new LNG plants in Australia, has whittled global LNG prices in half from what they were in 2013, when many of the big players, including Shell, were entering regulatory processes.

But demand continues to grow in Asia, and there are new LNG markets developing in India, Indonesia and Pakistan, meaning there will eventually be a demand for more LNG plants.

But Shell, which has LNG projects on the drawing board in practically every time zone, has made it clear that it will invest only in projects that are competitive.

"We do need to address, on a broader scale, what's going on in terms of the global marketplace and [the question is]: is B.C. competitive in this global marketplace

as it stands right now?" Mungall said. "I've directed my ministry to look into that and to begin to work with First Nations, local communities, as well as the industry."

Following the announcement that two other major LNG projects – by Petronas and Nexen Energy and proposed for Prince Rupert – had been cancelled shortly after the NDP government took power, there was speculation that Canada had missed the boat on an LNG industry.

"I don't believe that Canada has missed that boat," Calitz told GVBOT members.

Unlike the cancelled projects, both the LNG Canada plant itself and the associated Coastal Gas-Link natural gas pipeline are fully permitted. The project also has the support of First Nations in the Kitimat region, notably the Haisla.

Calitz said the Petronas and

***I believe specifically the LNG project can and will happen in B.C.***

ANDY CALITZ, CEO, LNG CANADA



Nexen decisions have both positive and negative implications for the LNG Canada project.

"It strengthened the voices of both the critics and naysayers that say there will be no LNG from B.C. or there should be no LNG from B.C.," Calitz said.

Among those naysayers is BC Green Party leader Andrew Weaver.

On the positive side, Calitz said that the 40 contractors bidding on contracts to build the plant now have less competition for scarce skilled labour.

Calitz reiterated what are often cited as two competitive advantages that B.C. has as a potential LNG developer: proximity to Asian markets and one of the largest, most productive natural gas plays in the world – the Montney in northeastern B.C.

Earlier this year, Shell divested itself of some of its natural gas assets in B.C., which raises the question of whether LNG Canada would have enough upstream supply for the two-train LNG plant the consortium wants to build in Kitimat. Calitz pointed out that Shell is not the only partner in the consortium with natural gas holdings in B.C.

"The four partners in LNG Canada ... have enough gas supply to keep the energy trains full," he said.

"The combination of the NDP [MLAs] and Liberal [MLAs] who support an LNG project and a new mega-industry for British Columbia is good enough for me to move forward in British Columbia," Calitz said.

One of the biggest criticisms from the industry's standpoint of the former Liberal government's tax and royalty regime for LNG was a special LNG tax, which companies in regions like the U.S. and Australia do not pay.

"That is a subject we are discussing with the government," Calitz said. ■

## Dawson Creek and Area



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

### For Sale

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

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

**Investment opportunity in Chetwynd:** 2400 sq ft former liquefied gas bulk sales station has had an enviro assessment, has long term Tenants currently willing to negotiate with a new owner and is situated on two great lots with perfect access and parking. 2 large bays, 2 separate store fronts, A secure compound, and a separate storage garage. **Priced @ \$249,000.00**

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

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

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

**Fantastic opportunity!** Situated on 157 acres at Mile 2 of the Alaska Highway this property comes with a 1 yr old 12,800 sq ft truck shop with 4-100ft drive thru bays, 2,400 sq ft on office and 2 sleeping units each with 3 pce baths. Other improvements are 640 sq ft guest house, 2400 sq ft barn, 1863 sq ft animal shelter, a portable office with attached garage. Beautiful building site with all the services in. (previous residence burnt down) This is truly a one of a kind opportunity to run your home based business and build your dream home at the same spot. **\$1,195,000.00**

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

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

### Businesses for Sale

**Motel in Dawson Creek:** With many long term tenants in the fully furnished suites and a steady line up of current in town workers. A loyal cliental streaming into the tanning business which has never equipment! Invest wisely in this turnkey established business. **Priced @ \$750,000.00**

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

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

### Reduced

**6.15 and 4.237 Acres of Development Land** in Dawson Creek. This land is highly visible to all traffic from Alberta border, close to the airport, and directly across from major retail & hotel development. The C3 Highway Commercial zoning allows for anything from carwash/ service station to hotel I motel to retail, auto sales and much more! Excellent development opportunity. **\$925,000**

**High Traffic, High Visibility.** Excellent Access and a rail line running through the commercial property! This desirable property is situated on Alaska Hwy just off one of the busiest intersections in Dawson Creek. The approx. 10,200 sqft of heated, 12,200 sqft of cold storage space on 4.32 acres makes this a perfect location to incorporate your new business venture. This is one of the few large parcels on Alaska Avenue. Lots of room for expansion. There is a long list of zoning usages that this gem can be used for. Don't loose it to your competitors! **\$998,000**

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

### For Sale or Lease

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

**Office Building** Located in downtown Dawson Creek this 7950 sq ft office building has an open office concept with secured paved parking lot. **Priced @ \$895,000.00 or \$12.50 P.S.F.**

### For Lease

**Brand new commercial building** on 8th Street next to Tim Horton's. 4 rental units available approximately 1750 sq ft each, plenty of onsite parking, competitive lease rates. **Priced @ \$16.00 P.S.F**

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

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

**Brand New Shop:** On .35 acre this shop has 2 bays 65 feet deep, 560 sq ft office area and a one bedroom suite upstairs. Doors are 14 feet high, 400 amp 3 phase power, in floor heating, bathroom with shower in shop. **Priced @ \$18.00 P.S.F**



**TOM MORAN**

Personal Real Estate Corporation

250-784-7090

tommoran@shaw.ca



**CARY REED**

250-719-1040

caryreed70@shaw.ca





**FOR SALE**  
Fort St John, BC

**INVESTMENT OPPORTUNITY**  
39,375sf<sup>+</sup> Light Industrial  
LEASED Building on  
2 Acres Industrial Subdivision  
Currently leased Long term  
**If you are looking for an investment opportunity in North East BC then give Ron a call to discuss**  
**NOW ASKING \$7.4 Million**  
MLS# C8010783 Was asking \$7.7 Million

**TURN-KEY BUSINESS**  
**BAR & GRILL**  
In FORT ST JOHN, BC  
Asking price includes; all kitchen & bar equipment, office & club furnishings plus decor, liquor license & so much more!  
**Currently open 2-3 days a week and offers a great return!**  
Imagine what you can do if you expand business hours & offer full kitchen service for this city center stand alone business  
**Asking \$2.2 Million**  
2 year Non-Disclosure/Confidentiality Agreement required prior to release of detailed information  
Call Ron for information: MLS# C8013087  
Owner motivated to sell due to health issues

**For Sale 30,640sf Building**  
**4 Acre Land**  
Dawson Creek BC  
This rare opportunity is located close to Kin Park, Dawson Creek Library, DC Secondary School, Skateboard Park, Dawson Creek Curling Rink, and so much more.  
**ASKING \$1.79 Million**  
Former School could be repurposed for commercial and/or residential use.  
City of Dawson Creek open to all ideas.  
Call Ron to arrange viewing  
MLS# 166295 deal centrally located site.

**Fast Food Business**  
**Frozen Yogurt**  
**REDUCED ASKING \$229,000**  
Asking price (assets) includes;  
Over \$200,000 in furnishings, equipment, signage  
Located in Fort St John Totem Mall  
Call Ron for information...Non-Disclosure - Confidentiality Agreement required prior to release of detailed information  
MLS# C8012020

**INCOME PRODUCING**  
**Light Industrial Investment Op**  
**LAND & BUILDING**  
10,400SF SHOP  
WAREHOUSE ON 4.76 ACRES  
**Asking \$2.35 Million**  
MLS#N4507464  
**LONG TERM LEASE IN PLACE**

**BUSINESS OPPORTUNITY**  
**in NorthEast BC**  
**INDUSTRIAL CAMP**  
**14.63 Acres**  
**Light Industrial Land**  
Wanowon BC  
**ASKING \$750,000**  
Price includes 2 Engineer Shacks, Shanco Camp, Support Unit (office and 4 sleepers negotiable), Lagoon & Cistern system set up for camp use. Currently set up for up to 30 man camp with room to expand.  
MLS# C8013280  
Call Ron for more information  
PLEASE DO NOT DROP IN ON OPERATIONS CURRENTLY ON SITE

**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](http://www.NEBCRealty.com)  
**RON RODGERS**  
OWNER - MANAGING BROKER  
Email: [ron@northeastbc.com](mailto:ron@northeastbc.com)  
Specializing In COMMERCIAL REAL ESTATE

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

**UNIQUE PROPERTY**  
**FARM / RESIDENTIAL / COMMERCIAL / DEVELOPMENT**

**SUBJECT PROPERTY** →

- 469 acres/288 in hay production
- 3 homes – main home has been renovated/ other two homes are rented out at \$950/month/each
- 4th site serviced for another home/modular
- Shop rented out for \$500/month
- Minutes from downtown Prince George

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

**Don Kehler** Personal Real Estate Corporation  
**Powerhouse Realty – Commercial/Industrial Division**  
Office **250-563-1000** Cell **250-613-9553**  
[teampowerhouse.com](http://teampowerhouse.com) [donkehler@gmail.com](mailto:donkehler@gmail.com)

**97 UNIT MOTOR INN**  
On 2.13 acres in downtown Prince George, restaurant, ample paved parking, needs some updating.  
**Price: \$3,700,000**

**HANS JOHANSEN**  
250 960-9339  
[Info@doucetterealty.com](mailto:Info@doucetterealty.com)

**KIRK GABLE**  
250 981-3535  
[Kirkgable@shaw.ca](mailto:Kirkgable@shaw.ca)

**Doucette Realty**  
250-562-2121  
Commercial  
"Integrity in Real Estate"

**Demand Prospect Park Area**

**10231 - 85 Avenue**  
Industrial 4.5 acres completely chain link-fenced.  
Yard is compacted and graveled at gate.  
Power shed on steel pilings, open covered storage shed.  
Ready for occupancy.  
**\$1,500,000 - MLS# C8014450**

**Prime Industrial Lease Property**

**11579 Chevron Front**  
High visibility & excellent access to the Alaska Hwy. Like new high end 2-storey office building of approx. 5000 sq ft. built in 2014. Main floor consists of 7 offices, board rm, coffee area, 2nd floor offers 8 offices, coffee area, storage rm. Attached 18,000 sq ft shop includes staff rm, gym, parts rm with mezz. Clear-span & Quonset-style insulated shop provides ample room for all your equipment.  
3 Phase power. Misc. outbuildings, drilled well, Hotsy pressure washer, lagoon...all located on 9.5 chain-link and well compacted acres.  
**\$23.00/sq. ft. + NNN - MLS# C8014514**

**Ideal For Small Business!**

**9628 Sikanni Road**  
2000 sq. ft. shop in the demanded Sikanni Complex.  
Shop measures 25' x 62' with the office/reception measuring 25' x 18'.  
Ideal space for a small business - this space offers a front reception area, 1 large office, 2 piece bath, a mezzanine.  
The shop has a 14' overhead door with 16' ceilings.  
**\$18.00/sq. ft. + NNN - MLS# C8010099**

**14,000+ sqft Building For Sale**

**10711 91st Avenue**  
Prime investment opportunity in Fort St. John, B.C.  
Showing a 7.63 % CAP rate. 14,000+ sq. ft. building offers 3 units with 3 - 5 year triple net leases in place with strong covenants.  
This building has undergone extensive renovations in the last few years to accommodate the tenants requirements. Now is the time to capitalize on this investment and forecast for even a stronger rate of return in the future. Clean environmental and survey completed.  
**\$2,800,000 - MLS# 4507145**

**Accelerate Your Business**

**9823 Alaska Road & 8816 98th Street**  
Phenomenal 1.79 acre serviced Alaska Highway frontage parcel of land that is either for sale or build to suit with lease back.  
Conveniently located in a high traffic location the C-4 zoning allows for many uses. The rear 1.46 acres is chain link fenced, compacted & graveled with the frontage offering a sales building & paved parking with curb drop. Clean environmental assessment recently completed.  
**\$2,000,000 - MLS# C8004200**

**Alaska Highway Frontage Space**

**10422 Alaska Road**  
Corner location, ample customer parking and awesome visual exposure. Main floor consists of 9150 sq ft of retail, display & warehouse space plus the extra fenced compound for storage. 3 phase power, rear alley access to the service bays and compound. Need administrative offices? The 2nd floor offers 9 offices and an inner board room, roof top A/C. Owner willing to negotiate leasehold improvements and exterior upgrades.  
**\$19.00/sq. ft. + NNN - MLS# C8008066**

**Kathy Miller**  
Personal Real Estate Corporation  
**RE/MAX Action Realty (1991) Inc.**  
[kathy@bugkathymiller.com](mailto:kathy@bugkathymiller.com)  
**250-785-5520**  
Toll Free: **1-888-785-5520**

**RE/MAX COMMERCIAL**

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**ROD McLEOD**  
250-961-3325  
[rgmcleod@telus.net](mailto:rgmcleod@telus.net)

**'Pastry Chef'**  
Prince George's oldest full-service European Bakery. Highly profitable. Full equipped efficient production Bakery. Includes land, building, equipment and inventory. Owner's retiring.  
Please DO NOT contact directly.

**'Fuji Japan'**  
2,000 sqft fully equipped modern restaurant on the corner of Victoria St. and 3rd Ave. Prince George. Four years remaining on lease. This is an exceptional opportunity at a bargain price.

**THINK REAL ESTATE... The Best Investment on Earth**

**NORTH EAST B.C.**

**SHARE SALE** **\$1,950,000**  
**REDUCED \$1,750,000**

**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

**\$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

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Call **Ben Sawchuk**  
Cell 24/7 **604.838.9992** E-mail: [ben8899@shaw.ca](mailto:ben8899@shaw.ca)



**WANTED!****EDMONTON APARTMENTS FOR SALE**

**6 units Oliver**  
**26 units Strathcona**  
**7 units SOLD**  
**49 units Sa**  
**21 units Sa**  
**Contact my team at**

Email: [sasha.uhryn@gmail.com](mailto:sasha.uhryn@gmail.com)  
**Sasha Uhryn MBA Real Estate**  
**Alliance Realty Inc.**

**FOR SALE TERRACE, B.C.**

**Clinton Manor**  
**PRICE REDUCED TO**  
**\$1,900,000.00**



**Seller is Motivated**  
**for quick sale**

28 unit mixed 1 bedroom and bachelor suite units. Full upgrades just completed - Clean and Quiet. Long term tenants - 3 additional city lots included OR remove the 3 lots and \$100K reduced pricing to \$1.8M.

Call **DAVE MATER** PREC  
 RE/MAX Coast Mountains Terrace  
**250-615-7225**  
[davemateri@remax.net](mailto:davemateri@remax.net)  
[www.Davemateri.ca](http://www.Davemateri.ca)

**INVESTMENTS CALGARY AREA**

- **Hotel Site/multifamily site** **commercial site** available in fast growing community
- **Chinese restaurant** includes land, building & equipment
- **300 acres** with river running through, gravel, highway access, potential development opportunity
- **31 acres** industrial and commercial development land adjacent to Highway 2
- **54 acres** residential development land ready to go - Highway 2 frontage
- **Truck Wash** - 3200 sq.ft. - 3 bays
- **279 acres** located next to **CROSSFIELD** - great possible development possibilities
- **SOLD 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 & out buildings
- **137 acres** with **#2 highway frontage** - excellent access
- **SOLD - 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
- **118 x 120 commercial lot** - great location

For more information on these and other properties

CALL **DON SACKETT**



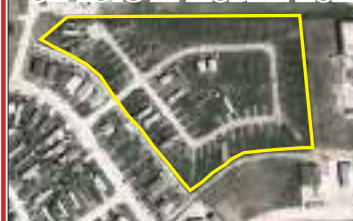
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**(403) 946-5657**

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**www.donsackett.com**

**HIGH LEVEL, ALBERTA**

**FOR SALE - WHOLESALE LIQUIDATION**  
**62 LOTS IN MOBILE HOME PARK 20% CAP POTENTIAL!**



- \* 62 vacant lots of 82 lot bare land strata mobile home park
  - \* Vendor has other interests / park package priced to move
  - \* Historically lots rented at \$360.00 per month
  - \* Do the work and there is great upside.
  - \* Courtesy to Brokers
- Located next to schools and shopping.  
 Regional hub for Northwest Alberta with air service and the regional hospital.

**REDUCED \$699,000** Call for more details

**Gordon Green 604-727-7095**  
[pinnaclecapitalcorp@hotmail.com](mailto:pinnaclecapitalcorp@hotmail.com)



**Motel Prince George BC.** 43 Quest Units + Manager's Suite .2 Story Building. Downtown Location Absentee owner - manager in place since 2010. Good to Run for Family or Investors. Yr. Room sales \$300K +. **Price 1.5M**



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



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



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



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



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

**INDUSTRIAL**

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

**DEVELOPMENT LAND**

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

**BUSINESS OPPORTUNITIES/OFFICE/RETAIL**

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



**603 Algoma**



**Otway Gravel Pit**

**Doucette**  
 MLS **Realty**  
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**Commercial**  
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 250 960-9339

[Info@doucetterealty.com](mailto:Info@doucetterealty.com)

**KIRK GABLE**  
 250 981-3535

[Kirkgable@shaw.ca](mailto:Kirkgable@shaw.ca)



**Kamloops BC Townhouse**, 16 units, 3 bedrooms, full occupancy. 3 Storey Building on 3/4 Acre. Net income \$130,000. Possible strata develop. **Price \$2.55m**



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



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



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



Contact: **John, C Nam**

Direct: (604) 805-9131

Email: [chungnamjohn@gmail.com](mailto:chungnamjohn@gmail.com)

Coldwell Banker Westburn Burnaby, BC Canada



WESTBURN REALTY

## Commercial condo units For Sale or Lease



- Approx 3000 sq ft Commercial Condo Unit with fenced compound
- Excellent location in Aldersyde – intersection of Hwy 2 and Hwy 7
- New steel frame building, almost full
- Store front door, and 16' overhead door at rear

- ### Raw land in Warner Business Park
- 4.02 Acres of fenced raw land
  - Excellent location off Hwy 2 – easy access to Calgary, Okotoks, High River
  - Commercial truck accessible

RRTEC Holdings Inc 403.969.0106

- **HOTEL (FLAG):** Room 70, Sale \$2.0 mil +, less than 10 years old ..... **\$6.8 mil.**
- **HOTEL (FLAG):** Room 70, Sale \$1.3-1.6 mil, Population 60K..... **\$5.45 mil.**
- **GAS STATION:** Gas \$1.2 mil, Store \$1.0 mi. 30 min from Edmonton..... **\$1.2 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 ..... **\$950,000**
- **MOTEL:** 38 room, 30 mins from Waterton Park **\$920,000**
- **CONVENIENCE STORE:** Calgary..... **\$1.25 mil.**



**Thomas Koh (CIR)**  
**403-680-9827**  
Tomkoh999@gmail.com

## 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

**AVISON  
YOUNG**

## OPPORTUNITY TO ACQUIRE A MIXED USE HOTEL

Morinville Plaza Hotel and Suites

- ✓ 30 rooms + 7 long term studio suites
- ✓ 84 self storage units
- ✓ Four commercial tenants
- ✓ Priced to sell

Reed Newnham, Associate

780.429.7573

reed.newnham@avisonyoung.com



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WAKEFIELD**

Edmonton

**www.cwedm.com**

**780-420-1177**

**1-877-429-9373**

### 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**

### HIGHWAY EXPOSURE LANDS

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

**Murry.Osborne@cwedm.com**

### 30.55 ACRES - BEAUMONT, AB

- Part of Beau Val / Lakes South ASP
- Zoning outlines - Mixed Use and Residential
- 5th fastest growing community in Canada (5% annual)

**Seif Jiwaji@cwedm.com**

### INVESTMENT OPPORTUNITIES

- **Retail Building:** \$575,000; 11804-45 Street, Edmonton; ±5,955 sq ft; Development Permit in place to allow for construction of 3 apartment suites on the 2nd floor
- **Lloydminster Truck Wash:** Fully automatic state of the art facility; 15,000 sq ft on 8.1 acres

**Adel.Hanafi@cwedm.com**

### RECEIVERSHIP SALE



- 19,562 sq ft on 5.02 acres
- 2 separately titled lots
- Sale Price: \$5,900,000

### EXCEPTIONAL RESIDENTIAL LAND DEVELOPMENT OPPORTUNITY

- ±69 acres
- Adopted area structure plan
- Strategically located between Sherwood Park and the future town centre of Bremner

### TRADER RIDGE, GRANDE PRAIRIE FOR SALE / LEASE / BUILD TO SUIT

- Grocery anchored retail land
- Auto Mall/Retail/Industrial development
- +/-142 acres on NW corner of 100 Street & 132 Avenue

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

### CY BECKER DEVELOPMENT LAND

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

**Afsar.Khurshed@cwedm.com**  
**Seif.Jiwaji@cwedm.com**

### 141 ACRES - SPRUCE GROVE

- Highway Commercial - ASP in place
- Zoned UR (Urban Reserve)
- Sale Price: \$13,200,000 (\$93,617/acre)

### FREE STANDING MULTI-TENANTED BUILDING

- Completely refurbished 2 storey 15,000 sq ft building
- Ideally situated within the downtown core
- Leased until 2019/2020
- Sale Price: \$2,890,000

**Lance.Frazier@cwedm.com**  
**Seif.Jiwaji@cwedm.com**

### MULTI FAMILY OPPORTUNITIES

- 2.13 acres, Cold Lake; R4 zoned for up to 82 units multi-family, behind Tri-City Mall; \$975,000
- 23,222 sq ft Cold Lake; R3 zoned for up to 8 units multi-family, behind new Elementary School; \$328,000
- Numerous parcels of residential and commercial development land available in County of Leduc
- 33,454 sq ft commercial/retail site along highway in Westlock; zoned highway commercial

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

### 5.71 ACRES OF PRIME DEVELOPMENT LAND

- Located in mature area of Fort Saskatchewan, Alberta
- DC Zoning (Mixed Use - Residential/Commercial)
- Easy access to major arterial roadways
- Fully serviced
- Community has shown steady growth with a population increase of 31% since 2010 (currently 24,569 - 2016)
- **PRICE REDUCED:** \$575,000 per acre

**Howard.McCann@cwedm.com**  
**Adam.Martinson@cwedm.com**

### DELTON CENTRE PLAZA

- Great value add property; 35,000+ sq ft
- Fully leased with diverse tenant mix of national, regional and medical mix
- Sale Price: \$11.6 Million

**Afsar.Khurshed@cwedm.com**  
**Adrian.Ambrozuk@cwedm.com**

### EXCELLENT FRANCHISE OPPORTUNITIES

Interested in owning a restaurant? These and many more are available:

- Second Cup - Riverbend Square: **Reduced - \$199,000**
- Second Cup - Spruce Grove: **Reduced - \$75,000**
- Boston Pizza - Vermilion: \$2.3 Million
- Famoso Pizzeria - NW Edmonton: \$499,000
- Famoso Pizzeria - Grande Prairie: \$200,000
- Cora Breakfast & Lunch - SW Edmonton: \$795,000

**Marino.Padoan@cwedm.com**



# Alberta | WHAT'S HAPPENING

## St. Albert is on commercial roll



While it may appear that residential dominates the St. Albert development scene, a number of commercial real estate and infrastructure projects are also underway in the city.

Here are some highlights, courtesy of *St. Albert Gazette*.

The new **Alberta Gaming and Liquor Commission** building located on Boudreau Road and Veness Road in Campbell Business Park is under construction. The 546,000-square-foot space will be a liquor distribution centre with some office space. A total of 473,000 square feet will be used as a warehouse. The \$91.5 million project is around 66 per cent complete and will be finished by 2018.

The Anthony Henday Business Park, managed by **Quad-Real Property Group**, is ready to start developing. The area covers 125 acres and is an extension of the Riel Business Park, adjacent to Bellevue Village. It is in its first phase of construction, which is focused on industrial development.

**Amacon** is developing 9.6

acres of commercial and residential units, called Grandin Park Plaza and Grandin Parc Village. The first of two complexes, called Grandin Parc residences, has been completed – 91 units with about 30 filled. Once the area is developed, there will be eight buildings making up Amacon's downtown urban village.

The twinning of Ray Gibbon Drive, which currently has about 20,000 vehicles pass through every day is also underway. Once twinned, Ray Gibbon will have four lanes and above-grade interchanges and will serve as a Highway 2 bypass for St. Albert. The entire eight-kilometre project is expected to reach completion in the next 10 to 15 years at a cost of around \$330 million.

Project 9, a giant sewer line, estimated to cost \$40 million, will service new developments in west and southwest St. Albert. The city project, which is well underway, is expected to be complete by the summer of 2018.

## Oil land sales remain strong

At a land sale in mid-September, the Alberta government brought in \$34.8 million with interest in the Duvernay region dominating the action, according to *Oilweek*.

Industry picked up 96,240 hectares (237,400 acres) at an average price of \$361.57 per hectare. Year-to-date, the province has collected \$309.43

million on 902,119 hectares at an average price of \$343 per hectare.

"While a few areas and specific plays continued to dominate the land sale picture this week, it's interesting to note that we're not seeing nearly as many parcels posted that are attracting very small bids (less than \$10 per hectare), or no bids at all," said **Brad Hayes**, president of **Petrel Robertson Consulting Ltd.** "Most parcels appear to be posted for a purpose, and operators are paying substantial dollars pretty much across the board."

Highlights of the sale included a group of continuous leases, which combined for total bids of nearly \$15 million.

## Calgary agents gain confidence

Only 7 per cent of Calgary commercial real estate agents in a recent survey expect the city's troubled Class A office space vacancy rate to rise, but the majority do not expect to see an increase in downtown office lease rates.

The downtown Class C office market, however, will continue to see challenges, and suburban offices could see a recovery in lease rates.

The findings come from a third-quarter **Colliers International** sentiment survey of Colliers agents who deal in the office and industrial market.

In the industrial sector, capitalization rates are forecast to be move downward over the

## U-District lands anchor tenant



Calgary's University District development has broken ground and will open in 2020. | WEST CAMPUS DEVELOPMENT TRUST

**Save-On-Foods** is joining Calgary's University District as one of the major anchor tenants and part of the first mixed-use development block within the project. The grocery store's opening will take place shortly after University District welcomes its first residents in 2020.

"We are excited for **Save-On-Foods** to be a part of University District," said **James Robertson**, **West Campus Development Trust's** president and CEO. "It is a natural fit and the company shares common principles about lifestyle with our vision for the community."

"Save-On-Foods is about building relationships with our communities and University District is no exception," said **Save-On-Foods** president **Darrell Jones**.

Above the grocery store, the mixed-use rental building, built by **Gracorp**

**Capital Advisors Ltd.**, will feature 288 units of residential space. The units are anticipated to be one- to three-bedroom floor plans that range in size from 528 square feet up to 1,130 square feet.

"The vision for University District is for it to be one of Calgary's most livable communities, offering mixed-use residential and retail opportunities, giving residents everything they need in one central location," said **Barry Poffenroth**, director of real estate at **Gracorp Capital Advisors Ltd.**

Nine additional retailers will be part of the grocery store block and have been carefully chosen, from neighbourhood coffee shop and specialty restaurant to a pet store and a wine merchant. In the coming months, the trust will be announcing some of those retailers. ■

next year, while lease rates and tenant demand are expected to improve.

The strongest demand is forecast to be in warehouse and distribution space, with 86 per cent of respondents seeing higher lease rates coming

in that sector.

The best industrial markets for investors and developers will likely be seen in Calgary's central and southwest regions, according to the Colliers survey. ■

## Seeking Return on Investment?

- Asset or share sale 10,000 ft<sup>2</sup> facility servicing 500 + hotel rooms
- Tertiary Market Hotel above 55 % Occupancy on > 20,000 room nights
- Edmonton High Rise development site zoned for 9.5 FAR mixed use
- 83,000 ft<sup>2</sup> redevelopment site > 60,000 traffic count – Calgary FAR potential
- Four-year average NOI > \$350,000 – Hospitality; VLT; F & B
- 80% Phase One Development 309 acres Country Residential at \$0.43 ft<sup>2</sup>

**Peter Kalven, Associate**

**peter.kalven@yorktongroup.com**

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### EDMONTON

<b>RA7 – Land - Edmonton North</b>	<b>\$599,000</b>
<b>6 units – Downtown</b>	<b>\$760,000</b>
<b>7 units (residential/commercial mix) downtown</b>	<b>\$818,000</b>
<b>14 units – East</b>	<b>\$1,750,000</b>
<b>15 units – Downtown</b>	<b>\$1,935,000</b>
<b>15 units – Downtown</b>	<b>\$1,875,000</b>
<b>17 units – Westwood</b>	<b>\$2,210,000</b>
<b>23 units – Downtown</b>	<b>\$2,640,000</b>
<b>Downtown – commercial office/ retail building</b>	<b>\$2,600,000</b>
<b>28 unit townhouse complex - Edmonton North</b>	<b>\$9,000,000</b>



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### \* PARCEL ACRES - \$1,350,000

Opportunity knocks for this 69 Acres Parcel. Had Pre Approval for 16 lots. Close to all amenities. For more information please call.

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

Great opportunity for this well maintained industrial property comes with 7200 Sq/Ft. Has 2 long term tenants. 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.

### \* PARCEL ACRES - \$600,000

Motivated Owner. Opportunity knocks for this 40 Acres Parcel. Close to Hwy. Not in Subdivision. 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 \$75,000

Opportunity knocks for this free standing building. Come with living area. Was operating as a bakery/cafe. Owner retired. For more information, please call.

### \* CONVENIENCE STORE - \$175,000

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.



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## Income Producing Property Huge Upside – New Development

24 Kitchenette Suites;  
Showing gross revenue for 2016  
**\$284,252**  
Revenue for 2017, up by 25%

13 Mobile Homes – Current revenue  
**\$106,320**

Gross revenue - **\$390,572**

11% Net Return on the  
Asking Price: **\$2.1 Million**

## New Listing 72 Modular Homes Subdivision Saskatchewan

With Modular Show Homes on some lots.  
Eight (8) Lots with Modular Homes sold,  
showing **\$225,000** net revenue after taxes,  
over capital costs of same.  
In addition there is revenue from Current  
Mobile Homes @ \$6,270 per month.  
Huge upside, with an estimated 30% profit.

Aged owner. Property must be sold

**Walter Tymofievich** **Mt. Sentinel**  
Owner/Broker **Realty Ltd.**  
928-726-9638 mt.sentinel@telus.net

## CURRENT OFFERINGS

- Strata Apartment and Towne House complexes Plus Retail Units:** A Superb Multi-Family development consisting of 71 apartment Units – 62 2- bedrooms, 9 – 1- bedrooms; 13 – 3 bedrooms 2 storey Towne Houses, 3 Retail spaces, plus 46 rental Garages. All Apartment units and Townhouses are air conditioned. The revenues of this development are indeed, outstanding and features 100% occupancy, currently. **Asking \$16,995,000.00**
- A Flagged 92 Room Limited Service Hotel,** featuring a variety of room configurations among many other outstanding features, plus, exceptional operational performances that are enhanced by it excellent location. The potential upside for continued superb performances going forward are very good, under prudent management. **Asking Price \$11,500,000.00**
- A Flagged 122 Room Full Service Hotel** in superb condition, featuring an array of excellent amenities, well located with main artery exposure, excellent Operational performances, substantial potential upside, going forward under continued prudent management. **Asking \$19,900,000.00**
- A 260 Room Hotel** located in a region of dynamic economic growth and long term sustainability; the continuous yearly high revenue performances of this outstanding property speak for itself. Further, it is indeed in excellent condition, there are no differed maintenance. The potential up-side going forward is very good, under continued prudent management. **Asking \$56,900,000.00**
- A Flagged 89 Room Limited Service Hotel** in superb condition, featuring a variety of suites in its room mix, indoor door swimming pool and waterslide among many other recreational features, very good operational performances, which should continue going forward under prudent management; being offered at price well below replacement cost. **Asking \$8,900,000.00**
- A 63 Room Flagged Limited Service Hotel** consisting of a very good mix of rooms; this property is relatively new and is in excellent condition with no required up-grades in the near term; its operational performances deliver superb results and should continue to do so, going forward. **Asking \$7,000,000.00**
- A Flagged Limited Service Hotel** consisting of 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**

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- Central Business District medical office building located across from Cornwall Centre
- 59,495 SF building, long time solid tenant roll
- Stabilized NOI \$810,000
- **List Price \$10,500,000** Excl.

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## YOUR ADVANTAGE IN ALBERTA

### HIGH END FRANCHISE HOTEL

**Asking: \$27,900,000**, Revenue : \$5,327,200. 168 room Very High End limit service franchise hotel with great cash flow in AB.

### FRANCHISE MOTEL IN CALGARY

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

### GOOD CASH FLOW HOTEL IN BC

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

### WELL MAINTAINED HOTEL IN NORTHERN AB

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

### FRANCHISE HOTEL IN BC

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

### FRANCHISE HOTEL IN MB(NEW)

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

### FRANCHISE HOTEL WITH LEASED RESTAURANT IN EDMONTON

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

### FULL SERVICE HOTEL, LIQUOR STORE IN BC

**Asking: \$4,800,000**, Revenue of 2015 Motel: \$742,485, Restaurant: \$878,633, PUB: \$1,055,344, Liquor store: 1,098,837. 32-room hotel, restaurant, sports bar, private dining/meeting room, and Liquor store with 7,220 acres land which was built in 1979. The community is the regional retail and service hub for the northwestern portion of BC with a 11,486 population.

### FRANCHISE MOTEL IN SOUTHERN AB

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

### MOTEL, BAR AND LEASED RESTAURANT

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

### MOTEL WITH LEASED RESTAURANT

**ASKING: \$2,070,000**, Revenue (2013: \$976,876, 2014: \$1,025,479, 2015: \$547,285, 2016: \$347,052), 2.18 Acres land, 48 room include 3 bedroom manager suites with leased restaurant which is \$3,300/m located in east-central Alberta. Business has been busy since June 2017 and expect to be back as normal in 2015.

### GAS STATION, C STORE WITH 1 TENANT NEAR CALGARY

**Asking: \$2,200,000**, Revenue: \$4209,992  
It has been operated by original since 1984 located near Calgary with well maintained double wall fiberglass tank, instant inventory monitoring system, Tank leakage system and new twin electronic pumps. Rental income from DQ Tenant and 0.583 Acres extra land for future development.

### MULTI FAMILY CONDO IN CALGARY

**ASKING: \$5,900,000**, 12 Apartment in one building include underground parking (2 unit, 1 Bedroom, 6 unit 2 bedroom and 3 unit 3 bed room condo) project which will be completed in 2018 Spring located at beltline near LRT Station.



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## THE BATTLEFORDS BUSINESS AND INVESTMENT OPPORTUNITIES



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

**\$1,125,000** **MLS® SK593387**



### MINUTE MUFFLER BUSINESS

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

**\$998,000** **MLS® SK590438**



### DEVELOPMENT PROPERTY

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

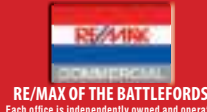
**MLS® SK593674** **MLS® SK593675**



### GREAT OPPORTUNITY TO DEVELOP LAKE PROPERTY

A property that over looks two lakes at Cochin, SK with a development of 57 lots that needs to be completed. Rare opportunity that does not come along every day.

**Listed: \$1,500,000** **MLS® SK709065**



**Wally Lorenz** **Dorothy Lehman**  
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**7.08 ACRES OF INDUSTRIAL ZONED LAND**  
Completely fenced located adjacent to Territorial Drive in McMillan Industrial Park North Battleford, excellent location for heavy traffic access. The steel framed metal clad building has 18,900 sq. ft. with heavy floor construction

**Listed: \$599,900** **MLS® SK603647**



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

**Listed: \$2,350,000** **MLS® SK592761**



**EXCELLENT BUSINESS OPPORTUNITY SALE/LEASE**  
Building with 10,000 sq. ft. of office space in down town North Battleford, SK with an anchor long term tenant in place and with an additional 6,600 sq. ft. available to be occupied. Excellent opportunity for a business to operate in part of this building and have a tenant in the reminder of the building that would provide an income.

**Listed: \$1,950,000** **MLS® SK593855**



### GREAT INVESTMENT OPPORTUNITY

Commercial building of about 6000 sq ft in the city of North Battleford located on a main traffic route. Has a tenant that is with a triple net lease agreement.

**Listed: \$760,000** **MLS® SK707308**



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# Sask. & Man. | WHAT'S HAPPENING

## Office landlords forced to upgrade



A \$25 million facelift appears to be paying off for 360 Main Street.

One of Winnipeg's three skyscrapers at the corner of Portage and Main is preparing to welcome a few new tenants.

**TD Bank and Canada Revenue Agency** have recently signed long-term leases in the 32-story tower.

Several more tenants have yet to be publicly announced.

"Downtown tenants such as banks, law firms, insurance companies and government continue to benefit from the urban infrastructure and amenities by having offices downtown," said **Armin Martens**, CEO of **Artis Real Estate Investment Trust**.

The facelift began last year when the building's windows were replaced and the curtain wall and environmental barrier were upgraded. Martens said the company knows it has to work hard to upgrade and maintain its property in state-of-the-art form.

The departure of TD from 101 Portage, the city's tallest tower at 33 storeys, is noteworthy because it built the building back in the late 1980s and only gave up the naming rights to it about

a decade ago.

Downtown properties are spending millions in upgrades and trying to lock tenants down with long-term contracts before the first tower of the \$400 million True North Square opens up in the summer of 2018.

Martens said new projects always put some upward pressure on vacancy rates.

"Winnipeg needs an ongoing supply of new-generation office, retail and multi-family buildings downtown to make it more desirable for tenants," he said.

## Space vacant after speculation

In normal times, negative absorption wouldn't be seen as a positive development in any industrial market, but these are not normal times.

With the Saskatchewan economy still finding its legs, coupled with a slowdown in development, the vacancy rate in Saskatoon's industrial market inched up by 10 basis points to 8.1 per cent at the end of September, the highest in the country.

That's down from more than 9 per cent a year ago but it's up from less than 3 per cent in 2007.

**Alvaro Campos**, brokerage business manager with **ICR Commercial Real Estate**, said Saskatoon is still feeling the effects of a large amount of speculative building from 2012 to 2014, but he's optimistic

things will improve because the number of industrial building permits is down significantly from a couple of years ago. Much of the speculative building took place at the new Marquis Industrial park, and Campos said that's where further development will happen once absorption picks up.

"We're starting to show some stability," he said. "It's likely some of these trends are going to hold steady."

Saskatoon has 1.9 million square feet of industrial space and there has been negative absorption of nearly 30,000 square feet this year. Industrial average asking rates are \$10.65 per square foot, but some landlords are flexible.

## Sears closure hits Polo Park



**Sears Canada** has announced plans to close all its stores across in Canada, including its 270,000-square-foot location at Winnipeg's CF Polo Park.

The move comes just days before the beleaguered retailer closes its store at Garden City Shopping Centre just a few miles away.

Considering Sears' ongoing

## Saskatoon attracts big-brand retailers as vacancy rate falls



**Save-On-Foods**, which opened in Saskatoon's South Kensington area this year, plans two more outlets in the city. | SUBMITTED

Retail continues to be the belle of the ball in Saskatoon.

According to a new report from **Colliers International**, the vacancy rate in the city's retail sector has fallen from 4.3 per cent a year ago to 3.2 per cent at the end of September, thanks primarily to the leasing out of two empty **Target** stores, which closed in 2015.

**Max Lee**, a licensed sales assistant at **Colliers International** said Saskatoon has been under-retailed compared to many other cities across the country but has been catching up. The key to success with recent developments has been locating close to residential developments.

"They're in areas where people are living and they need services. [Developers] have been successful in attracting tenants to those

neighbourhoods," he said.

One of the most noteworthy newcomers is **Save-On-Foods**, which opened its first location in South Kensington this summer and plans to add two more outlets in town. Other brand names setting up in Saskatoon include **Taco Bell**, **Popeyes Louisiana Kitchen**, **Skechers**, **Party City** and **Bed Bath & Beyond**.

Perhaps the most desired part of town for retailers is 8th Street, Lee said. "Everybody wants to be there but there's no space," he said.

There is some light at the end of the economic tunnel, too. The **Conference Board of Canada** predicts Saskatoon will have GDP growth of 1.6 per cent this year following two years of negative growth, while the city's population is expected to grow by 2.6 per cent. ■

fall from grace, **Peter Havens**, general manager of Polo Park, said the decision didn't catch him completely off guard but it was certainly "sad."

"It's definitely a loss to the retail landscape. We feel for the staff that

will be out of a job," he said.

A specific closing date has yet to be finalized, but Sears' departure gives mall manager **Cadillac Fairview** a giant space to backfill. ■

— Geoff Kirbyson



**RETAIL/WAREHOUSE FOR SALE/LEASE**  
832 104th Street, North Battleford SK  
±16,582 SF building on 0.93 Acres on corner lot. Located on a busy street and features showroom/office space, 5 overhead doors, and ample parking.  
**Sale Price: \$1,400,000; Lease Rate: \$9.50 PSF**  
Contact Corey Peterson for details.



**APARTMENT FOR SALE BY BEST BID**  
39-47 Lawrence Road, Kamsack SK  
35,016 SF four-storey apartment building with 18 units and heated parking. Adjacent development land is also available. Bids accepted until Oct 31st.  
**Sale Price: BEST BID**  
Contact Tusia Black or Phill Elenko for details.



**NEW INDUSTRIAL FOR SALE/LEASE**  
614 Solomon Crescent, Regina SK  
This 25,782 SF building on 2.09 Acres features 24 FT clear ceiling height, grade and dock loading doors, and a paved/fenced compound.  
**Sale Price: \$5,150,000; Lease Rate: \$12.50 PSF**  
Contact Linely Schaefer or Walker Moulding for details.



**COMMERCIAL CONDOS FOR SALE**  
Ratner Street, RM of Edenwold SK  
Great opportunity for owner/user or investor. These 1,288 SF drive-thru bays are just off TransCanada #1 and include interceptor pits and secured compounds.  
**Sale Price: \$249,900/unit**  
Contact Steve Jordan for details.



**CARE HOME & REAL ESTATE FOR SALE**  
510 Paton Crescent, Saskatoon SK  
Care home business with \$100,689 re-constructed NI and 90% occupancy (2016) has a manager in place. Includes ten bedrooms, walk-in tubs, and stair lift.  
**Sale Price: \$1,195,000**  
Contact Marla Sluzalo for details.



**INVESTMENT FOR SALE**  
727 5th Avenue North, Saskatoon SK  
This 18-unit apartment building has plenty of recent upgrades. Located in the heart of City Park, one of Saskatoon's most sought-out neighbourhoods.  
**Sale Price: \$2,775,000**  
Contact Vincent King for details.



**PRIME COMMERCIAL LAND FOR SALE**  
Highway #13, Carlyle SK  
Three buildings (2,820 SF office building, 12,500 SF shop and 6,300 SF secondary building) on 16.85 Acres with compacted gravel. Assets and business negotiable.  
**Sale Price: \$4,000,000**  
Contact Linely Schaefer or Colin McKay for details.



**SHIPPING/DISTR. BUILDING FOR SALE**  
86 - 114 South Front Street, Yorkton SK  
10,890 SF warehouse/distribution building on 0.88 Acres features an office, a fully-fenced compound, and drive-thru grade and dock level doors.  
**Sale Price: \$480,000**  
Contact Brian Butterfield for details.



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- Land development.



### Brand New Industrial Condo

- Each unit 1288 sq.ft.
- Secured compound
- Near #1 Highway
- \$ 249,900 / bay



### Mixed use building For Sale

- Commercial; restaurant on main
- Residential on top; 6 bedrooms



### Mixed use building - For sale

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



### Shell Gas Station

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



### Davidson, SK Jubilee Motor Inn

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



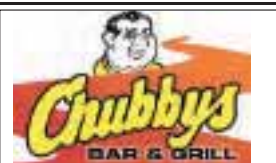
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## LOOKING FOR SELLERS

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

## LAND FOR SALE (Regina & Surrounding)

- MAC ZONING
- INDUSTRIAL



### Restaurant/Bar/Motel For Sale

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



### 1355 Albert Street Regina

- Investment Opportunity
- New HVAC
- Call for details



### 8 Plex For Sale

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



### For Sale 12 Unit Apartment Regina

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



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- 8 rooms
- Managers suite
- Recently improved
- Just 20 minutes east of Regina on TransCanada #1 Hwy

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**Brad Edgerton**  
306.463-4515

## SASKATCHEWAN PROPERTY

Kindersley - located on main highway that links Calgary to Saskatoon. Main center within West Central SK. Busy town with Tim Hortons, Walmart, all major fast food stores. Offers over 800 hotel rooms - includes 4 new motels in last 4 yrs and additions to existing hotels



Comm. building with 12 residential apartments on top floor. Elevator. Government rentals in building. 10% return. **\$2,350,000**



Business and Rented Property- Mechanics dream! 66' frontage on busy hwy. 3200 sq. ft. shop with show room, office, and 1148 sq. ft. shop, rented out. **\$500,000**



Local bar with restaurant, cold beer and wine store. Leased space to Prov. Gov. and a 1 hour Martinizing. Well maintained, property consist of 1 block. **\$3,300,000**



Hotel- situated along busy highway #7. Built in 2014. Lobby & managers suite. Property sold as is. **\$1,250,000**



Office Building on highway 7 - 5400 sq.ft., mezzanine. 2 long term tenants, triple net rent. Lot could be subdivided. **\$1,200,000**



Established restaurant with 86 seats. New 5 year lease. Recently renovated. Good location on busy highway. **\$295,000**

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**BRANDON, MANITOBA**

MOTEL: 24 ROOMS, RESTAURANT LEASED OUT, STEADY CLIENTELE, LOCATED IN A GROWING MANUFACTURING COMMUNITY, PRICE \$859,000.00

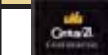
MOTEL: 12 ROOMS, NICELY RENOVATED, CENTRAL HEAT AND COOL, OWNERS WISHING TO RETIRE, IDEAL FOR A FAMILY, PRICED \$899,000.00

MOTEL: 16 ROOMS, TRANS CANADA HIGHWAY, MAJOR INTERSECTION, GROWING BUSINESS, PRICE \$1.1 MILLION

MOTEL: 32 ROOMS, STEADY ROOM SALES APPROX. \$525,000. PER YEAR, FRESHLY RENOVATED, VISIBLE LOCATION, PRICE \$1,999,000.00

MOTEL: 50 ROOMS, FLAG MOTEL, 17 YEARS OLD, RENOVATED TO FRANCHISE STANDARDS, MANAGER IN PLACE, PRICE \$4,499,000.00

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: mmelnik@mts.net

# SASKATOON APARTMENTS WANTED!

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Carlyle, SK

**4.66 ACRES**

**RESIDENTIAL CONDOMINIUM**

**LAND DEVELOPMENT**

**ZONED R5**

**- Hawkstone -**

**2820 Narcisse Drive,**

Regina, SK

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605A Main St. N., Moose Jaw, SK S6H 0W6

Phone - 1-877-694-8082

E-mail - [landmart@sasktel.net](mailto:landmart@sasktel.net)

Website - [www.royallepagelandmart.com](http://www.royallepagelandmart.com)

## Investment / Commercial Opportunities - Moose Jaw, SK



**455 High St. W.**

- Prime Commercial Building
- 5100 sq. ft.
- Former auto body shop



**439 1st Ave. N.W.**

- Downtown location
- 18 suite apartment block
- 100% occupancy



**822 Main St. N.**

- 24 suite apartment block
- Many updates including windows
- Downtown location



**108 Main St. N.**

- Prime downtown location
- 17000 sq. ft. on 3 levels
- Parking

### CONTACT



**Brian Walz**

(306)631-1229  
[walz@sasktel.net](mailto:walz@sasktel.net)



**Mike Walz**

(306)631-7232  
[rmwalz@sasktel.net](mailto:rmwalz@sasktel.net)



**36 Athabasca St. W.**

- Excellent investment property
- Downtown location
- Fully occupied with a "AAA" tenant
- 14663 sq. ft.



**24 Chester Rd.**

- Multi-purpose building
- 8000 sq. ft.
- Office space & fitness centre
- Asphalt parking
- 3 yrs left on a graduated tax abatement



**780 Home St. W.**

- Former livestock operation
- 9552 sq. ft. offices
- 2 heated shops
- 3.3 acres, heavy compacted yard
- Beside CPR rail yards



**1121-1127 Ominica St. E.**

- Former window/door manufacturing plant
- Over 12000 sq. ft.
- 4600 sq. ft. cold storage
- 3-phase power - Over 1 acre lot



**83 Ominica St. W.**

- Over 11,000 sq. ft. of office space
- Prime downtown location
- Many adaptable uses



**35 High St. E.**

- Downtown location
- Great retail/office space
- On-site parking
- Historic building



**851-863 Snyder Rd.**

- Multi-purpose industrial property
- 4800 sq. ft. on 2.2 acres
- Fully chain-link fenced



**82 River St. W.**

- Prime downtown development land
- Next to Mosaic Place stadium
- Priced to sell



**67-79 High St. W.**

- Prime downtown location
- Ideal development property
- High traffic corner



**211 1st St.,  
Chamberlain, SK**

- Convenience store/gas bar
- Right on Highway #11
- Owner retiring



### NEW RETAIL - FOR LEASE

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

### VIC EAST SPACE FOR LEASE

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

### Light Industrial - West Bypass

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

**V.(Bill) Kutsogiannis** BROKER, CCIM

**(306) 591-2248**

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SASKATOON

## MOBILE HOME PARK FOR SALE | FORT ST JOHN BC



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

**CALL FOR PRICING**

## MOBILE HOME PARK FOR SALE ROCK CREEK BC



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

## MOBILE HOME PARK FOR SALE CLEARWATER BC



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

## MOBILE HOME PARK FOR SALE | MACKENZIE BC



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

**\$2,400,000**

## MOBILE HOME PARK FOR SALE OKANAGAN BC



- Approx. 72 Pads, Low Vacancy
- Close to Town Centre, Town Services
- Principals Only, Buyers Fee Required
- Approx. \$2,500,000

## MOBILE HOME PARK FOR SALE | NORTHERN BC



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

**\$3,850,000**

## MOBILE HOME PARK FOR SALE BURNS LAKE BC



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

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# 2017 EDITORIAL LINE-UP

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



## REGIONAL NEWS, MARKET UPDATES, TOP COMMERCIAL SALES

### JANUARY

**Deadline: December 5**

Commercial real estate outlook 2017  
Industrial strata  
Retail leasing strategies

**Close up: Winnipeg & Brandon**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### FEBRUARY

**Deadline: January 9**

First Nations Inc.  
Retirement REITS  
Office churn

**Close up: Saanich & Victoria**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### MARCH

**Deadline: February 6**

Multi-family report  
Landlord mortgages  
Self storage investments

**Close Up: South Surrey-White Rock**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### APRIL

**Deadline: March 13**

Annual Land report  
Urban land banking  
Farmland investing

**Close up: Edmonton**

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

### MAY

**Deadline: April 10**

Hotel & motel market  
Modular housing parks  
Golf course investing

**Close up: Calgary & South Alberta**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### JUNE

**Deadline: May 8**

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

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

- Franchises
- Recreation real estate
- Numbers
- Done deals

### JULY

**Deadline: June 12**

Financing retail plays  
Rise of the mega-malls  
Distribution warehouses

**Close up: Regina**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### AUGUST

**Deadline: July 10**

Annual recreation report  
Trophy waterfront for sale  
Resource town revival

**Close up: Prince George**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### SEPTEMBER

**Deadline: August 14**

Selling/buying a business  
Alternative financing  
Mortgage brokers

**Close up: Saskatoon**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### OCTOBER

**Deadline: September 11**

Flipping real estate  
U.S. border states  
Property management

**Close up: New Westminster**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### NOVEMBER

**Deadline: October 10**

5 top towns for investors  
Ski resorts  
Transit & real estate

**Close up: Whistler & Squamish**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### DECEMBER

**Deadline: November 6**

Residential investment outlook 2018  
Office: lease or buy  
Civic incentives

**Close up: Vancouver CRE**

- Franchises
- Recreation real estate
- Numbers
- Done deals

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