



# WESTERN INVESTOR

VANCOUVER  
LOWER MAINLAND  
VANCOUVER ISLAND

COMMERCIAL REAL ESTATE | FRANCHISES | BUSINESS OPPORTUNITIES \$4.29 • OCTOBER 2017 • VOL32/10



**HOUSING CALL** | 12

## 'SELL NOW, BUY IN FOUR YEARS'

Trend-charter Dane Eitel  
says analytics point to a  
prolonged price slide



**SMALL-BIZ BLUES** | 16

## TAX TWEAKS SPOOK OWNERS

Vancouver Board of Trade  
CEO Iain Black warns  
changes could be ruinous  
to some small businesses

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**LESLEY HEIEIS**

## SMARTER MANAGEMENT BOOSTS CASH FLOW

TIER 1 PLAYERS IN THE WEST | 10



**CORFAC**  
International

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

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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\*

# KOLUMBIA GARDEN

3 STOREY RENTAL BUILDING WITH 39 STRATA TITLED SUITES  
17719 58A 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\*

# 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\*

# NEWLY RENOVATED APARTMENT BUILDING

LIMERICK APARTMENTS - 5450 204TH ST, LANGLEY



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

DON DUNCAN\* | CHRIS DRIVER\*

# FOR SALE THE DUNCAN COURTHOUSE

238 GOVERNMENT STREET, DUNCAN, BC



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

ANNE TANNER\* | ADAM FRIZZELL

# 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

# FOR SALE - EAST VANCOUVER BUILDING AND PROPERTY

1428 CHARLES STREET, VANCOUVER



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

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

# MULTI-FAMILY DEVELOPMENT OPPORTUNITY

342 WALE ROAD, COLWOOD, BC

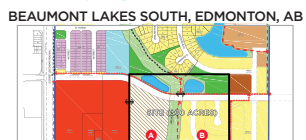


- Centrally located in the rapidly growing West Shore community of Colwood
- Site size of 59,374 sf
- Asking Price \$2,999,000

TIM SOMMER\* | CHRIS DRIVER\*

# 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\*

# 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\*

# 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\*

# 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\*

# 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: 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

# FOR SALE/LEASE - GLOUCESTER INDUSTRIAL ESTATES

5363 & 5368 273A STREET, LANGLEY

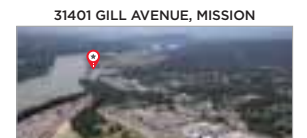


- 5363 273A St.: 23,794 sf (Warehouse/Office/Mezz)
- 5368 273A St.: 12,686 sf (Warehouse/Office/Mezz)
- 24' & 26' ceiling heights
- Ample turning radius & enclosed storage with fence

BILL HOBBS\* | DAVID POTTINGER

# ±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\*

# 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

# PRIME CORNER RETAIL BUILDING

615 TWELFTH STREET, NEW WESTMINSTER



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

ALEX CHRONAKIS

# FOR SALE 38.4 - 78.4 ACRES

BURKE MOUNTAIN, COQUITLAM



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

BILL RANDALL\*

# PROSPERITY BUILDING AT DOCKSIDE GREEN

388 HARBOUR ROAD, VICTORIA, BC

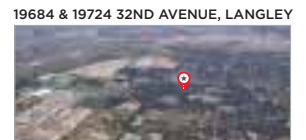


- Spectacular Turnkey Class "A" Strata
- Ground Floor - 4,393 sf
- Second Floor - 1,657 sf
- Third Floor - 4,100 sf

COLLEEN AUSTIN | ANNE TANNER\*

# RARE 7.5 ACRE DEVELOPMENT SITE WITH 3RD READING APPROVAL

19684 & 19724 32ND AVENUE, LANGLEY



- 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\*

# 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\*

# 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\*

# 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 - 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

# 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\*

# 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

# ±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 - 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

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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The BC Green Party is calling for a crackdown on foreign ownership of British Columbia farmland to slow residential speculation



## COVER FEATURE Colliers International property management head Lesley Heieis says fresh technology, expertise raise asset values | CHUNG CHOW 10

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

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30 years of collective Commercial Lending experience within our team.  
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## 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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[www.donmunrorealestate.com](http://www.donmunrorealestate.com)

## COMMERCIAL/INDUSTRIAL

## CHILLIWACK

## 7985 Lickman Road

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

## CALL US FOR ALL THE DETAILS

## 8558 Chilliwack Mountain Road

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

## CALL US FOR ALL THE DETAILS

## COMMERCIAL

## Fill Site

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

## ACREAGE

## ROBERTS CREEK

## 2525 Lower Road

- 4.1 Acres Waterfront Property
- 265' of waterfront
- less than 1/2 hour drive from ferry
- five bedrooms each with own 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

\$3,699,999

## ACREAGE

## LANGLEY

## 6895 &amp; 6897 272nd Street

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

## CALL FOR MORE DETAILS

## 8 - 24453 60th Avenue

- 0.77 Acres with 4 Bedrooms, 3-1/2 Bathrooms, +/- 4,840 Sq. Ft. Bungalow
- Triple Car Garage attached through a Breezeway
- Partially Finished Basement
- Well and Municipal Water
- Community Sewage
- Radiant in Floor Heating
- Swim Spa with attached Hot Tub
- Large Covered Patio
- Sauna
- Many Upgrades!!
- SR-1 Zoning

\$1,999,000

## ACREAGE

## LANGLEY

## 5079 240th Street

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

\$3,300,000

## 6681 Glover Road

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

## CHILLIWACK

## 51140 Ruddock Road

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

\$1,995,000

## 7630 Nixon Road

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

\$3,000,000



**MACDONALD COMMERCIAL  
REAL ESTATE SERVICES LTD.**



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

#### 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



**SALE**

**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**

#### WESTSIDE 12 SUITE APARTMENT BUILDING



**SALE**

**1422 West 73rd Avenue, Vancouver, BC**  
• Fully Leased • Opposite Marpole park with lane-way access 67' frontage  
• Selling through a bid process Offer Submission date **5 October, 2017 at 3.00pm**

**Andrew JD Scott\* 604.655.8122**

#### 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 • \$3,288,888

**Mark Hagedorn\* 604.714.5524**

#### COURT ORDERED SALE



**SALE**

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

**Brian Tattre & Matt Nugent\* 604.736.5611**

#### MULTI-FAMILY - 34 UNITS



**SALE**

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

**Bruce Long\* 604.312.2000**

#### MULTI-FAMILY - 201 UNITS



**UNDER CONTRACT**

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

**Bruce Long\* 604.312.2000**

#### MULTI-FAMILY- 199 UNITS



**SALE**

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

**Bruce Long\* 604.312.2000**

#### MULTIFAMILY SITE - 25 ACRES



**SALE**

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

**Bruce Long\* 604.312.2000**

#### 6-SUITE APARTMENT BUILDING



**SALE**

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

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

#### RESTAURANT/COMMERCIAL SPACE



**SALE**

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

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

#### PORT MOODY INVESTMENT / DEVELOPMENT SITE



**SALE**

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

**Fay Tseng 778.881.6204**

#### RETAIL/OFFICE SPACE



**SALE**

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

**Mark Hagedorn\* 604.714.5524**





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

## INVESTMENT PROPERTIES FOR SALE

### 4979 47A Avenue Ladner, BC

#### NEW LISTING



- Well managed 24 unit building
- Two massive penthouse suites
- Located in a rapidly growing community
- Street-to-street frontage of 150 feet

David.Venance@am.jll.com

### 1727 Williams Street Vancouver, BC

#### NEW LISTING



- Turn-key legacy apartment building
- 10 spacious two bedroom suites
- Located in the heart of vibrant Commercial Drive
- All major capital upgrades completed

Patrick.McEvay@am.jll.com

### 1555 Jubilee Avenue Victoria, BC

#### NEW LISTING



- 21 unit centrally located apartment building near Royal Jubilee Hospital
- Opportunity to maintain the incredible cash flow or reposition the asset

Patrick.McEvay@am.jll.com

### 7110 Linden Avenue Burnaby, BC

#### FOR SALE



- 30 units in the established community of Highgate
- Located on 26,000+ s.f.
- 3 bedroom, 2 bathroom penthouse unit

James.Blair@am.jll.com

### Dow Avenue Assembly Burnaby, BC

#### FIRM



- 3 lot assembly in Metrotown
- Total of 54,555 square feet

James.Blair@am.jll.com

### 510 Yates Street Victoria, BC

#### FIRM



- Waterfront brick heritage building
- Located in Victoria's downtown core
- Ground floor restaurant with 2nd and 3rd floor office spaces
- 100% leased

Patrick.McEvay@am.jll.com

### 3819 Cambie Street Vancouver, BC

#### FIRM



- Centrally located in Cambie Village
- 220m from King Edward Canada Line Station
- Desirable mix of spacious unit types
- Revenue upside and value-add opportunity

David.Venance@am.jll.com

### 360 East 14th Avenue Vancouver, BC

#### SOLD



- 28 unit value-add apartment building
- Large lot in heart of trendy Mount Pleasant

Patrick.McEvay@am.jll.com

## INDUSTRIAL AND LAND FOR SALE

### IntraUrban Rivershore Richmond, BC

#### FOR SALE



- Waterfront strata units
- Flexible unit sizes
- Dock and grade loading
- 26' ceiling height
- ESFR Sprinklers
- T5 lighting
- Fraser River views
- Central urban location

Casey.Bell@am.jll.com

### 1600 - 1610 Derwent Way Delta, BC

#### FOR SALE



- Industrial strata space
- Units starting at 3,200 s.f.
- Dock level loading
- Dock levelers
- Concrete tilt-up construction
- T5 lighting
- Central location

Mike.Thompson@am.jll.com

### Wilson & Whitaker Road Courtenay, BC

#### FOR SALE



- Land for sale
- 3.7 acres - 8.7 acres
- Hydro at lot line
- Beach access
- Outdoor/recreational opportunities
- Close to amenities
- CR-1 zoning

Baktash.Kasraei@am.jll.com

### 2460 Viking Way Richmond, BC

#### FOR SALE



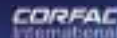
- 34,945 s.f. freestanding warehouse/office building
- Situated on 1.50 acres
- 4 dock loading doors
- 1 grade loading door
- 26' warehouse ceiling height
- ESFR sprinklers

Bruno.Fiorvento@am.jll.com

Although information has been obtained from sources deemed reliable, Owner, Jones Lang LaSalle, and/or their representatives, brokers or agents make no guarantee as to the accuracy of the information contained herein, and offer the Property without express or implied warranties of any kind. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2017, Jones Lang LaSalle. All rights reserved.



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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**

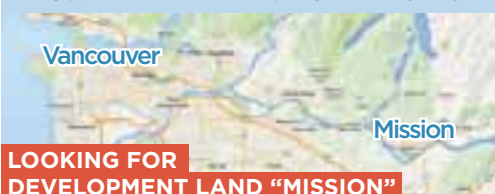
### VICTORIA COMMERCIAL / MULTI-FAMILY



- Three Story Building Price: \$2,900,000**
- +/- 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

# Job numbers great; government reaction not so much

**COMMENT | B.C., Manitoba are among provinces close to full employment, but record gains convince Ottawa to raise interest rates and crack down on the very sector creating the most jobs**

The current Canadian job numbers are impressive. British Columbia has seen the jobless rate fall to 5.1 per cent and Manitoba leads the nation with a 4.9 per cent unemployment rate, both indicators of full employment. Across the country, 22,200 jobs were added in August, the ninth consecutive month of employment gains, which drove the national unemployment rate to 6.2 per cent, the lowest since prior to the financial crisis of 2008.

This reflects Canada's stunning second-quarter GDP growth of a whopping 4.5 per cent, making it the fastest-growing economy in the Group of Seven.

But the sterling job performance has enticed Ottawa to both raise interest rates and, strangely, attack the one sector that is generating the most employment.

## WESTERN PERSPECTIVE

After the Bank of Canada overnight lending rate was jacked up from 0.5 per cent to 1 per cent over the past two settings, many analysts believe the stage is set for another rate increase on October 25.

Such a move is meant to reduce consumer spending, especially in the housing market and other big-ticket buys, but it will create a drag on the entire national economy.

Some economists expect the benchmark overnight interest rate to rise 100 basis points to 2 per cent by the end of 2018.

But there is another move that will have an even greater negative effect on Canada's employment picture.

The biggest job-generating

sector right now is self-employed workers, including often under-paid workers in family businesses, which were responsible for the full increase in total employment in August, according to a study by Dominion Lending Centres.

And it is this sector that is now in the gun sights of the federal Finance Ministry, which is preparing to launch the most radical tax overhaul in 50 years.

The plan to add a new tax on investment income in a corporation, along with tough new rules for compensation within a family business, comes at a time when businesses are being bombarded by unsustainable increases to minimum wages, rising energy costs, higher loan rates, carbon taxes and increases to pension plan and employment premiums, to say nothing of the fears attached to renegotiations

on the North American Free Trade Agreement.

Ottawa appears to have forgotten why business owners are taxed differently. They don't enjoy the usual array of benefits that an employee gets, especially a government worker. Things like a pension or health benefits or vacation pay. Plus they took all of the risk to get that business started, often putting their personal assets on the line to get a loan.

Furthermore, their tax-paying employees depend on the company to provide sustainable, paid employment even when sales or demand is slumping.

Canada's current economy and job generation is the envy of the world. This is not the time to be threatening that success. ■

FRANK O'BRIEN | Editor  
fobrien@biv.com

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**ADVERTISING SALES CO-ORDINATOR:** Angela Foster  
**CIRCULATION:** Angela Foster  
**NEWSSTANDS:** Globe Distribution Services  
**PRINTED:** In Canada at Kodiak  
  
Western Investor is published monthly by RE Weekly Limited Partnership  
**VANCOUVER HEAD OFFICE:** 303 West 5th Avenue, Vancouver, B.C. V5Y 1J6  
**SUBSCRIPTIONS AND ADVERTISING SALES:**  
Tel: 604-669-8500 Fax: 604-669-2154  
Canada/U.S. toll-free: 1-800-661-6988  
Canadian publications mail product sales agreement #40069240, GST #105655567  
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**October 10, 2017**

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### MULTI-FAMILY



655 POPLAR ST, NANAIMO  
55-suite apartment building  
Renovated & well located; 4.3% cap rate  
Call agent

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



3591 OAK ST, VANCOUVER  
26-suite co-op apartment building  
132' x 120' lot. Shaughnessy area  
\$18,500,000

David & Mark Goodman\*, Cynthia Jagger\*

### MULTI-FAMILY

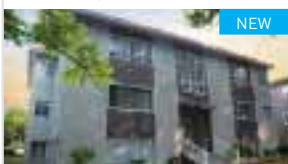


275 EAST 13TH AVE, VANCOUVER  
Well maintained 23-suite building  
99' x 122' lot (12,078 SF)  
\$10,750,000

David & Mark Goodman\*, Cynthia Jagger\*

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

### MULTI-FAMILY



1555 E 1ST AVE, VANCOUVER  
13-suite apartment building located in  
the Grandview-Woodlands neighborhood  
Call agent

Darryl McColl

### DEVELOPMENT



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

David & Mark Goodman\*, Cynthia Jagger\*

### DEVELOPMENT



210A EVERGREEN DRIVE, PORT MOODY  
Development Site with holding income  
7.17 acres  
\$32,500,000

Dean Thomas\*, Ashley Osborn\*

### DEVELOPMENT



13265 104TH AVE, SURREY  
1.41 acres future development site  
Currently 57-unit apartment building  
\$14,000,000

Dean Thomas\*

### DEVELOPMENT



5291 IMPERIAL ST, BURNABY  
Mixed-use development site  
9,288 SF site; 2.2 FSR  
Call agent

Sam Emam\*

### OFFICE



4126 NORLAND AVE, BURNABY  
3-storey office & 2 level parking  
35,565 SF site  
\$10,475,000

Patricia Wong Chong

### OFFICE



203-758 COPPING ST, NORTH VAN  
Harbourside's newest development  
Second floor office space; 528 SF  
\$24.00 PSF, per annum

Scott Smith

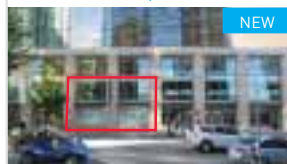
### OFFICE/RETAIL



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



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

Dean Thomas\*

### RETAIL



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

Tammy Lam



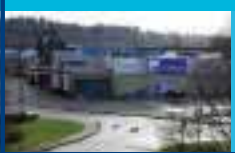


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### FOR SALE: Eminata Centre | 11125 – 124th Street, Surrey, BC



- ~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**

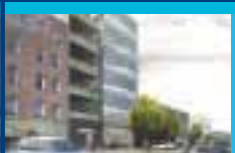
### FOR SALE: 422 Sixth Street, New Westminster, BC



- 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: 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 SUBLEASE: Golden Ears Business Park, Pitt Meadows, BC



- 87,500 sf
- I-3 Light Industrial Business Park
- Loading: 11 Dock & 3 Grade
- Professionally finished offices

**John Lecky / Ben Lutes**

### 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 / Mat Sunderland**

### FOR LEASE: 9347 200A Street, Langley, BC



- Brand new office, commercial and industrial space
- From 3,533 sf up to 62,327 sf
- Exposure to 200th Street with pylon signage
- Coming Q2 2018

**Joe Lehman / Garth White\***

### 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\***

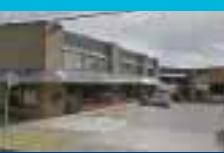
### FOR SALE: 8302 Main Street, Osoyoos, BC



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

**Derek Lee / Bill Elliott**

### FOR SALE: 8804 – 8828 Osler Street, Vancouver, BC



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

**Bal Atwal\***

### FOR 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: 3207 & 3217 Main Street, Vancouver, BC



- 11,616 sf development site (88'x132')
- Prime corner Main Street location
- Stunning views of the City and North Shore Mountains

**Struan Saddler\* / James Shandro**

### 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 LEASE: 350 East Esplanade, North Vancouver, BC



- Brand new modern industrial space for Lease
- Ranging from 1,390 sf up to 3,620 sf
- Prime location with unobstructed views of Burrard Inlet and downtown Vancouver

**Matt Thomas / Nestor Fourik**

### 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
- Co-listed with Colliers

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

### FOR SALE: 2177 Wall Street, Vancouver, BC



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

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

### SOLD: 1104 Haro Street, Vancouver, BC



- 12,052 sf corner development site located in the West End of downtown Vancouver
- RM-5B zoning
- Avison Young represented the Vendor

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

#### \*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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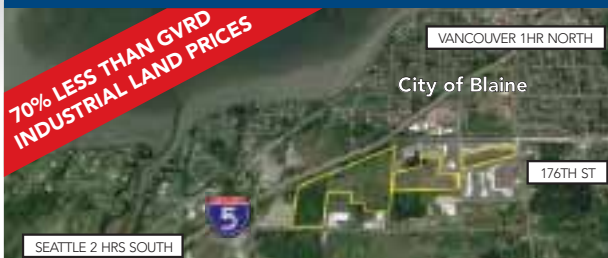
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- 15,000 SF - 1,000,000 SF Buildable; 3.98 to 74 Acre Site Available - Build Ready!
- 300,000 SF Contiguous Single Site, Full Exposure to Highway I-5 and SR-543
- \$230,000 to \$280,000 USD per Acre; \$6.00 - \$7.00 / SF Lease Rate on New Build to 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**

## PRINT & MEDIA COMPANY FOR SALE



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

## 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]

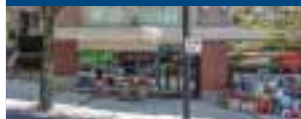
## RETAIL STRATA FOR SALE / LEASE NEW WESTMINSTER BC



- 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**

## MULTIPLE OFFICE UNITS FOR LEASE | DELTA BC



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

**\$19 / SF**

## MULTIFAMILY INVESTMENT FOR SALE | SURREY BC



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

**\$9,880,000**

## FREE STANDING BUILDING VANCOUVER BC



- 6,300 SF Lot with 2.5 FSR, Principles Only
- Two Storey Building with 55' Frontage
- High Traffic Area, Fraser Street
- \$4,300,000 [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
- \$3,500,000 [EUGEN KLEIN]

## RETAIL PROPERTY FOR SALE NORTH VANCOUVER BC



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

## MOBILE HOME PARK FOR SALE | 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**

## MULTIFAMILY INVESTMENT KITSILANO BC



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

## MOBILE HOME PARK FOR SALE ROCK CREEK BC



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

## MOBILE HOME PARK FOR SALE 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 FOR SALE CLEARWATER BC



- 6.85 Acres, Low Vacancy
- 14 Pads plus 2 Residential Buildings
- City Water, Potential 12% Cap
- \$550,000 [EUGEN KLEIN, CHRIS HAYNE]

## MOBILE HOME PARK 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**



**Raman Bayanzadeh**  
Commercial Real Estate  
Investment & Leasing



**Sumir Chauhan**  
Commercial Real Estate  
Investment



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



**Chris Hayne**  
Commercial Real Estate  
Investment



**Eugen Klein**  
Commercial Real Estate  
Investment



**Pouria Nikravan**  
Commercial Real Estate  
Investment & Leasing



**Sally So**  
Commercial Real Estate  
Investment



**Dean Thomas**  
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**Eric Wu**  
Commercial Real Estate  
& Land Investment



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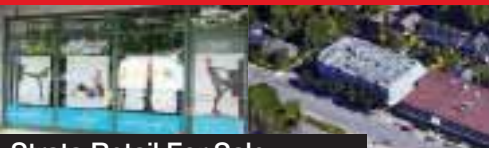
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**Rob DesBrisay**

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### Strata Retail For Sale

**41st Avenue Strata Retail**  
Vancouver, BC

- Stable tenant
- 3% net return at asking price

**Asking: \$1,468,000**

**Rick Lui\***

604 644 6182 | [rlui@naicommercial.ca](mailto:rlui@naicommercial.ca)



### Kamloops Industrial Site

**Kamloops, BC**

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

**Asking: \$5,950,000**

### Office Strata Sold

**Viking Way, Richmond**

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

**Asking: \$439,888**

### Office Space For Lease

**Baytree Centre, Langley City**

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

**Asking: From \$15.00 psf, NNN**

**Ted Weibelzahl**

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[tedw@naicommercial.ca](mailto:tedw@naicommercial.ca)



### Sunshine Woods Golf Centre

**10646 64th Avenue**  
Delta, BC

- 18-hole, par 3 golf course
- 26.9-acres
- Located just off of 91 Hwy
- Split zoned C-5 & A-1 (in the ALR)
- Sold for \$4,500,000

**Conor Finucane\* & Marc Soo**

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\*All asterisks indicate Personal Real Estate Corporation

# Property management retools to meet complex demands

**COVER | Tier 1 property managers tap international expertise, latest technology to boost rental income for Canadian landlords and investors**

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

**I**t is the strength of JLL's international network that allows **Ron Fiell** to run the company's new Canadian property management division from Calgary.

"Why Calgary? Everybody asks that question," joked Fiell, a career property management professional in Alberta who was named manager of JLL's national property management services group this year.

Certainly, the Calgary environment should sharpen Fiell's approach to managing the 58 million square feet of commercial real estate that JLL currently controls across Canada, in both property and asset management.

"It's a horrible market downturn [in Calgary] right now," Fiell said of his hometown, with office vacancy rates in the mid-20 per cent range and the industrial sector struggling. He said the Calgary imperative of retaining both tenants and asset cash flow could help in other cities that may experience challenges. But Fiell added that JLL, which manages four billion square feet of space globally – 400 million square feet in the U.S. – has property management experts in each major Canadian city who can tap into JLL's worldwide expertise for assistance, advice and technology.

"JLL has an exceptional platform. In my 20-plus years in the

business, I haven't seen anything like it," he said. "It is very client focused. It is very sophisticated and collaborative." For example, during recent negotiations on a complex, mixed-use Canadian project, JLL flew in management professionals and engineers from its Boston office, with specific experience, for the client meetings.

"The key," Fiell said, "especially for third-party investors that we often deal with, is making sure they don't lose value, keep their tenants happy and build on that."

JLL is strictly focused on commercial real estate. "We don't do residential," Fiell said, explaining that even on mixed-use projects that involve condominiums or apartment rentals, the company will turn the residential management over to other companies. He agreed that this stance could prove a handicap in the Vancouver market, where mixing residential with virtually every form of commercial and industrial real estate is common.

"We are concentrating on Alberta and Ontario," he conceded. "Vancouver is a difficult market to get into. There are some very good property management firms out there."

Among its Tier 1 Vancouver competitors is **Colliers International**, ranked second in B.C. behind **Bentall Kennedy** as the biggest commercial property management firm in B.C.

Colliers manages 55 million square feet of office, industrial



**Lesley Heieis, Colliers International vice-president and head of its B.C. property management division: "Everything we do is geared toward maximizing asset performance."** | CHUNG CHOW

and retail space across Canada, including 5.3 million square feet in Metro Vancouver.

"More than half of our portfolio is managed on an integrated basis with leasing and other service lines such as project management and tax consulting," explained **Lesley Heieis**, Colliers vice-president and head of its B.C. property management division. "Our asset advisory services is a unique offering that fully integrates the service lines and provides the client with a single point of contact at no additional cost."

Heieis said Colliers keeps a tight

focus on increasing rental income for its clients. "Everything we do is geared toward maximizing asset performance."

This can include recommending renovations or adding amenities to generate higher rental rates, energy management to reduce operating costs, and even "a complete repositioning of the asset in the marketplace." Colliers provides a 24-7 service centre so it can react to any after-hour calls or emergencies, she noted.

Colliers also leans on the latest technology to boost asset performance. Modern management can't get bogged down with

"slow, outdated tools and processes," she said.

"There are many opportunities for technology to be used in the buildings, such as new parking technology including licence plate recognition, digital directories, building automation systems, smartphone apps for occupants, and emergency communication systems. We are always exploring ways to use technology. Many new tenants entering the Vancouver market are high-tech businesses so they have an expectation that modern technologies will be used in the buildings they occupy," she explained.

Heieis said the complicated nature of modern commercial real estate has led to a shortage of property management professionals and building operators in B.C. To this end, **Colliers University** offers staff training at no cost.

As for the fees associated with commercial property management, Fiell said they are well below the 8 per cent to 10 per cent range seen in the residential sector, and are often negotiated on a project-by-project basis.

Fees are typically a percentage of gross or net revenue depending on the size and type of property, Heieis said. But "in many cases we are flexible. For example, a new development might have a phased fee structure as it transitions from being under construction to an income-producing asset." ■

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- Partially treed with rolling grasslands
- Driveway already in. **\$399,900**

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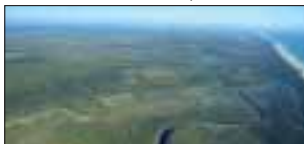
## COTTAGE AND 2 LOTS AT ONE PRICE DEKA LAKE - SOUTH CARIBOO



- Adjacent 100 x 200 ft lots, 0.47 ac ea.
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- Quiet & off the beaten track recreational community. **\$65,000**

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# Technical charts point to prolonged house price slide

**FEATURE | Greater Vancouver detached-house price to drop 21 per cent by 2019, technical analyst contends**

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

The average price of a detached house in Greater Vancouver will decline 21 per cent from its recent peak to \$1.5 million by 2019 and will stay at that level until a recovery begins in late 2021, according to a forecast based on historical trading patterns.

"Sell now and begin buying again in four to five years," is the advice from **Dane Eitel**, a North Shore realtor who has applied the discipline of technical charting used in the equity market to forecast Greater Vancouver's housing market.

His call is for the average detached-house price to fall from the recent peak of \$1.8 million to \$1.48 million to \$1.5 million in the latter half of 2019. Prices will remain in that range for two years before bottoming in 2021.

Eitel concentrated on detached housing because it does not have the supply swings common to the condominium or townhouse sectors. "It all starts with detached houses," he said.

By looking at 40 years of Greater Vancouver detached-house sales and average price cycles, Eitel is confident that a trading pattern is established that will play out over the next five to seven years.

He noted that the last long-term cycle began in October 1987 and ran to 1996, during which time average house prices increased 190 per cent and



**Sales of detached houses in Greater Vancouver are down 33 per cent during the first eight months of 2017, compared to a year earlier. A technical analyst is forecasting 21 per cent price drop over the next two years.** | SUBMITTED

peaked at \$286,000 in February 1995. The average price then dropped 19 per cent to bottom out in December 1996.

Prices did not recover to the earlier price peak until November 2002, six years later.

We are seeing a similar pattern today, Eitel said.

"The current Vancouver detached-housing market has been on a long term uptrend line established during the 2008-09 recession," he said. "We have tested this long term uptrend line six times since its inception in November 2008, which was the bottom of that cycle. At that time the average sale

price was \$750,686. In each of the six instances, the line has held true and propelled the market higher.

"This time, however, we will be seeing a similar event as during the 1990s, with a growth percentage of 144 per cent over the uptrend, which started from the low point in November 2008 and topped out in May 2017. By 2019 we will be on another collision course with two divergent trends converging on middle ground of the trading range to see which one will win out. This time we do have such downtrend occurrence positioning itself, eerily similar to the '90s. The

time is upcoming for another long-term [downward] trend of more inventory, less volatility and lower average sale prices," he explained.

Eitel claims that residential investors can use technical charting to successfully time the market.

"From all data collected from the **Real Estate Board of Greater Vancouver** [REBGV] dating from January 1977, the real estate market has acted in a predictable manner. This has not been noticed to date as a prevalent factor in the real estate community. Equity markets have been using technical charting all over the world on a daily basis. While this may come as a shocking revelation to some in the real estate community, the fact remains that technical charting works."

Eitel noted that his theory of technical forecasting dates back to **Charles Dow**, who founded both the *Wall Street Journal* and the Dow Jones industrial average more than 100 years ago. Dow, Eitel said, proved that "history repeats itself and human psychology for buying and selling in a marketplace could be prognosticated using technical analysis."



**Dane Eitel, forecaster: "While this may come as a shocking revelation to some in the real estate community, the fact remains that technical charting works."** | SUBMITTED

## Political factor

Eitel said that current conditions mirror the 1990s in that the Greater Vancouver housing market is also at the peak of a 10-year price growth cycle with similar price increases, and the



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- Approx 25 cleared acres, remainder is treed forest with ravine
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- 6 acres of greenhouse, full line of equipment including trucks
- Owner currently utilizes facility to grow cucumbers



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- 160 Acres with Home and Shop, 20 mins from Kamloops
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political environment is also similar.

"The last time we had a Liberal prime minister and an NDP premier in B.C. was from November 1993 when **Jean Chretien** was elected and the NDP's **Michael Harcourt** was already in power, since November 1991. The average detached sale price in November 1993 was \$347,300. The two parties remained in power until June of 2001. The total price growth of the Greater Vancouver detached market during that period of time was 6 per cent," he said.

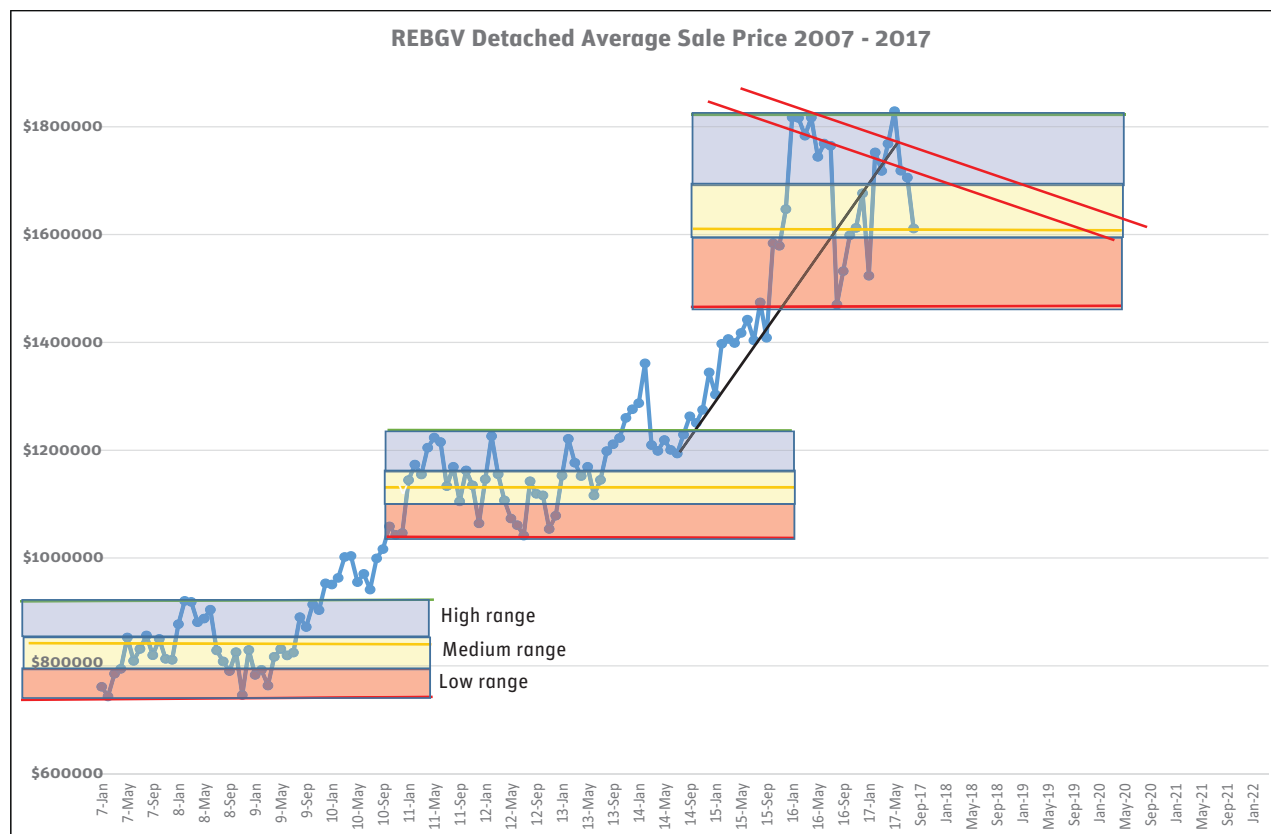
"I do expect the market to come off from its highs and sell in the lower half of the trading range starting late in 2019 and lasting for years. However, I also firmly believe in Vancouver's property values long term. At any time, you can buy a detached house and 10 years later that property will be worth more."

## Current conditions

Sales of Greater Vancouver detached houses in August 2017 reached 901 units, a 26 per cent increase from the 715 detached sales recorded in August 2016. The benchmark price for detached properties as of August was \$1,615,100. This represents a 2.2 per cent increase from August 2016 and a 0.2 per cent increase compared with July 2017, reports the REBGV.

This appears to challenge Eitel's forecast of falling sales and higher inventory leading to a prolonged decline in detached house prices.

However, Eitel explains that the board uses benchmark prices, not average prices. He contends average prices provide



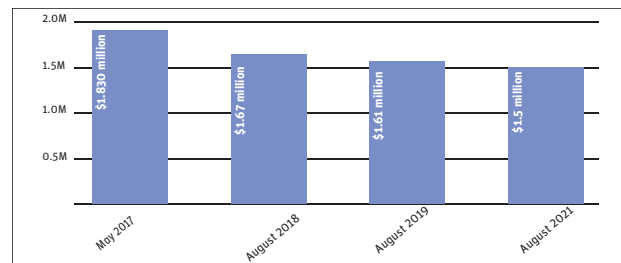
**Tracking Greater Vancouver detached prices over 40 years (the last 10 years are highlighted in this chart) shows a consistent pattern of short-term cycles that have always led to higher prices after a breakout. Prices peaked in May 2017 at an average of \$1.8 million and we won't see that high surpassed until late 2023, according to analyst Dane Eitel.** | DANE EITEL

a more accurate reading of real market conditions. He says that average Greater Vancouver house prices peaked in May 2017 at \$1.8 million, and have been declining ever since.

Eitel also notes that the REBGV reports that total sales of detached houses in Greater Vancouver have fallen 33 per cent in the first eight months of this year compared with 2016,

to 8,268 units. In three municipalities, benchmark prices are lower now than a year ago.

His advice to speculators: sell now and begin buying back into the Greater Vancouver detached housing market in the fourth quarter of 2021, which will be the bottom of the market. The breakout will begin then with a new price peak reached in mid-2023, Eitel contends. ■



**Chart shows how Greater Vancouver average house prices could perform over the next two years, based on technical trading patterns.** | WI & DANE EITEL

FORM

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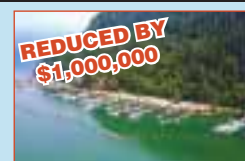


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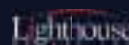
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# Small-business owners go ballistic over federal tax plan

**FEATURE | Large number of business failures forecast as federal Liberals move to “close loopholes” with a tough new tax regime**

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

Small-business owners and their advocates are calling on the federal government to extend consultation on proposed tax changes that they consider to be potentially ruinous for many small businesses and damaging to the country's economy.

Federal Finance Minister **Bill Morneau** launched a 75-day consultation period in August on several proposed tax changes – including two that are raising particular ire.

One of the controversial proposed changes is aimed at stopping small-business owners from being able to shift a portion of their business' income to other family members.

That move is called “income sprinkling” and it enables small-business owners to pay less tax because profit is spent as salary to the owner's stay-at-home spouse or to a university-aged child as a way to take profit out of the business and pay an entry-level tax rate. The alternative would be to pay the profit as added salary to the business owner, who would be at a higher tax rate because he or she already has a decent salary.

The other change is aimed at taxing so-called “passive investment income,” or income that remains within the business, at a similar rate to that which employees pay on their salaries.



**Iain Black, CEO, Greater Vancouver Board of Trade: “The proposed changes will have far-reaching implications on every man and woman who is either currently running a small business ... or somebody who is contemplating the same thing.”** | ROB KRUYT

That change rubs many small-business owners the wrong way.

“I'm putting money in the business for a rainy day,” explained **Faculty Brewing Co.** owner **Mauricio Lozano**.

“I don't know how my winter is going to be, or how my fall is going to be or what's going to happen in the future.”

He said that last winter's persistent snow meant that there were long stretches where few people came to his tasting lounge on Ontario Street.

“Had I not saved in the company some passive income from the previous summer, then how was I going to survive in February? I would have had to have laid off some guys to make sure that I could pay my bills.”

## Widespread fear

**Greater Vancouver Board of Trade** CEO **Iain Black** sympathizes with Lozano but said that the impact of the changes will be far more widespread than simply causing a bit of hardship for some small-business owners.

Black said that if the proposed changes are implemented there will be a large number of business failures and many situations where potential entrepreneurs become scared to take on the risk of starting a business.

“To suggest that the proposed changes will close tax loopholes that are currently being exploited by a specific profession or two – and do no more than that – is

inaccurate,” Black told *Business in Vancouver*.

“The proposed changes will have far-reaching implications on every man and woman who is either currently running a small business, and employing between five and 20 people, or somebody who is contemplating the same thing.”

Morneau had said that the point of the changes was to “close loopholes” and amend existing rules to ensure that the richest Canadians pay their fair share of taxes and that people in similar circumstances pay similar amounts of tax.

“When you have an economy that works for the middle class, you have a country that works for everyone,” he said.

“Many of the richest Canadians are unfairly exploiting the tax

rules designed to help businesses thrive.”

Black said that about 60 per cent of jobs in B.C. are created by small-business owners, and that this percentage is the highest in the country.

“Our aim is to get government to pause,” he said. “The 75-day consultation and trying to jam all these things through in the dog days of summer is not giving everybody a chance to react to what would be profound changes.”

## Flawed logic

The current tax situation allows small-business owners who generate up to \$500,000 in profit to pay 15 per cent tax on that income. That profit has to stay in the business and is not removed to pay salaries to employees or the owner.

“The deep flaw in [the government's] logic is that money left in the business, money that is not taken out as income for the business owner or its employees, is being left there for nefarious or tax avoidance reasons,” Black explained.

“That is utterly illogical. The money being left in most small businesses is either used to flatten out cash flows on a month-to-month basis, over the course of a year or years, or it's being used as a cash reserve that is being built up to invest further back into the business either by hiring more people or by purchasing capital equipment, which in turn drives the economy in other sectors.” ■

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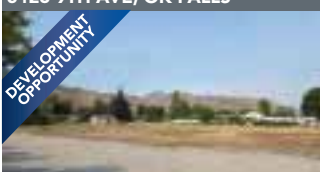
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New Asking Price

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

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**FOR SALE - By Court Order**

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# How to qualify a potential franchisee as a “good fit”

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A successful franchise purchase requires both the franchisee and the franchisor to be satisfied that they have found a great fit. A good franchisor will be interested in more than the amount of money the franchisee has available. They will want to ensure that the prospect has the business acumen, enthusiasm and work ethic to operate a successful location.

Hard-working team players who are coachable do best in a franchise. A franchisor will often demand that a buyer be a full-time owner/operator. Successful franchisees are open to accepting support from the franchisor and other franchisees. Entrepreneurs who want to reinvent the wheel or create something new and thrive on doing things their own way will not experience success in a franchise environment.

Franchisees are buying into the perceived strength of the brand name, product or service, and location. The value, like any other existing business, is based on the bottom line to the owner.



By **KEN WITHER**

Franchises that enjoy long-term success focus on aligning corporate goals with those of its franchisees, ensuring both have opportunity to turn a profit.

A business broker can be a significant asset during the sale of a franchise location. Their role is to cultivate and qualify prospects, understand prospects' needs and interests, and evaluate personalities.

By engaging a professional business broker, franchisors will often mitigate their financial investment and risk of hiring an in-house sales team. The broker's expertise can help potential franchisees have a comprehensive understanding of the opportunity. Thorough scrutiny by all parties will ensure that franchisor and franchisee enjoy a fruitful partnership.

The business broker will market the opportunity using multiple avenues, often generating over 100 responses for a quality franchised food business. However, statistics indicate that fewer than 5 per

cent of all inquirers will ever buy a business. The genuine potential buyers must be quickly established.

The first step is connecting with the potential buyer to gauge communication skills, team player personality, and determine whether the inquirer has relevant skills and experience for the opportunity. It is also essential to confirm their current credit rating, and whether the buyer has the required liquid cash available. Financing is available from the banks and the **Business Development Bank of Canada**; however the franchisor will often stipulate that a new franchisee must invest between 40 per cent to 60 per cent of the purchase price with cash on hand to prevent the new owner from being encumbered with too much debt.

***A franchisor will often stipulate that a new franchisee must invest between 40 per cent to 60 per cent of the total purchase price with cash on hand***



Following a positive discussion, the inquirer will be required to sign a confidentiality agreement and complete a simple buyer questionnaire that captures their qualifications and intentions.

Initial information is then shared with the applicant including existing location, sales history, current financial statements, lease information and general information such as royalties, marketing fees, etc.

If a buyer indicates they are interested, after the initial review, they will be asked to complete the franchise application form, which includes a net worth statement. A telephone interview will be arranged between qualifying applicants and a key leader at the franchise head office. This allows both parties to get to know each other. If that conversation is satisfactory to both parties, further information is shared with the applicant including the franchise disclosure document.

## Due diligence

Due diligence performed by the applicant should include a one-day on-the-job experience, a discovery day at head office to meet the key players, and contacting existing franchisees to discuss their experience working with the franchisor. Applicants will be encouraged to

consult with their financial and legal advisers.

Once both parties decide to proceed, a letter of understanding will be drafted by head office for signature and payment of a deposit will be arranged. Franchise agreement documentation will then be drafted and signed. Extensive training then occurs, prior to taking over, often two to four weeks for the main full-time owner/operator. There will be ongoing on-site support after taking possession of the business, especially for the first few months.

Franchises can be a smart business option for the right buyer. As always, it is “buyer beware” and due diligence is an essential step in the purchase process. Buyers must consider the products or services being offered, brand name recognition, the local competition, the level of support available from the franchisor, as well as their own long-term business goals. ■

*Ken Wither is a full-time business broker, a certified business intermediary with the International Business Brokers Association, and serves on the board of directors of the Canadian chapter. He works with business sellers in Alberta and B.C. He is with Acuity Business Group ([www.acuity-businessgroup.com](http://www.acuity-businessgroup.com)), with offices in Kelowna and Calgary.*

**For many franchises the returns are marginal and a buyer must conduct extensive due diligence prior to entering into any agreements.**

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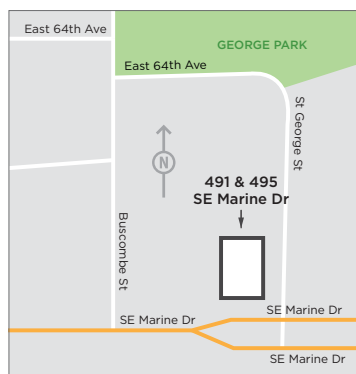
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# Commercial real estate filling up in New Westminster

**FEATURE | Anvil office tower attracts first major tenant as Aritzia takes big footprint in Queensborough and the Brewery District expands with plans for a second office tower**

By WI STAFF

wieditor@biv.com

Three years after it was sold by the city to a group of investors led by Vancouver's **Joe Segal** and **Suki Sekhon**, the eight-storey Anvil Centre office tower in downtown New Westminster has its first tenant, an indication of the growing – and quirky – commercial real estate sector in Metro Vancouver's nexus city.

The Anvil will become a gambling destination, the old Keg restaurant on Columbia Street is being retrofitted into a Tex-Mex-style eatery and "Canada's largest indoor trampoline park" has opened in an industrial site near the SkyTrain Baird station.

**Evolution Gaming** is taking one floor of the Anvil tower to house a 16,000-square-foot studio that will eventually create 170 jobs, confirmed **Roger Leggatt**, vice-president at **Cushman & Wakefield**, the leasing agency.

When it launches through the **BC Lottery Corp.** *playnow.com* site, the operation will offer 10 live tables for blackjack, two types of baccarat and two types of roulette. Players will be able to see dealers via live streaming. Evolution's other studios are in Amsterdam, London, Estonia, Latvia, Romania, Italy, Spain, Malta and Belgium.

Leggatt said Cushman & Wakefield is on the verge of getting some other leases "over the goal line" that would take a significant portion of the rest of the Anvil space.



**Wesgroup is building a residential tower at its Brewery District but also plans another office tower on the nine-acre site.** | ROB KRUYT

Meanwhile, clothing giant **Aritzia** has leased more than 223,000 square feet of industrial space at the Queensborough Logistics Park, one of the largest leasing deals in the region this year, while **Wesgroup** is eyeing another 200,000 square feet of office space at its Brewery District development.

Directly across from the **Royal Columbian Hospital**, which is undergoing a massive expansion, the Brewery District is nine acres next to the Sapperton SkyTrain station and one of the most successful mixed-use developments in Metro Vancouver.

Virtually all of its 560,000 square feet of office space was snapped up quickly. **TransLink** signed a 20-year lease on 261,000 square feet for its eight-storey

headquarters, and a number of doctors and other medical professionals bought office space for \$468 to \$685 per square foot. A third office building was sold to the **Health Sciences Association**.

Currently, **Wesgroup** is completing a residential tower on the site, with a mix of rental and strata apartments, and a company spokesman confirmed a new office tower is planned.

In the first half of this year in New Westminster, total commercial building permits totalled \$6 million, compared with \$64.8 million in residential permits and \$11.5 million in institutional and government building permit values.

But there is more commercial building in the pipeline, according to **Blair Fryer**, the Royal City's communications and economic



**The Anvil Centre office tower finally has its first tenant.** | SUBMITTED

development manager.

He noted that **Westminster Toyota** has submitted applications to build a new dealership in Queensborough; and the old Keg building is being renovated into a new **Kelly O'Bryan's/Carlos**

**O'Bryan's** location. There is also an application for a new banquet hall.

Meanwhile, the new entertainment complex under the banner of **Extreme Air Park** opened in August. The park features 40,000 square feet of "wall-to-wall trampolines", according to the developer.

There is also a \$2 million application to expand a liquor store and add commercial space, along with five residential units, on Front Street, and a mixed-use development will add nearly 11,000 square feet of retail and offices with two new residential buildings.

"Much of the commercial under construction is ground-level shopping at the bottom of mixed-use towers, which are dominated by the residential component," Fryer said.

## Hospital expansion

The big construction news in New Westminster, however, is the \$1.1 billion **Royal Columbian Hospital** expansion, which has already started. Plans call for a new acute-care tower, a larger emergency department and upgrades to existing space.

**Bird Construction** is the contractor for Phase 1, which includes a new mental health facility. Construction started in March and will complete in late 2019.

"This is wonderful news for New Westminster," said Mayor **Jonathan Côté**. "Royal Columbian Hospital is a key contributor to our local economy." ■

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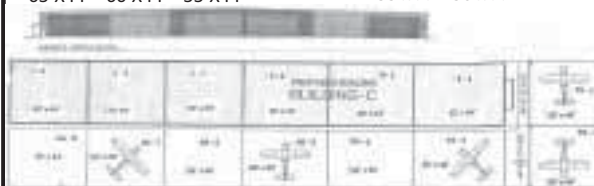
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# Greens push to ban foreign buyers of B.C. farmland

**FEATURE | Regulations could be tailored after similar legislation in Saskatchewan – but the B.C. drive is really meant to cool a hot housing market in the Lower Mainland**

By WI STAFF with  
Victoria Times Colonist  
WIEDITOR@BIV.COM

As Fraser Valley farmland approaches \$50,000 per acre, the leader of the BC Green Party is calling for the provincial government to ban foreigners from buying farmland in a bid to cool a red-hot real estate market.

Housing prices in Metro Vancouver dipped temporarily after the previous Liberal government implemented a 15 per cent tax on foreign buyers last summer, but prices remain the highest in the country.

Green Leader **Andrew Weaver** said foreign buyers quickly started looking elsewhere for investment properties, including farmland, where the levy doesn't apply.

Many non-residents are buying land zoned for agricultural use but instead of farming, they're building large homes and selling the property for inflated prices, he said.

According to **Farm Credit Canada** (FCC), farmland values in B.C.'s Lower Mainland increased 17.7 per cent in 2016 from a year earlier – the highest increase in Canada. FCC reports that provincewide farmland values rose 8.2 per cent, year-over-year.

A 2016 **Vancity** credit union survey found that the per-acre market price for the farmland in the Lower Mainland ranges between \$150,000 and \$350,000 for parcels of less than five acres. These prices are about 20 times higher than



**Farmland near Smithers: B.C. currently has no restriction on sales of farmland anywhere in the province.**

| AGRICULTURAL LAND COMMISSION

farmland prices across the rest of Western Canada.

"We're seeing a preponderance of mega-mansions starting to appear on what formerly was agricultural land in parts of Metro Vancouver," Weaver said.

"While that may incentivize the construction industry in the area, it's not boding well for the long term, in which the agricultural land is slowly but surely being taken out of production."

Using agricultural land for pricey homes instead of farming drives up real estate prices and decreases food security, Weaver said.

"We're now in a situation where land and houses are being treated as commodities that are traded like gold or potash or silver as opposed to their purpose," he said.

**Tom Davidoff**, a business professor at the **University of British Columbia**, said he doesn't see how prohibiting foreign buyers from

purchasing farmland would impact affordability.

"I don't understand how preventing some rich guy from building a luxury mansion on a farm makes an apartment in Vancouver cheaper. I really don't see that," he said.

But limiting large homes on agricultural land makes sense, Davidoff added.

"I think it's wrong to have people building mega-mansions and treating them as residential real estate if the whole point of [agricultural land] is not to be residential real estate," he said.

About 5 per cent of B.C. is zoned as Agricultural Land Reserve, meaning it is protected for agricultural use. There are approximately 150,000 acres of agricultural reserve land in the Lower Mainland.

Provincial regulations limit the land's usage, but each property is entitled to a single-family



**Andrew Weaver, leader of the BC Green Party: "Agricultural land is slowly but surely being taken out of production."** | TIMES COLONIST

dwelling and owners can apply for exemptions to building and land-use restrictions.

City councillors in Richmond voted earlier this year to limit the size of homes on protected agricultural lands to 10,000 square feet.

City staff submitted a report to councillors in March saying they

received about 15 applications for building permits on agricultural land per year, but the requested square footage had grown. One application submitted in 2016 requested permission to build a near 40,000-square-foot house.

The report also said staff received 26 applications between January and mid-March of this year.

Several provinces, including Alberta and Saskatchewan, have measures in place regulating who can purchase farmland. In Alberta, non-residents are limited to owning 20 acres of agricultural land; Saskatchewan limits non-resident farmland ownership to 10 acres.

Weaver said his proposed prohibition would not apply to anyone who pays taxes in Canada, including Canadians living overseas and people in the country on work visas.

"We want to encourage people to come live here, work here, pay taxes here. What we don't want is third-party, offshore interests using our land, our homes, as tools for speculative investment," he said.

The **Ministry of Agriculture** said in a statement the government shares Weaver's concerns about how farmland is being used and has "been clear in our belief that [protected agricultural land] should be used for farming."

B.C.'s housing minister has said the province is also looking at the foreign-buyers tax and other measures implemented by the previous Liberal administration.■

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# B.C. | WHAT'S HAPPENING

## New energy code costly



The new B.C. Energy Step Code will add up to \$80,000 to the cost of a new single-family house while having a minimal effect on energy efficiency, according to the **Victoria Residential Builders Association (VRBA)**.

The Step Code is an amendment to the B.C. Building Code announced by the former Liberal government this April.

Local governments around B.C. are expected to implement the energy-saving changes. The Step Code is slated to come into force starting December 1, 2017.

The new code is designed to reduce the number of air changes – the number of times a home needs to be heated per hour. Under the current B.C. Building Code, a typical new house may average three to four air changes per hour.

But **Casey Edge**, executive director of the VRBA, said because the Step Code targets only new builds, which are already being built to high energy efficiency standards, there's a lot of added cost without a lot of benefit.

"For an additional \$26,000

[on the cost of building an average Victoria house] you get to knock off half an air change; for an additional \$58,000 you can knock off two air changes compared to what we can do now," he said.

Edge said the additional cost is likely to be wrapped into a mortgage and therefore will end up costing new homebuyers a lot more over the years. "In some cases they'll never get their money back," he said.

Edge said implementation of the new code is also a problem. As initially proposed, the Step Code would allow each of the province's 162 municipalities a choice of which tier of the code to adopt.

"This implementation creates confusion, multiple building practices, undermines a uniform code and deviates from B.C.'s agreement with Ottawa to harmonize with the National Building Code," Edge said in a letter to the premier.

According to a **Ministry of Municipal Affairs and Housing** spokesperson, the **BC NDP** government is not ready to comment on the code because it is still stepping up to speed on the issue.

— With file from Andrew Duffy, *Victoria Times Colonist*

## Greyhound wants out of north

**Greyhound Canada** wants to end bus passenger service in



northern B.C.

An application has been submitted to the provincial **Passenger Transportation Board** to withdraw service from the entire stretch of Highway 16 and along Highway 97 from Prince George to Dawson Creek and, in turn, along the Alaska Highway to Whitehorse, **Stuart Kendrick**, the company's senior vice-president, has confirmed.

Between a declining rural population and subsidized services provided by **Northern Health** and, lately, by **BC Transit**, he said Greyhound simply cannot stay above water.

"We've just had multiple years of losses on the passenger business," he said. "The ridership is basically diminished and we've seen some increased competition from the subsidized services."

In late June, BC Transit launched a new service connecting Prince George to Burns Lake and Smithers along Highway 16 West, known as the Highway of Tears due to the number of women who've gone missing or have been murdered along the stretch. ■

## Richmond's biggest industrial strata fires up on Mitchell Island



**PC Urban's IntraUrban Rivershore** will cover 12 acres on Mitchell Island.

| PC URBAN

The biggest strata industrial project in Richmond is about to break ground on Mitchell Island, with developer **PC Urban** aiming to pre-sell the space at from \$270 per square foot.

The 12-acre site, the former **Western Steel** manufacturing plant, will house 265,000 square feet of modern industrial real estate in two buildings on the Richmond-Vancouver border.

"We found the only remaining site close to Vancouver suitable for conventional strata industrial units ideal for small and medium-sized businesses," said PC Urban principal, **Brent Sawchyn**.

IntraUrban Rivershore units will range in size from 3,640 square feet to 12,500 square feet, with dock and grade loading available, 26-foot clear ceiling heights, heavy three-phase power, fire sprinklers, T5 lighting and built-in upper-floor flex space.

All units will have a view of the Fraser River.

"This development will transform Mitchell Island and bring new businesses and users to the island, rejuvenating the whole area," said **JLL** executive vice-president **Bruno Fiorvento**, who is leading the sales team. "There are few strata industrial opportunities close to Vancouver and almost nothing on the market. This is maybe one of the last projects like this you'll see close to Vancouver."

Over the past four years, industrial strata property in Metro Vancouver has increased in value by 42 per cent, Fiorvento said.

Richmond has 37.3 million square feet of industrial real estate, the most of any Metro Vancouver municipality, but only 2.1 per cent of it is vacant, according to a recent survey by **Colliers International**. ■



There are certain things that just make Vancouver, Vancouver. Landmarks, nature, traditions. And of course, *Business in Vancouver*. In fact, from our perspective, so intertwined are we within the city dynamic, the two are essentially equal parts of the whole. It's easy, really: Business + Vancouver = *Business in Vancouver*.

We are business in Vancouver.

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VANCOUVER**  
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# NAI Commercial

Central Vancouver Island Ltd.

Commercial Real Estate Opportunities on Vancouver Island  
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1-800-769-5757 or 250-753-5757 | [www.naivanisle.ca](http://www.naivanisle.ca)

## DEVELOPMENT PROPERTY

### Resort Drive, Parksville



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

This approx. 6.25 acre prime development property close to Rathbrevor Provincial Park is surrounded by popular resorts and has 100 feet of highway frontage. Zoned A-1 and CS-2. Tourist Commercial. This is a rare opportunity!

## INDUSTRIAL PROPERTY

### Island Hwy S, Union Bay



**APPROX. 103 ACRES - WATERFRONT/FORESHORE LEASE**  
Highway access; multi-zoned Rural & Industrial Marine; partially developed.  
**For Sale | \$2,995,000**

## BUSINESS OPPORTUNITIES

- U-Vin Wine Kits & Supplies** \$165,000  
Nanaimo, Mall Location
- Cabinetry Business** \$395,000  
North Island. Includes Land & Building
- Art Framing & Sales** \$169,000  
Nanaimo, Mall Location
- 9-Unit Family-Style Motel** \$978,000  
Nanaimo. Includes Land & Building
- Unique Furniture Manufacturer** \$675,000  
Tofino. Includes Land & Building

## INDUSTRIAL

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



**2,521 SQ Ft**  
**Light Industrial**  
**Strata Unit**  
Excellent location!  
Nanaimo  
**\$429,000**

## DEVELOPMENT POTENTIAL



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

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



Excellent location just off Nanaimo Parkway; currently zoned AH1 with Light Industrial designation in the City's OCP.

## NEW ON THE MARKET! INVESTMENT OPPORTUNITY



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

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

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

## INVESTMENT

**Commercial Strata Unit**  
Central Nanaimo, Zoned COR-2 **\$339,900**

## QUALICUM BEACH ACREAGE



**FOR SALE:**  
**\$789,900.00**  
**FOR LEASE:**  
**\$4,000/mo Net**

Approx. 1.85 acres with quality constructed building, lots of parking and good access/egress; previously used as a garden centre, zoned A-3.

**[naivanisle.ca](http://naivanisle.ca)**

**Scott Forbes**  
250.753.5757  
[sforbes@naicommercial.ca](mailto:sforbes@naicommercial.ca)



**Bob Moss**  
250.753.5757  
[bmoss@naicommercial.ca](mailto:bmoss@naicommercial.ca)

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# DONE DEALS | OUR READERS REPORT ON COMMERCIAL REAL ESTATE



Vancouver's Nicola Crosby Real Estate has bought five Phoenix industrial sites. | NICOLA CROSBY REAL ESTATE

## NICOLA NABS PHOENIX INDUSTRIAL COMPLEX

Vancouver real estate firm paid US\$11.37 million as it seeks toehold in U.S.

A Vancouver-based asset management company has purchased five industrial buildings in Phoenix, Arizona, for US\$11,375,000. The 109,805-square-foot, five-storey Cabot Business Center is located on East University Drive in Phoenix. The buyer, **Nicola Crosby Real Estate**, is a subsidiary of **Nicola Wealth Management Ltd.** The company acquires and manages properties for **Spire US LP's** real estate portfolios.

**Kidder Mathews** real estate firm represented the vendor, **Dunbar CBC LLC**.

"Cabot Business Center is an ideal asset for Nicola Crosby's first purchase in Phoenix," said **Darren Tappen**, Kidder Mathews broker. "The central location, freeway access, quality of the project, and occupancy level bodes well for the new ownership. They are looking for similar opportunities as they look to become a key player in the Phoenix market," he said.

The property is 96 per cent leased and is located within minutes of downtown Phoenix and **Arizona State University**. ■



Tofino oceanfront resort of approximately 7.25 acres, with 10 cabins, sold for \$6.25 million. | ENGEL & VOLKERS VANCOUVER ISLAND.



Edmonton multi-family development site, planned for 112 units of residential, sold via judicial sale for \$3.36 million. | CBRE EDMONTON



Apartment rental complex of 124 units, Sherwood Park, Alberta, sold for \$28.3 million. | JLL CANADA

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

**DEAL |** A 4,036-square-foot warehouse with a 7 per cent return on gross revenue. Kidson Road, Nanaimo. Price: \$1 million.

**FROM | Avison Young Commercial Real Estate, Vancouver.** Avison Young agent **Michael Buchan** sold the following:

**DEAL |** Two fully leased retail units totalling 4,000 square feet in the Kerrisdale neighbourhood. West 41st Avenue, Vancouver. Price: \$7.81 million.

Avison Young agent **Matt Thomas** reports:

**DEAL |** Six-lot, single-family residential land assembly in North Vancouver's Moodyville neighbourhood, with 59,675 square feet of potential buildable area. Lots are located along East 3rd Avenue and 245 Moody Avenue. Price: \$11.2 million.

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

**DEAL |** A 60-suite, loft-inspired multi-family building with ground floor retail space, sold for

## Jay Cousins

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### FEATURE PROPERTIES

**Gina's Mexican Cafe**  
Downtown Nanaimo, BC

- Well Established Local Landmark Restaurant
- Over 30 Years in Business
- Exceptional Success Record
- Offering 100% of the Shares of Operating Co.
- Business Only \$249,900
- Business with Building & Land \$649,900

**Baan Do's Stir Fry** \$189,000  
**Baan Do's Too** \$49,900

- 2 Separate Restaurants for Sale in Duncan
- Both have 35 plus Seats & on site Parking
- Great Visibility across from Community Centre & Cowichan Secondary School
- 100% Share Sale for Baan Do's Stir Fry
- Asset Sale for Baan Do's Too

### 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>MULTI TENANTED COMMERCIAL PROPERTY</b> "Gallery Row" - A Unique Investment Opportunity Mix of Old & New Buildings Low vacancy rate, Info Package <b>\$1,895,000</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>\$1,495,000</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>RIVERFRONT MULTI-FAMILY SITE</b> Parksville Location, 5.75 Acres, RS 2 Zoning Quiet area within City Limits Mostly Cleared & Ready to Develop <b>\$1,550,000</b>	<b>PROFESSIONAL OFFICE OR RETAIL SPACE</b> 1,211 Sq Ft in Qualicum Beach near Cassidy Airport 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>LIGHT INDUSTRIAL PROPERTY NEAR AIRPORT</b> Excellent location on Highway near Cassidy Airport 1.7 Acres, Large Shop & Office Bldg Future Expansion Potential <b>\$1,445,000</b>
<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>BUSINESSES</b> <b>Gymmy Buff-Fit Fitness Centre</b> South Nanaimo Location \$69,900 <b>Sunset Lanes Bowling Alley</b> Parksville \$298,000 <b>Ricky's Family Restaurant</b> Franchise Opportunity - Courtenay \$399,000 <b>Gina's Mexican Cafe</b> Downtown Nanaimo \$249,900 <b>Baan Do's Stir Fry</b> Duncan \$189,000
<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>COMMERCIAL BUILDING &amp; LAND - NANAIMO</b> 7,200 Sq. Ft. over 2 Levels, 4 Sep 1,800 SF Units Individual Meters, Ample Power Fenced & Loading Dock Area <b>\$795,000</b>	



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# DEALS ACROSS WESTERN CANADA



**A 4,036-square-foot warehouse on Kidson Road, Nanaimo, sold for \$1 million.**

| WILLIAM WRIGHT COMMERCIAL



**Six-lot, single-family residential land assembly in North Vancouver's Moodyville neighbourhood sold for \$11.2 million.**

| WILLIAM WRIGHT COMMERCIAL



**Ten-suite rental apartment building, West 12th Avenue, Vancouver, sold for \$5.25 million.**

| MACDONALD COMMERCIAL REAL ESTATE SERVICES LTD.



**A 60-suite, multi-family rental building with ground-floor retail space, Princess Street, Winnipeg, sold for \$15.5 million.**

| JLL CANADA



**Three adjacent lots totalling 14 units of commercial space with redevelopment opportunity, Main Street, Vancouver, sold for \$22 million.**

| NAI COMMERCIAL



**Residential land assembly of 14 single-family lots with potential for multi-family development, totalling 2.37 acres, Coquitlam, sold for \$30 million.**

| LEE & ASSOCIATES



**11,350-square-foot industrial lot with three buildings, Mercantile Way, Abbotsford, sold for \$3.6 million.**

| FRONTLINE REAL ESTATE SERVICES



**26-suite Jubilee Motel, Skaha Lake Road, Penticton, sold for \$1.2 million.**

| NAI COMMERCIAL



**Two retail units totalling 4,000 square feet on West 41st Avenue, Vancouver, sold for \$7.81 million.**

| AVISON YOUNG

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

approximately \$258,333 per suite. Princess Street, Winnipeg. Price: \$15.5 million.

**DEAL |** Waybury Park rental complex with 124 units, sold for \$228,040 per suite. Tisbury Street, Sherwood Park, Alberta. Price: \$28.3 million.

**FROM |** Lee & Associates, Vancouver. Lee & Associates agent **Chris McIntyre** brokered the following: **DEAL |** Residential land assembly of 14 single-family lots with potential for multi-family development, totalling 2.37 acres. Properties located along Delestre Avenue, Loring Street and Sunset Avenue, Coquitlam. Price: \$30 million.

**FROM |** NAI Commercial, Vancouver. NAI agents **Rick Lui** and **Jesse Godin** report the following:

**DEAL |** Three adjacent lots in East Vancouver, totalling 14 units of office or industrial space with redevelopment opportunity. Main Street, Vancouver. Price: \$22 million.

NAI Commercial Okanagan agent **Philip Hare** reports:

**DEAL |** 26-suite Jubilee Motel sold for approximately \$46,153 per unit. Skaha Lake Road, Penticton. Price: \$1.2 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)**

**FROM |** Frontline Real Estate Services Ltd., Langley. Frontline agent **Todd Bohn** reports:

**DEAL |** 11,350-square-foot industrial lot with three tenanted, free-standing buildings. Mercantile Way, Abbotsford. Price: \$3.6 million.

**FROM |** Macdonald Commercial Real Estate Services Ltd., Vancouver. Macdonald agents **Nick Goulet** and **Stuart Wright** report: **DEAL |** A zero-vacancy South Granville apartment building, Cedar Crest Manor, comprising 10 suites, sold at \$525,000 per unit. West 12th Avenue, Vancouver. Price: \$5.25 million.

**FROM |** Engel & Volkers Vancouver Island. Engel & Volkers agent **Jay Deleskie** sold the following:

**DEAL |** Oceanfront resort over 7.25 acres, with 10 cabins, camping and RV sites. Pacific Rim Highway, Tofino. Price: \$6.25 million.

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

**DEAL |** Multi-family development site sold via judicial sale with proposed plans for a 112-unit complex. 105 Avenue, Edmonton. Price: \$3.36 million.

## VANCOUVER ISLAND OPPORTUNITIES

### Nanaimo Exclusive Offerings

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

**\$4.2 Million**

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

**Inquire for price**

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

### Parksville Commercial

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

**Inquire for price**

### 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**



**Jay Deleskie** PREC\*  
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**FOR LEASE IN CHILLIWACK**

**FOR SALE IN CHILLIWACK**



**RETAIL/OFFICE SPACE (3 UNITS)**



- Staples Business Centre
- 723 s. f. full retail space
- 1,000 s. f. professional office space
- 4,226 s. f. formerly a community college, with all leaseholds remaining, use as is or owner will change
- Location for success

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

HIGH PROFILE RETAIL/OFFICE	HIGH PROFILE RETAIL
 <ul style="list-style-type: none"> <li>• 612 to 2289 s. f. office</li> <li>• 860 to 1,500 s. f. retail</li> <li>• Downtown location</li> <li>• Quick possession avail.</li> <li>• Plenty of onsite parking</li> </ul> <p><b>LEASE FROM \$9.50 to \$10/S.F. TN</b></p>	 <ul style="list-style-type: none"> <li>• 1,490 sq. ft. retail space</li> <li>• Excellent exposure, close to Cottonwood Mall</li> <li>• Visible from HWY 1</li> <li>• Quick possession avail.</li> <li>• Plenty of onsite parking</li> </ul> <p><b>LEASE FOR \$14.00/SQ. FT. TN</b></p>

RETAIL/OFFICE SPACE	RETAIL/OFFICE SPACE
 <ul style="list-style-type: none"> <li>• 806 s.f. retail/office</li> <li>• Located on high traffic corner lot</li> <li>• Well maintained</li> <li>• Close to many apartments &amp; condos</li> </ul> <p><b>LEASE \$9.50/SQ. FT. TN</b></p>	 <ul style="list-style-type: none"> <li>• Prime retail space with high exposure and with some of the highest traffic counts in the Chilliwack area</li> <li>• Up to 4,280 sf retail space on lower floor</li> </ul> <p><b>LEASE FROM \$4.00/SQ. FT. TN</b></p>

RETAIL/WAREHOUSE	HIGH PROFILE RETAIL
 <ul style="list-style-type: none"> <li>• 800 to 2,825 sq. ft.</li> <li>• Prime retail/warehouse space</li> <li>• Onsite parking</li> <li>• High profile corner</li> <li>• Storefront</li> </ul> <p><b>LEASE FROM \$10.00/SQ. FT. TN</b></p>	 <ul style="list-style-type: none"> <li>• 1,720 sq. ft. space</li> <li>• Located in densely populated East Chilliwack</li> <li>• Ideal for: doctors, dentists, walk-in clinic, pharmacy, retail etc.</li> <li>• Onsite parking</li> </ul> <p><b>LEASE \$10.00/SQ. FT. TN</b></p>

**HIGH PROFILE RETAIL ~ BUY OR LEASE**



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

**SALE FROM \$1,440,000 ~ LEASE FROM \$12.00/SQ. FT.**

WAREHOUSE WITH OFFICE	RETAIL SPACE
 <ul style="list-style-type: none"> <li>• 3,427sq. ft. warehouse space with office located in industrial area</li> <li>• High end finish. Very practical and useable industrial space</li> </ul> <p><b>Lease for \$12.00/s. f.</b></p>	 <ul style="list-style-type: none"> <li>• 2,267sq. ft. warehouse space with 1,155 office space in industrial area</li> <li>• 12 x 14 roll up door, 20'+ ceilings</li> <li>• Shared compound</li> <li>• Lease for \$11.00/s. f.</li> </ul>

**Aldergrove Industrial Building**  
Approximately 20,000 sf open area plus office, workshops and 2 large protected storage areas and a 3600 sf outbuilding. Fully sprinklered with abundant power for any operation. 2.34 acre subdividable property is level, two road frontages and easy access to Fraser Highway, Number 1 Freeway and the US border crossing.

**SOLD**



**Clayton Development site!**

2.42 Acres of clean level land with no easements etc. Services are only a few blocks away. Designated Urban in the Surrey OCP. An excellent holding property. **\$2,550,000.**

**COMING SOON!**

**Cloverdale Warehouse**

12,000 SF warehouse on .5 acre in south Cloverdale. Very central location. Minutes to the freeway and border crossing. Beat the crowd and call now!

**Prime Mall**

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 because it's sure to sell quickly.

**10 Acre prime heavy industrial site**

Fraser River access. Price to be determined. Call now to be first on this rare industrial property.



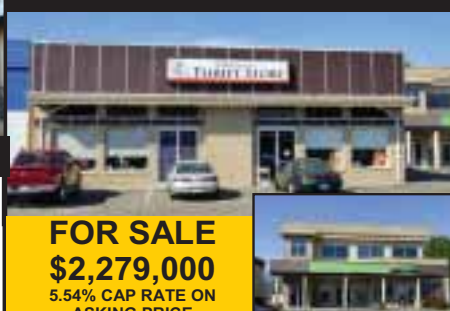
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Personal Real Estate Corporation

**RE/MAX Treeland Realty**

al@albainbridge.com

**INVESTMENT PROPERTIES**



**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 Facade 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

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

DEVELOPER/BUILDER OPPORTUNITY	INVESTMENT PROPERTY
 <p><b>SALE \$439,900</b></p> <ul style="list-style-type: none"> <li>• 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</li> <li>• Located in the City's Downtown Historic Walk area</li> <li>• Ideal opportunity for a developer/builder or the buyer who wants to live in a location close to everything</li> <li>• Lot is approximately 66' x 125' or 8,232 sq. ft.</li> </ul>	 <p><b>SALE \$1,395,000</b></p> <ul style="list-style-type: none"> <li>• Located in the center of the No. 1 growth area in Chilliwack, 1 blk to Canada Education Park &amp; Garrison</li> <li>• Commercial property contains separately metered 10 x 2 bdrm &amp; 1 x 1 bdrm, plus shared laundry facilities</li> <li>• Present use is non-conforming to current P2 Zone, possible rezoning to C2 Zone</li> <li>• Frontage onto Vedder Rd. +/- 70FT</li> </ul>

DOG GROOMING BUSINESS	BUSINESS WITH PROPERTY
 <p><b>SALE: \$36,900</b></p> <ul style="list-style-type: none"> <li>• Turnkey dog grooming and shampoo business located adjacent to veterinarian</li> <li>• High traffic Sardis location</li> <li>• All lease holds and equipment near new</li> <li>• Steady clientele with opportunity to expand and receive referrals from veterinarian</li> <li>• Be your own boss.</li> </ul>	 <p><b>SALE: \$849,900 HOPE, BC</b></p> <ul style="list-style-type: none"> <li>• Own and operate the very successful Bee's Food Market on main street of Hope.</li> <li>• Includes: business, commercial building, a 3 bed residential suite, fully fenced yard &amp; loading area</li> <li>• Property in excellent condition and well maintained</li> </ul>

**MEDICAL STRATA UNITS - 3 UNITS**



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

**Ray Yenkana** CCIM, ABR.

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

rayy@remax.net

www.rayyenkana.com (listing details)

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FOR LAND AND COMMERCIAL PROPERTIES  
WITH REVENUE.

**LARGE RESIDENTIAL  
BUILDING LOT**

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





## Unique Church Property

**8,038-SF Strata Unit, Surrey, BC**

- Rare church opportunity with plenty of Sunday parking
- Professionally finished
- Most furnishings & equipment included

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

**Gary Niesner & Don MacDonald, CCIM**

garyn@naicommercial.ca

dmacdonald@naicommercial.ca



## Office Lease by SkyTrain

**Downtown Professional Offices**

New Westminster, BC

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

**Competitive Lease Rates**

**Don Ellis, RI**

604-691-6668

dellis@naicommercial.ca



## For Sale

**108 acres with views of the Okanagan Lake**

West Kelowna, BC

- Drone footage available at: [youtu.be/KBjtKf0bvXw](https://youtu.be/KBjtKf0bvXw)

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

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

gary@naicommercial.ca

jdmurray@naicommercial.ca



## Farm, Ranch & Estate

**17911-0 Avenue, Surrey, BC**

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

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

**Chris, Don & Gary**

604-534-7974

Toll-Free: 1-800-890-9855



## For Sale

**19.83-Acre Ind. Site, Ready To Go**

Kamloops, BC

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

**Asking: \$5,950,000**

**Chris Langhaug**

604-240-6224

clanghaug@naicommercial.ca



## Development Site

**53 Acres (Non-ALR)**

Merritt, BC

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

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

**Chris Langhaug**

604-240-6224

clanghaug@naicommercial.ca



## For Sale

**Development Lot**

Langley, BC

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

**Asking: \$3,650,000**

**Don MacDonald, CCIM**

604-514-6824

dmacdonald@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



## 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



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IN WESTERN CANADA





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MANITOBA

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RECREATION | 8

## RESORTS FIND SMALL IS BIG

More space for guests, fewer rooms, lead to higher profits at some British Columbia resorts



CRE INVESTING | 10

## CALGARY VS. EDMONTON

As Alberta recession recedes, which city has the lead in commercial real estate investment?

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KAP HIROTI

## FRANCHISING PROPERTY MANAGEMENT

FOCUS ON SMALLER LANDLORDS | 6

WESTERN  
INVESTOR

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

## FRANCHISE HOTEL FOR SALE, CENTRAL BC



Proudly presenting "Quality Inn & Suites" in Quesnel, Central BC for sale, located within one of B.C.'s fastest growing communities.

- 83 Guestrooms (28 Kitchenette, 7 Executive & H/M Suites with Jacuzzi) on 1.9 Acres
- Well maintained and regularly upgraded, renovated and kept in pristine condition.
- Ranked 2nd of 15 hotels on TripAdvisor (Certificate of Excellence in 2015 & 2016)
- Strong, steady, uprisng income stream since major renovation & re-branding in 2012
- Asking Price: \$5,500,000 (Share Sale)

Please contact

**John Yun**

Cell: 604-500-4339

johnyun1004@gmail.com



### FAMILY BASED BUSINESS

Located in a small community in the West Kootenay area of B.C., this general store, fuel stop & service centre is a thriving hub and profitable business. Comfortable 3 bedroom accommodation, with large garage and fenced yard included. Additional 10 lots adjacent to this site are also available as a separate purchase.  
\$549,500 + Inv. MLS 2423888

Financial package on both of these businesses is available to qualified individuals.



Nelson,  
British Columbia  
www.nelsonrealestate.com

RHC Realty  
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### PLUMBING & GAS-FITTING BUSINESS

Are you ready to take the step up to ownership? This Nelson-based company has built a sterling reputation in the area. Household repairs to commercial installations, they do it all. There are currently 8 full-time plumbers, plus admin and support staff in place. Sheet metal shop included. Trade name can be included.  
\$399,000. MLS 2422532

Call **Lorne Westnedge**

250-505-2606

or toll free 1-855-352-7252.

Lorne@rhcrealty.com



604 683 7535  
naibusinesses.ca



### Businesses For Sale – Central Interior BC

#### Heating & Plumbing Business

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

Price: \$1,300,000

**Alf Sanderson\***

604 691 6646  
alf@naicommercial.ca

\*Personal Real Estate Corporation

#### Welding & Fabrication Business

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

Price: \$1,200,000

**Delon Cheung\***

604 691 6654  
delon@naicommercial.ca

\*Personal Real Estate Corporation

#### Restoration Services Company

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

Price: \$575,000

## FOR SALE

#### Columbia Gardens Apartments - Revelstoke



- Income producing 73 unit, 4 building complex
- 7.5% Cap Rate on Projected 2017 Net Income
- Offered via conduct of sale

Price: \$11,795,000

#### Rivers Edge Apartments - Revelstoke



- Income producing 44 unit, single apartment building
- 7.1% Cap Rate on Projected 2017 Net Income
- Offered via conduct of sale

Price: \$6,395,000

#### Waterfront RV Park & Agricultural Land



- 44 acres including a 6.55 acre waterfront RV park and 37.44 acres of agricultural land
- 5.0% Cap Rate on 2016 NOI

Price: \$8,000,000

#### Income Producing Apartment Buildings



- 2 bldgs w/ 26 rental units
- Rents below market, 25,552 SF in unused FAR
- 4.8% Cap Rate on current rents

Price: \$4,990,000



2700 Richter St. Kelowna, BC V1Y 2R5

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F (250) 860-1600

E info@hmcommercial.com

HMCOMMERCIAL.COM

Macdonald Realty Kelowna

# Accelerating success.



#### 2312 36th Street

#### Vernon

NEW LISTING - INVESTMENT



Tenanted rental apartment on .825 acres in quiet area of Vernon. 22 single bdrm units all  $\pm$ 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**

Personal Real Estate Corporation

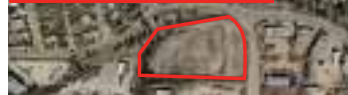
**Murray Wills**

Personal Real Estate Corporation

#### 1603 Dartmouth Rd

#### Penticton

NEW LISTING - 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

NEW LISTING - RETAIL BUILDING W/ DRIVE-THRU



Two titles with  $\pm$ 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

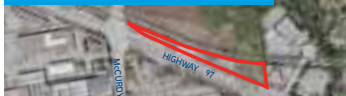
**Murray Wills**

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**

#### 50th Street NE

#### Salmon Arm

CLUB SHUSWAP GOLF & RV RESORT



117 acre golf and rv resort featuring 167 approved RV lots, 3 houses, clubhouse, driving range, 27 hole golf course, 18 hole putting course.

\$4,900,000

**Chad Biafore**

Personal Real Estate Corporation



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Calgary Real Estate Forum chair Darryl Schmidt is expecting another sellout for the October 26 event

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A glut of Class A office space means that Regina tenants are in the driver's seat and Class B owners may be facing a crash

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A lack of new space and a lot of aging buildings are hampering recovery in Winnipeg's industrial market, agents say



## COVER FEATURE

Kap Hiroti of Vancouver is leading Canada's first property management franchise for Real Property Management | CHUNG CHOW

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Our monthly snap stats on the numbers that matter

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## ADVERTISING DIRECTORY

Interior B.C.  
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## MORE OPPORTUNITIES

## SECTION A

Lower Mainland, B.C. and Vancouver Island

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

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



### Excellent Package in Southern BC

- Two Separate Properties - Includes Land & Buildings
- One is a Liquor Store, One is Pub
- Both Excellent Business - Easy Access
- Strong Income and Growing!

Asking \$3,200,000 - Call Larry



### Highway 16 - Burns Lake

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

Asking \$1,298,000 \$1,150,000 - Call Larry



### Cache Creek, BC

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

Asking \$2,349,000 - Call Larry



### Chase BC

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

Asking \$798,000 - Call Larry



### Creston, BC

- 24 Pad Mobile Home Park (3 Park Owned Units)
- 44 RV and Tent / Camp Sites
- 8.79 Acres with Excellent Home + Rental Cabin
- Trained Manager Available

Asking \$1,798,000 - Call Larry



### Kootenay Flooring Store

- 1st Time Offered by Original Owners
- Very Well Established With Minimal Competition
- Extremely Profitable business
- Vendor Can Finance Qualified Buyer

Asking \$595,000 + Inventory - Call Ron



### 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.



### Radium Hot Springs

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

Asking \$1,049,000 - Call Larry



### Elkford Opportunity

- Easy to Operate Liquor Store!
- 22 Motel Units, Pub and Leased Restaurant
- Low Competition Setting and Very Busy!
- Excellent Coal Town in East Kootenay Area

Asking \$2,480,000 - Call Larry



### Kamloops Liquor Store

- Excellent Liquor Store
- Money Making Pub Business
- Amazing Cash Flows, Not a lot of Competition
- Excellent Area of City! Do not Miss This!

\$3,498,000 - Call Larry



### Southeastern BC Motel

- 35 Plus Unit Motel
- Swimming Pool and Hot Tub
- Lease Income. Strong Summer and Winter Sales
- Great Area to Live, Play & Work!

Asking \$1,989,000 - Call Larry



### Kootenay Region

- 28 Unit Motel with Pub and Restaurant
- Excellent Family Operation
- Beautiful Small Community on Slokan Lake
- Great Area to Live and Play!

Asking \$689,000 - Call Larry



# THE NUMBERS

Farmland across Canada has increased in value steadily since 1993, posting a 7.9 per cent national increase from 2015 to 2016. All western provinces experienced increases in value in 2016, led by a 9.5 per cent increase in Alberta, an 8.2 per cent increase in B.C. and an 8.1 per cent increase in Manitoba.

Agricultural land in the B.C. south coast region, including the Fraser Valley, has seen the highest regional increase in value in Canada.

"The 17.7 per cent increase was due to continued expansion by local producers, as well as some demand driven by increased interest in rural property," states Farm Credit Canada's 2016 report. "Moderate commodity yields and prices later in the season tempered the farmland market."

Farmland real estate in Alberta was not heavily affected by depressed oil and gas prices. Value increases were second only to P.E.I., thanks in large part to the province's grain sector expanding in the north. The northern region posted an 11.8 per cent increase over 2015. Most sales took place through auction sales or sealed bids from grain producers competing for available land.

Increases across Manitoba were strengthened by desirable growing conditions for soybean, wheat and canola crops. The Central Plains-Pembina Valley region saw the highest provincial increase of 11 per cent, primarily due to private land transactions between landlords and renters.

Saskatchewan saw increases in some regions but remained flat in rural areas. Less than ideal weather in some areas seemed to depress prices. Still, the southwestern region saw an impressive increase of 16.6 per cent, bolstered by the area's lentil harvest. ■

— Tanya Commisso

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

### Commercial and industrial real estate

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

SOURCES: CBRE; COLLIERS INTERNATIONAL, Q2 2017 \*DOWNTOWN VACANCY + METRO VACANCY RATE.

### Building permit values

Vancouver	\$858 million
Calgary	\$332 million
Edmonton	\$392 million
Regina	\$65 million
Saskatoon	\$53 million
Winnipeg	\$178 million

SOURCE: STATISTICS CANADA, JULY 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, JUNE 2017

### Apartment rental vacancy

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

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

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

Vancouver	\$1,029,400
Calgary	\$442,300
Edmonton	\$373,438
Regina	\$306,800
Saskatoon	\$316,700
Winnipeg	\$285,231

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

### Labour

	Unemployment rate	Average weekly wage
B.C.	5.1%	\$944
Alberta	8.1%	\$1,131
Saskatchewan	6.4%	\$1,001
Manitoba	4.9%	\$897

SOURCE: STATISTICS CANADA, AUGUST 2017

SOURCE: STATISTICS CANADA, JUNE 2017

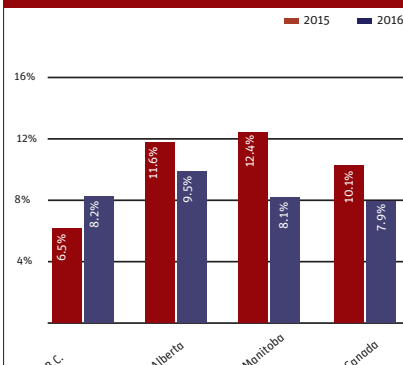
### Resource sector

Gold	Copper	Oil	Natural gas
\$1,331 per ounce	\$3.04 per pound	\$48.05 WTI/per barrel	\$2.95 per gigajoule

SOURCE: NASDAQ

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

### Farmland value increases 2015-2016



SOURCE: 2017 FARM CREDIT CANADA FARMLAND VALUES REPORT

# 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**

## 3261 Westsyde Rd Kamloops



Light manufacturing with 10,000 SF building on 0.9 acres for sale or lease.  
**\$4,250/Month**  
**\$650,000**  
**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**  
*Personal Real Estate Corporation*

## Garden Centre Lone Butte



Horse Lake Garden Centre business for sale on 5 acres with 5 bedroom home.  
**\$1,510,000**  
**Stephan Klausat**

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## KELOWNA AREA:

**Kelowna:** Fully Occupied Hwy. Retail/Office Building on 3 ac, 5.4% cap, 74,469 rentable sf, 24 tenants & 205 parking stalls



**\$17,500,000**

**Kelowna:** Fully Occupied Retail/Office Building on 1.3 ac, 5.2% cap, 17,000+ rentable sf, 6 tenants & 55+ park. stalls,

**\$5,375,000**

**Merritt:** Fully Occupied Low Rent Shopping Mall, 5.4% cap, 24,000+ rentable sf on 1.8 ac, 80% national tenants

**\$3,600,000**

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

**\$1,750,000**

**Downtown Kelowna:** 5076 sf full building on 7131 sf lot

**\$1,495,000**

**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**

## 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

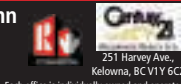
## Lake View Development West Kelowna BC

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



251 Harvey Ave., Kelowna, BC V1Y 6G2  
Each office is individually owned and operated

## Own your OWN MECHANIC/TIRE Shop! Oliver, BC



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

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

For more detailed information,  
please contact us at  
[Shofman5@telus.net](mailto:Shofman5@telus.net) or  
call **250-498-9487**

## KAMLOOPS



72 unit complex - 2 buildings  
46-two bedrooms / 26-one bedrooms  
Grosses over 600k annually  
**\$9,500,000**

For information contact

**Zach Lidster**

Brendan Shaw Real Estate

Cell: 250-571-8736

Office: 778-471-1498

Email: [lidster.zach@gmail.com](mailto:lidster.zach@gmail.com)



## FOR SALE EL CAMINO MOBILE HOME PARK



- 20 Acres MHP in Cranbrook
- 62 Pads in 10 Acres & 10 Acres Land
- Connected City Water & Sewer
- Owner wants to retire after 24 Years

**\$3,600,000** MLS # C8013903

Hang Lee (604) 805-9966

Hanna Realty  
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**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**

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

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

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250 878 6687

[mike.geddes@naiokanagan.ca](mailto:mike.geddes@naiokanagan.ca)

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## For Sale

**1602 Maier Road, Sicamous**  
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• Significant upgrades and solid cashflow  
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**844-852 Crowley Avenue, Kelowna**  
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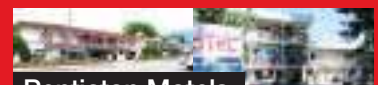
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**Okanagan Micro Brewery**  
**Asking: contact agent**

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**Asking: \$589,000**

**Restaurant Asset Sale**  
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• Turn-key operation  
**Asking: \$89,000**

**Philip Hare**

778 214 2150

[philip.hare@naiokanagan.ca](mailto:philip.hare@naiokanagan.ca)



# New franchise “lucrative and stable business model”

**COVER | Real Property Management launches Canada's first national property management franchise network**

By WI STAFF

wieditor@biv.com

US-based **Real Property Management (RPM)** has chosen Vancouver as the headquarters for Canada's first property management franchise business, and it plans to develop a tight team of franchisees to build its network.

**Kap Hiroti**, vice-president of operations, has already signed up three franchises in Metro Vancouver and Victoria since opening earlier this year.

RPM has set up on West Pender Street in Vancouver, but Hiroti said there is need for professional property management across the province, especially in Prince George and Fort St. John.

“There are a lot of investors buying rentals up there who desperately need professional management,” he said.

RPM handles some small commercial properties, but its bread and butter is residential rentals, from detached houses and condominiums to small apartment complexes. It specializes in providing services to investors who own from one to four rental units.

“Many investors don't want to deal with the management side,” Hiroti said, or the complications that can arise with government rental regulations, human rights issues, dealing with tenants, and maintenance. Also, he said, many rental investors don't live near the property and need hands-on, local management.

In B.C., as in Alberta and



**Kap Hiroti, vice-president of operations for Real Property Management, plans to cap Canadian property manager franchises at 150 – just 10 in B.C. – and then “build them up”** | CHUNG CHOW

Saskatchewan, rental property managers are also required to have a broker's licence.

## Maximize income

RPM works with landlords to maximize rental income, Hiroti added.

“We believe in action management. When a property comes to us, we look at ways to make it a higher performer asset.” This can include finding extra revenue streams – such as renting parking or storage – but may also mean tapping into RPM's network to streamline paperwork and maintenance and repair costs. “If a plumber is needed, we can probably get the work done cheaper because of the volume we do,” he explained.

Property management, Hiroti said, “is a lucrative and stable business model” that is increasing

in demand as more novice landlords get into the residential rental business.

“We do everything, including marketing, finding tenants, showings, screenings, tenant placement, move-ins and inspections, and then the full services for the tenants while they're in the property. We'll take care of the rent collection and any maintenance concerns that come up. It's very much a hands-off investment for an owner. Once they bring it over to us, we take care of everything on their behalf.”

RPM, which started in the U.S. 30 years ago, is North America's largest residential property management company. It has more than 300 offices – 90 per cent in the U.S. – and manages tens of thousands of rental properties for individuals, investors and institutions.

The key aspect of being a landlord is finding good tenants in the

first place, Hiroti noted.

“A large part of our operation is focused on prudent screening of prospective tenants,” said Hiroti. “That's the time when you have all of the power.”

RPM does more than check tenant references. The company has developed proprietary software for screening tenants through their “digital profile”, Hiroti said, which can automatically track a tenant through social media and other sources, and in any country, including China.

It is apparently taking the same detailed approach to screening franchisee applicants as it attempts to set up a robust national platform.

## Franchise fee

RPM is currently offering a relatively low-cost entry for franchisees as it ramps up. It starts with

a “mobile franchise” that costs \$18,000 to start up and is often run from the franchisees' home office. Once franchisees establish their client list, they can move up to a \$36,000 franchise with an office branded and supported by RPM. This compares with RPM's U.S. franchise fees that start at US\$50,000.

“We plan to cap the number of B.C. franchises at 10 and then build them up,” Hiroti said.

RPM's goal is to have no more than 150 franchisees across the country.

While Canadian property management fees are suggested by RPM, individual franchisees have the freedom to decide what they charge their clients. Hiroti said these fees generally work out to approximately 10 per cent of the rent collected.

RPM charges an average royalty fee of 8 per cent of gross income. “For example, if a tenant pays \$1,000 per month, the franchisee would make \$100 and the royalty fee would be \$8,” Hiroti explained. The company also charges a 2 per cent fee for marketing and ongoing support.

RPM provides training that includes webinars, online courses and one-on-one individual coaching, and annual conferences.

Franchisees also have to go through the real estate licensing process, if applicable in their province.

The company currently has 17 franchises signed up, including in Vancouver, West Vancouver and Victoria in B.C., and in Alberta, Saskatchewan, Ontario, Quebec and Newfoundland, Hiroti said. ■

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- Lot is level with mature landscaping/trees, & communal dock access  
- RV hookups currently on site-perfect for year-around custom home or recreational get-away  
- Spectacle Lake is over 310 acres with exceptional fishing, boating, & wildlife



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



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**DEVELOPMENT LAND**

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- 3 acres with Hwy 97 South frontage **\$115,000**
- 2 acres on North Nechako Road **\$29,000**
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# 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 opportunity!** Situated on 157 acres at Mile 2 of the Alaska Highway this property comes with a 1 yr old 12,800 sq ft truck shop with 4-100ft drive thru bays, 2,400 sq ft on office and 2 sleeping units each with 3 pce baths. Other improvements are 640 sq ft guest house, 2400 sq ft barn, 1863 sq ft animal shelter, a portable office with attached garage. Beautiful building site with all the services in. (previous residence burnt down) This is truly a one of a kind opportunity to run your home based business and build your dream home at the same spot. **\$1,494,800.00**

**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 @ \$249,800.00**

**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 striped and shaded down to the clay base. You would be settling if you chose any other lot in Dawson Creek. This lot is also sub dividable and owner would be open to the RIGHT build to suit. Call listing agent now for more info before your competition wins this spot! **\$1,890,000.00**

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

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

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

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

**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**

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

**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.

**Reduced**

**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!

**For Sale or Lease**

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

**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**

**For Lease**

**Great Industrial Shop!** Situated on 3.236 shaded, 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**

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

**Industrial Shop:** 2.25 fenced acres of industrial land, building size is 3400 square feet with 2400 shop and 1000 square ft of office on main level. Up there is a large living area with office/accommodations, kitchen, laundry, and bath. Shop has 16 foot high door and in floor heating. **Priced @ \$600.00 mo**

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

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

**Prime office location:** 1456 sq ft office space in one of Dawson Creek finest office buildings, on 8 street across from Wal-Mart. Drive thru potential. **Priced @ \$2,000 mo**

**Great Location** - Located on a Main road through Dawson Creek this 1722 sq ft building is situated on 2 lots zoned C-4, a great location for your business. **Priced @ \$15.00 P.S.F**

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# Resorts find that going smaller is paying off big

**RECREATION | Owners say extra space for leisure, not rooms, can be the key to more bookings and higher profits**

By TYLER NYQUEST,  
BUSINESS IN VANCOUVER  
wieditor@biv.com

An Okanagan resort is hoping to curb the trend of overcrowded resort venues by reducing volume to increase profit. And it is not alone.

**Cozy Cabins Nature Resort**, located west of Vernon in Creighton Valley, is incorporating recent feedback from guests and emerging industry trends in the industry to take a new direction with the business, said resort marketing manager **Erik Hatterscheidt**.

"[The idea] came out of the fact that when we were developing our resort, we built our cabins a little bit differently than a lot of other resorts out there by spacing them farther apart, spreading them over our 60 acres," said Hatterscheidt. "We were finding that a lot of guests were booking in with us because of that reason, that extra space."

Because Cozy Cabins is between Vancouver and Calgary, Hatterscheidt noticed that family reunions were commonplace

at the resort and neighbouring competitors.

"We found that when [large groups] came in together ... it changed the whole dynamic of the resort, so we started turning them away," said Hatterscheidt.

"Most of the resorts around us make their bread and butter from those types of family reunions. We started saying no to larger groups, which were a huge part of our income, and started booking small families."

After surveying guests, Hatterscheidt discovered visitors would be much more willing to pay a premium for what they already had, minus the extra people.

Cozy Cabins increased its price range approximately 40 per cent with the main focus being quality over quantity. So far, the strategy has worked, said Hatterscheidt.

"Our profit margin went from an average of 15 per cent to 50 per cent. Our revenue has been growing significantly as well."

The trend is becoming a staple to B.C. resorts as tourism numbers increase. Visitors are more interested in quiet, unobstructed landscapes commonly marketed in Canadian travel material.



**Wilderness Resort and Retreat on B.C.'s Sunshine Coast has 125 acres within a provincial marine park, and the resort holds a maximum of only 50 guests.** | SUBMITTED

"You cannot provide that kind of [serene] experience if you have any kind of volume," said **Laura Neubert**, vice-president of business development at **Clayoquot Wilderness Resort**.

The West Coast resort features 25 luxury tents. The quality-over-quantity approach has always served the resort's business strategy, said Neubert.

"It takes a lot of effort to deliver really unique, once-in-a-lifetime

experiences to every single guest, and you can't do that in great numbers."

Clayoquot was recently named one of the world's most expensive resort experiences. However, guests keep coming back because they'll pay for the type of serenity associated with a lower-volume establishment, said Neubert.

**Chris Moore**, partner at **Wilderness Resort and Retreat** in Sechelt, said some resorts fail by design.

"In B.C., [some resorts] have so much land, [yet] they put their cabins 15 feet from one another."

Wilderness Resort has 125 acres within a provincial marine park and, at any one time, the facility holds bookings to a limit of 50 guests.

"One of the things that attracted us to our property was that it was water access or float plane access. Getting there is part of the adventure," said Moore. ■

## Sun Peaks widens real estate

Sun Peaks ski resort is adding 24 new, luxury residential units in the village centre, called Village Walk, its first major real estate expansion in nearly 10 years.

Most of the buyers overall have been from Canada, the large majority of those from B.C., said Liz Forster of Sotheby's Sun Peaks. "A lot of people say Sun Peaks is what Whistler Blackcomb was like 25 years ago."

The Village Walk townhomes, ready for occupancy by 2018, are priced in the \$690,000 range, according to Sotheby's listings.

In the last year, 17 per cent of Sun Peak purchasers have been international buyers – half from the U.S. and others from Europe and Australia. Albertans made up about 6 per cent of Canadian buyers in the last year.

According to the BC Real Estate Association, in 2014 the share of Alberta buyers in the Okanagan was about 18 per cent; that has declined to just over 10 per cent so far in 2017.



**Village Walk townhomes at Sun Peaks.** | SOTHEBY'S SUN PEAKS

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**Asking \$2.2 Million**

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Information is not intended to solicit properties already listed for sale, or buyers already under contract. Information is believed to be accurate but not guaranteed and should be verified.

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



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**10215 100th Street**  
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**\$669,000 - MLS# C8013177**

**Exceptional Retail Lease Space**



**#106, 9317 96th Street**  
Offering excellent exposure this 2,200 sq ft retail space is ideal to relocate or start your new franchise today! Good quality building across from Goodlife Fitness & adjacent to recreation facility, shopping mall, restaurant & high density residential. Many uses applicable.  
**\$19.00/sq. ft. + NNN - C8011429**  
Also Available 2,485 sq. ft.  
**#102, 9317 96th Street - C8003845**

**For Lease or For Sale**



**10123 95th Avenue**  
Immediate possession! Located in the central service sector of Fort St. John. 1200 sq ft of display counter area, 3200 sq ft of shop with 2 - 14' electric overhead doors, radiant heat, mezzanine area. Small fenced compound, paved side & front parking lot.  
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# Calgary vs. Edmonton as recession "in rear-view mirror"

**FEATURE | Real estate investments in big-city Alberta are neck and neck but the capital may be taking the lead**

By WI STAFF

wieditor@biv.com

The Alberta economy is on the mend and the evidence can be seen in an uptick of real estate investments in the province's big cities, but the **Alberta Treasury Branches (ATB)** cautions that the recovery will be muted.

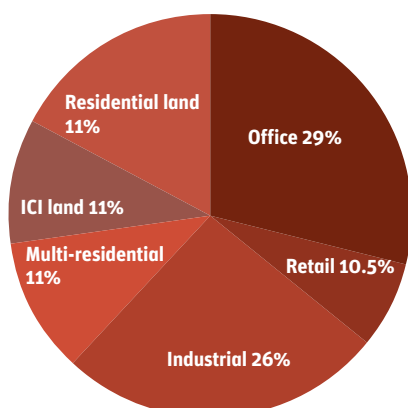
"There is little question that Alberta's economy has rounded the corner and the worst recession in three decades is now squarely in the rear-view mirror," ATB noted in its *Alberta Economic Outlook*, released in August. **ATB Financial** is forecasting real GDP growth of 3.2 per cent this year, followed by a more modest expansion of 2.1 per cent in 2018, in cautioning, "Alberta's economy is unlikely to recover to its pre-recession levels this year."

So how is the modest recovery playing out in Calgary and Edmonton real estate investments? Based on recent data, it appears the two cities are running neck and neck with Edmonton poised to take the lead.

**Altus Group** reports that total commercial real estate investments in Calgary in the second quarter of this year came to \$531 million, while it tallied \$545 million in Edmonton.

For the entire first half of 2017, Calgary saw a 24 per cent increase in the total dollar volume of real estate transactions, pushing it to more than \$1 billion, reports **Barclay Street Real Estate**. In the same period, Edmonton

Calgary commercial real estate sales first half of 2017



TOTAL DOLLAR VOLUME FIRST HALF 2017: \$1.03 BILLION  
(TOTAL DOLLAR VOLUME FIRST HALF 2016: \$827 MILLION)

transactions were also slightly higher than \$1 billion, up 52 per cent from the first half of 2016.

"The light at the end of the tunnel is getting stronger," said **David Wallach**, president of Barclay Street Real Estate.

But while the dollar volumes are similar, the investment targets differ in the two cities.

## Calgary

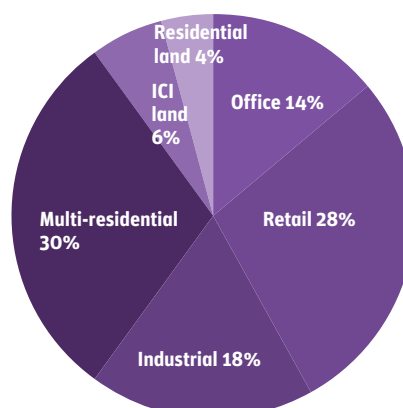
Calgary's real estate investments in 2017 are focused on two sectors: office and residential land. The former was led by the sale of 12 office properties owned by **Dream Office Real Estate Investment Trust** to **Slate Properties** for more

than \$200 million. Considering record-high office vacancies in Calgary, an uptick in office sales is considered a sign of confidence in the city's potential.

Residential land sales, which totalled more than \$175 million in the first half, were boosted by the \$40.7 million sale of the **Sam Livingston Building**, which is seen as a high-density residential play. Total dollar volume in 2017 for residential land was up from \$79 million during the first half of 2016.

On the industrial front, Calgary posted a decrease in dollar volume, falling to \$270 million, down from \$316 million in the first half of last year. The average price per square foot dropped

Edmonton commercial real estate sales first half of 2017



TOTAL DOLLAR VOLUME FIRST HALF 2017: \$1.08 BILLION  
(TOTAL DOLLAR VOLUME FIRST HALF 2016: \$713 MILLION)

to \$186, down from \$203 a year earlier. However, **Altus** reports that industrial accounted for 23 per cent of total dollar volume in the second quarter, the highest of any real estate sector.

The smallest contributor was retail with 10.5 per cent of the total, a marked contrast from the pace that retail had been setting in Calgary. In the first half, total retail transactions accounted for \$74 million in transactions, about half the \$137 million at the same time last year. The biggest single retail deal so far this year has been the \$9 million sale of **Roxboro River Shoppes** to **Sun Holdings**. Despite the slower sales, the average price per square foot for retail hit a record high of \$417,

led by the sale of two **Scotiabank** outlets, one of which sold for \$921 per square foot.

## Edmonton

In the capital city, the investor focus in 2017 is clearly on retail and office properties.

At more than \$304 million, investment in Edmonton retail was about five times higher than in the first half of last year, and the price per square increased to \$413, up from \$375 in 2016 and \$305 in pre-recession 2014.

The office sector showed a huge increase, with transactions reaching \$149 million in the first half, up from \$45.5 million at the same time a year earlier.

The industrial market also showed strength. In the first half, 41 industrial transactions were reported at a dollar volume of \$193 million, on pace to match 2016, which posted a total dollar volume of \$445.9 million. The average price per square for industrial this year hit \$211, up from \$177 in 2016 and the highest level in at least five years.

A soft spot in Edmonton is residential land sales, which experienced a decrease from 2016. In the first half, 11 residential land deals were made for a total dollar volume of \$43 million, down from 31 sales and a dollar volume of \$126 million at the same time last year.

However, sales of multi-family buildings accounted for 30 per cent of Edmonton's commercial real estate transactions, at \$325 million, up 20 per cent from 2016. ■

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- **HOTEL:** Room 63, liquor \$1.5 mil. restaurant, bar ..... **\$7.5 mil.**
- **GAS STATION:** gas \$3.1 mil, In store \$1.65mil ..... **\$2.99 mil.**
- **HOTEL:** Room 9+Liquor \$560k+Bar \$210k+VLT \$50K+Leased restaurant \$30k ..... **\$990,000**
- **HOTEL:** (Franchise) in Lethbridge. Room 86, leased restaurant, land 1.5 acres ..... **\$7.4 mil.**
- **STRIP MALL (4 BAY) + CONVENIENCE STORE:** Rent Income \$47,000, Sale: \$800K ..... **\$990,000**
- **MOTEL:** 38 room, 30 mins from Waterton Park ..... **\$920,000**
- **CONVENIENCE STORE:** Calgary..... **\$1.25 mil**



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Asking : **\$29,700,000**, Revenue : \$5,327,200, 168 room Very High End limit service franchise hotel with great cash flow in AB.

**FULL SERVICE FRANCHISE HOTEL IN BIG CITY AB**  
Asking : **\$14.9M**, Revenue 2015 : \$4,082,415, 2016 Expectation: \$3,258,000(Exclude restaurant & Bar), 108 Room with 3,600 Sqft conference room, 6,000 Sqft Restaurant & Bar which was built in 2003 with 1.95 Acres located along a major arterial roadway inbound to the city.

**FRANCHISE HOTEL IN BIG CITY AB**  
Asking: **\$13.9M**, Revenue: 2014 \$4,479,772, 2015 \$3,957,992 2016 Expectation: \$3,400,000 (Room only) 102-room hotel that was completed in 1998 with 1.92 Acres land located along a major arterial roadway inbound to the city and it includes an indoor pool, fitness room, 3 meeting room with CHY (Commercial Highway Corridor) Zone allows to build 10 storey building and can add over 50 room.

**FRANCHISE HOTEL IN CENTRAL AB**  
Asking: **\$11.9M**, Revenue: 2014 \$3,335,716, 2015 \$2,668,155 2016 Expectation \$2,150,000. A limited service, 92-room hotel with 1.97 Acres land that was completed in 2004 with good exposure and relatively easy access to Highway 2.

**FRANCHISE MOTEL IN CALGARY**  
Asking: **\$7,750,000**, Revenue : 3 Year average : \$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 1.6Acres 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.

**FRANCHIS 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.

**EXECUTIVE RENTAL SUITES HOTEL IN CALGARY**  
ASKING : \$6,900,000, Revenue in 2016 1,250,000 (2015: \$1,450,000), NOI : Over \$500,000. 33 Condo type executive rental suites located at core downtown area.

**FRANCHISE HOTEL AT BIG CITY AB**  
Asking : **\$5,700,000**, Revenue of 2015 : \$1,525,000. Good access and exposure characteristics 70 room hotel located near Trans Canada Hwy and all buildings reflect the franchise standards and have been maintained throughout their life.

**FULL SERVICE HOTEL, 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 \$188,131VLT:\$51,112) 35 room, Two manager suite, 2 staff room, 4 VLT with 1.26 Acres land located 1H30M from Calgary with 2,000 population.

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- **A Flagged 122 Room Full Service Hotel** in superb condition, featuring an array of excellent amenities, well located with main artery exposure, excellent Operational performances, substantial potential upside, going forward under continued prudent management. **Asking \$19,900,000.00**
- **A 260 Room Hotel** located in a region of dynamic economic growth and long term sustainability; the continuous yearly high revenue performances of this outstanding property speak for itself. Further, it is indeed in excellent condition, there are no differed maintenance. The potential up-side going forward is very good, under continued prudent management. **Asking \$56,900,000.00**
- **A Flagged 89 Room Limited Service Hotel** in superb condition, featuring a variety of suites in its room mix, indoor door swimming pool and waterside among many other recreational features, very good operational performances, which should continue going forward under prudent management; being offered at price well below replacement cost. **Asking \$8,900,000.00**
- **A 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 upgrades in the near term; its operational performances deliver superb results and should continue to do so, going forward. **Asking \$10,000,000.00**
- **A Commercial Building** 100% long-term lease with triple A covenant yielding excellent triple net revenue. This a superb opportunity for an investor who would like an absolute care-free investment that requires very management; however, yielding very good return on investment. **Asking \$3,600,000.00**
- **A Flagged Limited Service Hotel** consisting 128 Rooms & Suites, of exceptionally good quality and featuring plus many amenities to satisfy the varied desires of its guests, located in an excellent location of economic diversity, attested to by its continuous outstanding operational performances, which should continue going forward. **Asking \$20,500,000.00**

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- **54 acres** residential development land ready to go – Highway 2 frontage
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- **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 outbuildings
- **137 acres** with **#2 highway frontage** – excellent access
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\* **COMMERCIAL BUILDING - \$260,000**  
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# Northland Expo Centre to merge with Shaw Conference Centre



Shaw Centre will expand its conference venues early next year | SUBMITTED

The debt-ridden **Northlands Expo Centre** in Edmonton will merge with the Shaw Conference Centre in a move approved by Edmonton city council in early September, the *Edmonton Journal* reports.

A private report to council recommended the **Edmonton Economic Development Corp.** (EEDC) take control of the expo centre and merge its trade show operations with the downtown venue.

Mayor **Don Iveson** said the consolidation will create more business in Edmonton's hospitality sector.

**Brad Ferguson**, president and CEO of EEDC, said in a statement that the organization is "grateful for [the] vote

of confidence".

The move is expected to be complete by January 1, 2018. The expo centre is being run by Northlands, a non-profit, that has racked up a \$48 million debt with the city that dates to 2009. Northlands has twice deferred semi-annual payments of \$2 million.

Iveson said the city can afford to forgive Northlands' debt and there will be no impact for taxpayers.

"We all knew the Expo Centre was unviable under Northlands," Iveson said. "The city is getting a more-than-\$100-million facility but is also going to have to take on the debt."

The future of other Northlands properties, such as its racetrack and coliseum, are still to be decided. ■

## Alberta | WHAT'S HAPPENING

### Calgary RE forum selling out



Forum chair Darryl Schmidt: seeking answers.

The Calgary Real Estate Forum will be held October 26 but organizers are already expecting a sellout.

The annual forum, at the Telus Convention Centre North Building, comes as Alberta's largest city is seeking answers to some big real estate questions, said **Darryl Schmidt**, vice-president, national leasing, at **Cadillac Fairview Corp.**, who is the

forum chair this year.

Questions, he noted, such as: who's leading the way to getting Calgary back on its feet? How should the city protect itself from future economic cycles? Is the dust finally settling?

"Many of the answers will be provided at the 19th annual Calgary Real Estate Forum – the largest conference of its kind in Western Canada," Schmidt said in a statement.

"We are expecting another sold-out event this year, with a strong lineup of speakers who will kick off our morning sessions, followed by an exciting luncheon keynote and ending the day with a closing round-table of top executives discussing the future of the real estate market," said **Kelsey DeLuca**, event manager for **Informa**, the show organizer. For more information, visit [www.realestateforums.com](http://www.realestateforums.com)

### Farmers fear fed tax changes

A September meeting of St. Albert-area farmers and small business owners heard that federal tax changes could have a big effect on their bottom lines.

Speaker **Rob Heron**, partner and tax adviser at accounting firm **Kingston Ross Pasnak** said the proposed changes are going to have a significant impact.

"In my opinion there have not been any changes in the past decade that have been as pervasive as what's being proposed," he said.

The proposed changes to private corporations include ending income splitting where a recipient is not active in the business, taxing passive income at the highest marginal rates and preventing a private

CONTINUED ON PAGE 13

## CUSHMAN & WAKEFIELD Edmonton

### 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@cweddm.com**  
**Lance.Frazier@cweddm.com**

### HIGHWAY EXPOSURE LANDS

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

**Murry.Osborne@cweddm.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@cweddm.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@cweddm.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@cweddm.com**  
**Doug.Bauer@cweddm.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@cweddm.com**  
**Seif.Jiwaji@cweddm.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@cweddm.com**  
**Seif.Jiwaji@cweddm.com**

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### MULTI FAMILY OPPORTUNITIES

- 2.13 acres, Cold Lake; R4 zoned for up to 82 units multi-family, behind Tri-City Mall; \$975,000
- 23,222 sq ft Cold Lake; R3 zoned for up to 8 units multi-family, behind new Elementary School; \$328,000
- 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@cweddm.com**  
**Chris.Kamphius@cweddm.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@cweddm.com**  
**Adam.Martinson@cweddm.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@cweddm.com**  
**Adrian.Ambrozuk@cweddm.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: \$99,000
  - Boston Pizza - Vermilion: \$2.3 Million
  - Famoso Pizzeria - NW Edmonton: \$499,000
  - Famosa Pizzeria - Grande Prairie: \$200,000
  - Cora Breakfast & Lunch - SW Edmonton: \$795,000
  - Kim Chi Korean Delight - Kingsway Mall: \$239,000
- Marino.Padoan@cweddm.com**

## ALBERTA | WHAT'S HAPPENING

CONTINUED FROM PAGE 12

corporation from converting income into capital gains.

The Trudeau government brought forward the changes in July to "level" the playing field for high-income-earning individuals, whether they are taxed as employment income or corporations. The changes, however, could adversely affect small-business owners and farmers.

Farmers and small business owners that declare dividends among family members will be subject to a "reasonableness test." The **Canada Revenue Agency** will determine whether each individual contributed enough labour directly into the business to warrant the income. If they fail that test, recipients could be held to the highest tax rates.

The changes also will limit the eligibility of lifetime capital gains exemptions for family members.

- With files from St. Albert Gazette.

## ReDev sells Edmonton's Daly Grove Centre

ReDev Properties has sold the Daly Grove Centre, the second Edmonton retail property it has unloaded this year.

Daly Grove Centre has 33,311 square feet of



retail and office space in the residential Mill Woods area. The property is fully leased to a mix of local and national tenants, ranging from medical care facilities to convenience food stores, including a **KFC** outlet.

"Daly Grove Centre has been a valuable product for us," ReDev president **Richard Crenian** said in a release announcing the sale. "We're sad to part ways with the centre, but believe our group has maximized the potential of the property."

**CBRE** Edmonton brokered the deal for ReDev. No financial details were released, nor was the name of the buyer.

Daly Grove Centre had been purchased by ReDev in 2007. It is the 14th asset of ReDev Properties' portfolio to have been acquired, owned, operated and sold since 2001.

ReDev sold Edmonton's 93,353-square-foot Whitemud Crossing shopping centre in June. ■

## 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

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### INDUSTRIAL SITE FOR SALE

820 60th Street East, Saskatoon SK

±86,741 SF building on 12 Acres in Marquis Industrial. Former food-processing facility with considerable building upgrades, infrastructure and two-storey office.

**Sale Price: \$11,250,000**

Contact Todd Butler 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.



### DEVELOPMENT LAND FOR SALE/LEASE

754 Stanley Dethridge Way, Regina SK

Great opportunity for owner/user, investor or tenant. Build to suit up to 28,000 SF on this 1.82-Acre lot with 200 FT frontage on Fleet Street.

**Sale Price: \$1,075,000; Lease Rate: Market**

Contact Mike Barber for details.



### HUDSON BAY INDUSTRIAL FOR SALE

102 Hudson Street, Hudson Bay SK

This ±3,840 SF industrial building with showroom, office and warehouse is located right off Hwy #3. It is clearspan, so all improvements can be removed.

**Sale Price: \$159,900**

Contact Ken Kreutzwieser or Cody Chewka for details.



### NIPAWIN OFFICE COMPLEX FOR SALE

700 Railway Avenue, Nipawin SK

This ±8,280 SF office building is built out with four units, currently home to two tenants. Fully paved site, modern interior and nearby downtown Nipawin.

**Sale Price: \$599,000 REDUCED: \$499,000**

Contact Graham Robertson 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.



### LAND WITH TWO BUILDINGS FOR SALE

1037 Kearns Crescent, Regina SK

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

**Sale Price: \$3,950,000**

Contact Walker Moulding for details.



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# Sask. & Man. | WHAT'S HAPPENING

## Hermanos doubles up



In a world full of multinational chains, **Noel Bernier** is a throwback.

The Winnipeg-based restaurateur has spent the past eight years introducing independent unique food and beverage concepts, and now he's going into expansion mode.

He has just opened his second **Hermanos** restaurant, a 4,000-square-foot, 100-seat eatery on South Osborne Street. Both it and the original Hermanos, which is slightly larger and located in the Exchange District downtown, are South American-style steak houses.

Bernier plans to open a third in town in the next 18 months and is looking outside Manitoba's borders for more

opportunities.

"Hermanos has the potential to be a national steak house brand, fitting a unique category of South American steak house. This is a concept that is growing across North America and Hermanos is a best-in-class offer," he said.

## Old space haunts industrial

A cursory look at Winnipeg's industrial real estate market shows a sector firing on all cylinders, but some troubling trends emerge after digging down into the data.

Vacancy dropped from 4 per cent to 3.8 per cent during the first six months of 2017 while absorption jumped by nearly 400,000 square feet during the same period, according to a new report from **Colliers International**. These positive metrics are pushing rents upwards, too, but one local expert is worried because there simply isn't enough product out there.

"What little that is available is very old," said **Tom Derrett**, Winnipeg-based vice-president of industrial at Colliers. "The space that's been sitting around

for months and years isn't moving. It's obsolete."

New space that comes on line is being snapped up quickly, putting landlords squarely in the driver's seat.

A lack of adequate space is also resulting in fewer deals getting done, and that means the province's business community is falling short of its true potential.

"A lot of companies that can't find product in Winnipeg say, 'well, we'll look at Saskatchewan.' We're losing opportunities for development and having people come to our province," Derrett said.

## B landlords pressured

As an unprecedented amount of top-grade office space is being built in Saskatoon, landlords of Class B and C buildings are feeling the pressure to upgrade.

With a 13-storey building at River Landing on schedule to open in 2019 plus an even bigger one in the works, landlords of all kinds are preparing for a flight to quality.

**Tom McClocklin**, president and managing director of **Colliers International**'s Saskatoon office, said the smart landlords of B and C space have already taken action.



Some notable refurbishing projects that have been completed or are underway include the **First Nations Bank** and the **Affinity Credit Union**.

There is a 19 per cent vacancy rate in B space, 14 per cent in C space and 5.6 per cent in A space, according to a new research report from Colliers. That makes for an overall vacancy rate of 15 per cent, and Colliers' forecast calls for it to fall to 14 per cent by the end of the year.

McClocklin has a warning for landlords who are reluctant to raise a paintbrush.

"The time is now. [Space] that has been reinvested in will be in high demand. There is always a market for high-quality B-class space. Not everybody needs or wants to be in AAA space," he said. ■

— Geoff Kirbyson

## Regina tenants in the driver's seat



New office construction has helped push vacancy rates higher. | SUBMITTED

If you build it, they will come – but your city's vacancy rate is going to shoot up. That's the lesson learned in Regina, which saw nearly 400,000 square feet of new office space added a couple of years ago with the construction of projects known as Tower Three and Agricultural Place, and has only now started to emerge from the trough.

According to a second-quarter industry report on the city's office sector, the vacancy rate has fallen to 12.4 per cent, down from 13.2 per cent last year.

**Michael Kelsey**, associate vice-president and a broker in **Colliers International**'s Regina office, said the high rate is purely a result of the new construction and doesn't reflect the true state of the city's economy.

"We were the lowest [vacancy rate] in North America for three or four years in a

row before we were the highest. It could be misinterpreted that our market is flocking out like in Calgary. We haven't had any layoffs," he said.

Kelsey predicts it will take two to three years until the market becomes balanced again. Until then, tenants are in the driver's seat. The competition among landlords to attract businesses is causing inducements ranging from six months of free rent to cash to pay for improvements.

"They have to dive for quarters for a while," he said.

Demand is higher for Class A space, which has a vacancy rate of about 8.7 per cent, while Class B is nearly twice that.

"Companies want the high-profile space and the spaces they're leaving need to be back-filled. There is a glut of Class B space on the market," Kelsey said. ■

## 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#593387**



**MINUTE MUFFLER BUSINESS**  
In North Battleford, SK being sold including land, 4 bay building, all equipment, stock/inventory, 1994 Oldsmobile car, 1997 Ford 150 truck. Excellent opportunity to purchase a well-known franchise that has been in this location for about 30 years.  
**\$998,000** **MLS#590438**



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



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



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



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



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



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





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## SASKATCHEWAN PROPERTY COMMERCIAL INVESTMENTS AND BUSINESS FOR SALE



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**



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**



### 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

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**MOTEL: 50 ROOMS, FLAG MOTEL, 17 YEARS OLD, RENOVATED TO FRANCHISE STANDARDS, MANAGER IN PLACE, PRICE \$4,499,000.00**

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I have several motels for sale with owners anxious to sell, priced from \$400,000 to 5 million

**MIKE MELNYK** 한국분들을 환영합니다.  
Direct Line: 204-729-5074 Email: mmelnky@mts.net

### INVESTMENT OPPORTUNITIES

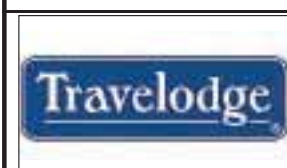
- Brand new duplexes and multifamily/commercial.
- Infill locations and new subdivisions.
- Commercial/Industrial properties with long term Tenants.
- Land development.

### LOOKING FOR SELLERS

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### LAND FOR SALE (Regina & Surrounding)

- MAC ZONING
- INDUSTRIAL



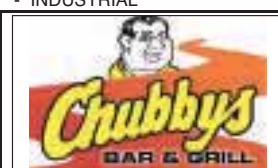
#### Rosetown, SK

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



#### Shell Gas Station

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



#### Restaurant/Bar/Motel For Sale

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



#### For Sale 12 Unit Apartment Regina

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



#### Mixed use building For Sale

- Commercial; restaurant on main
- Residential on top; 6 bedrooms



#### Davidson SK Jubilee Motor Inn

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



#### 1355 Albert Street Regina

- Investment Opportunity
- New HVAC
- Call for details



#### Mixed use building - For sale

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



#### 8 Plex For Sale

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



#### Church For Sale Chamberlain, SK

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

**John Chung, CCIM**  
306.501.5333  
johnchung@royallepage.ca

**Aideen Zareh**  
306.591.6915  
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**M. Isley Enterprises Inc. – Grande Prairie, AB**  
14.70± Title Acres – 14,000± Sq Ft Shop & 4356± Sq Ft Office Building



**Parcel 1 – Lot 3 Plan 772-1412, Grande Prairie, AB**  
**14.70± Title Acres – Commercial Property**

- Lot 3 Plan 772-1412, 18,356± sq ft shop & office, power, gas, telephone, private water & septic, RM-2 (Rural Medium Industrial District) zoning.

## Shop

- 14,000± sq ft – constructed in 1998
- 6500± sq ft of dock height warehouse area
  - 2 coolers w/ mezzanine storage
  - 1500± sq ft wash bay
  - 8000± sq ft shop bay

## Office

- 4,356± sq ft modular office building
- 12± offices, staff, reception & support areas

**October 4**  
Grande Prairie Auction



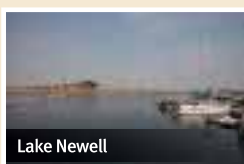
**Property may be viewed by appointment**

For more information:  
Morgan Isley – Owner: 780.831.5036  
Ritchie Bros. Territory Manager – Kiefer Smiley: 587.297.2847  
Realtor®: Rick Wallan: 780.518.3313  
Brokerage: All Peace Realty Ltd.

**Kingfisher Estates – Lake Newell, AB**  
26 Recreational Lake Lots – 12 Lake Front Lots & 14 Lake View Lots



**October 25**  
Edmonton Auction



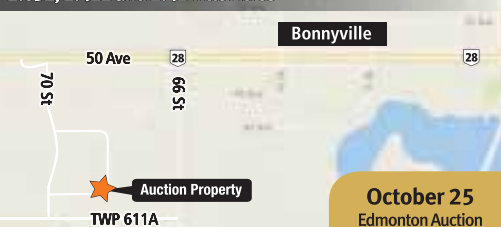
26 lake lots within Lake Newell Resort located approximately 10 kilometers South of Brooks, AB. The lots are zoned HR, Hamlet Residential with land use approval in place for the development of single family homes. The lots are fully serviced and are currently graded and leveled.

Lake Newell Resort is located on the shores of Lake Newell, southern Alberta's largest and warmest lake. A hidden gem of the prairies, Lake Newell is open, beautiful and clear. Only 10 minutes to the city of Brooks, all amenities are available, including shopping, banking institutions and health care. Lake Newell Resort is a short drive from several golf courses, including the Brooks Golf Course & Meadowlark Par 3.

**Property may be viewed without an appointment**

For more information, contact:  
Jerry Hodge – Ritchie Bros. Real Estate: 780.706.6652 | [jhodge@ritchiebros.com](mailto:jhodge@ritchiebros.com)  
Brokerage: All West Realty Ltd.

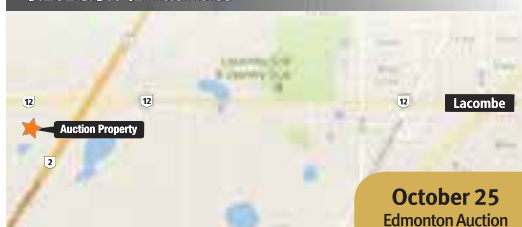
**Gateway Industrial Park Ltd. – Bonnyville, AB**  
3 Parcels of Industrial Undeveloped Serviced Lots  
2.03±, 2.42± and 2.4± Title Acres



**October 25**  
Edmonton Auction

Reid Keebaugh – Contact: 306.821.0530  
Ritchie Bros. Real Estate– Jerry Hodge: 780.706.6652  
Brokerage: All West Realty Ltd.

**Pidherney's Inc. – Lacombe, AB**  
2 Parcels of Commercial Undeveloped Serviced Lots  
5.26± & 3.04± Title Acres



**October 25**  
Edmonton Auction

Clint Pidherney – Contact: 403.845.3072  
Ritchie Bros. Real Estate– Jerry Hodge: 780.706.6652  
Brokerage: All West Realty Ltd.

**Infinity Vegetation Recovery Ltd.**  
Rainbow Lake, AB – 11 Parcels of Real Estate  
3 Residential Properties – 8 Industrial/Residential Properties



**November 21**  
Grande Prairie Auction

Jason Malmquist – Contact: 780.841.9015  
Ritchie Bros. Territory Manager – Robert Chappell: 780.933.8366  
Realtor®: Rick Wallan: 780.518.3313 (c)  
Brokerage: All Peace Realty Ltd.

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**rb RITCHIE BROS.**  
Auctioneers®

## 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 | NORTHERN BC



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

**\$3,850,000**

## MOBILE HOME PARK FOR SALE BURNS LAKE BC



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

**CONNECT  
WITH US:**



**Eugen Klein**

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



**Chris Hayne**

Commercial Real Estate  
Investment



# 2017 EDITORIAL LINE-UP

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



## REGIONAL NEWS, MARKET UPDATES, TOP COMMERCIAL SALES

### JANUARY

**Deadline: December 5**

Commercial real estate outlook 2017  
Industrial strata  
Retail leasing strategies

**Close up: Winnipeg & Brandon**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### FEBRUARY

**Deadline: January 9**

First Nations Inc.  
Retirement REITS  
Office churn

**Close up: Saanich & Victoria**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### MARCH

**Deadline: February 6**

Multi-family report  
Landlord mortgages  
Self storage investments

**Close Up: South Surrey-White Rock**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### APRIL

**Deadline: March 13**

Annual Land report  
Urban land banking  
Farmland investing

**Close up: Edmonton**

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

### MAY

**Deadline: April 10**

Hotel & motel market  
Modular housing parks  
Golf course investing

**Close up: Calgary & South Alberta**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### JUNE

**Deadline: May 8**

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

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

- Franchises
- Recreation real estate
- Numbers
- Done deals

### JULY

**Deadline: June 12**

Financing retail plays  
Rise of the mega-malls  
Distribution warehouses

**Close up: Regina**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### AUGUST

**Deadline: July 10**

Annual recreation report  
Trophy waterfront for sale  
Resource town revival

**Close up: Prince George**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### SEPTEMBER

**Deadline: August 14**

Selling/buying a business  
Alternative financing  
Mortgage brokers

**Close up: Saskatoon**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### OCTOBER

**Deadline: September 11**

Flipping real estate  
U.S. border states  
Property management

**Close up: New Westminster**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### NOVEMBER

**Deadline: October 10**

5 top towns for investors  
Ski resorts  
Transit & real estate

**Close up: Whistler & Squamish**

- Franchises
- Recreation real estate
- Numbers
- Done deals

### DECEMBER

**Deadline: November 6**

Residential investment outlook 2018  
Office: lease or buy  
Civic incentives

**Close up: Vancouver CRE**

- Franchises
- Recreation real estate
- Numbers
- Done deals

**604-669-8500 | Toll Free : 1-800-661-6988**

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