

FOR SALE

High Profile Retail/Office Centre

5838 Trans Canada Highway, Duncan, BC
"Heritage Plaza"



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1175 Douglas Street • Suite 1110 • Victoria, BC • V8W 2E1
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5838 TRANS CANADA HIGHWAY, DUNCAN, BC

Location: The subject property is located on the west side of the intersection of James Street and Trans-Canada Highway, just north of the core of the city of Duncan. The property is on the primary retail corridor passing through central Duncan with adjacent neighbours including Pizza Hut to the north, Island Saving Community Centre and Cowichan Aquatic Centre immediately adjacent to the west, and James Cowichan Senior Secondary School to the south.

Improvements: The property was developed in 1994 with three commercial buildings on site. The A&W building facing Trans-Canada Highway is a free standing fast food pad of approximately 2,400 square feet with a drive through outlet. The second free standing one storey building is occupied by La Tenampa Mexican Restaurant and is approximately 2,150 square feet. The third building, referred to as the "Vefra Building", is 8,182 square feet with ground floor mixed office/retail space and second floor offices. All three buildings are heated and cooled by roof mounted heat pump systems.

Site Area: The irregular site is 1.32 Acres (57,500 square feet) according to BCAA records.

On-site Parking: +/- 69 stalls

Zoning: C-3, Commercial Service Zone. Uses permitted include a variety of retail, service commercial, and light industrial including automotive repair and sales.

Current Net Income: +/- \$134,321

(Fitstop and LaTenampa Mexican Restaurant who occupy 70% of the rentable area are paying below market rents.)

Tenancies:	Size (occupy)
A&W (Pad)	2,400 sq.ft.
La Tenampa Mexican Rest.(Pad)	2,150 sq.ft.
Vefra Building:	
Extreme Pizza(1st fl)	668 sq.ft.
Gamma's Kitchen (1st fl)	720 sq.ft.
Fitstop (1st/2nd fl)	6,833 sq.ft.
Total	12,771 sq.ft.



Proforma Net Income: +/- \$215,000

Environmental: A former Esso Gas service station was located on the corner of Trans Canada Highway and James Street. Whittich Environmental recently conducted an environmental assessment of the subject site on the perimeter of the former gas station site with satisfactory results.

Assessment (2010):

Improvements:	\$1,279,000
Land:	\$ 687,000
Total:	\$1,966,000

Price: Two Million Two Hundred and Seventy Five Thousand Dollars (\$2,275,000)

FOR FURTHER INFORMATION PLEASE CONTACT:

GRANT EVANS
250.414.8373
Grant.Evans@colliers.com

JASON WINTON
250.740.1060 ext. 2223
Jason.Winton@colliers.com

BRAD BAILEY
250.740.1060 ext. 2222
Brad.Bailey@colliers.com

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