

Industrial Investment Building Sale

Zone 1
Property Number 29463

Property Type: Warehouse: Multi-Bay



Address

4630/4732 91 Ave

Subdivision: Lambton Industrial

Legal Description: 14,15/1/3597NY

Zoning Class: IM
Site Area: 3.67 Acres
Building Area: 66,942 Sq Ft
Sale Price: \$8,175,000
Sale Date: Aug 12, 2015
Transfer Number: 152242207
Year Built: 1976
Linc #: 0010889137

Sale Terms

\$2,043,750 cash to \$6,131,250 to Concentra Financial Services

Vendor

Upcountry Properties (Capilano) Ltd
Director:
Mike Cunning
#380, 233 - W 1st St., Vancouver, BC V7M 1B3

Assessments

Total \$7,405,500 Year 2015

Purchaser

Eastport Properties Limited
Shareholder:
Everett Kearley
2612 Koyl Ave., Saskatoon, SK S7L 5X9

Improvements Description

Concrete block/steel frame construction, partial two storey. 66,942 sq. ft. net leasable. 56,638 sq. ft. of main floor space & 10,304 sq. ft. of second floor office. 8 grade & 7 dock level loading doors. 22 ft ceiling ht. Demised into 15 bays (766 - 14,313 sq. ft.).

Site Improvements

Paved yard (100 parking stalls).

Income Analysis

Gross Annual Income	\$862,722	Gross Income Multiplier	0.00
Vacancy	25,882 [3.0%]	Sale Price /Sq Ft	\$122.12
Operating Expenses	\$310,903	Overall Capitalization Rate	6.43%
Net Operating Income	\$525,937	Net Income/Unit	7.85
		IRR	8.87%

Comments

Known as Capilano Business Centre. 2,450 sq. ft. vacant at sale date (1 office bay - 3.66%). Income analysis assumes full occupancy. Net and gross leases.

Prepared by The Network on Oct 22, 2015. Visit <http://www.gettelnetwork.com> for more info.

All opinions, estimates, data, and statistics furnished by other sources is believed to be reliable; however, we cannot guarantee its validity or accuracy. Possession of this report or copies thereof does not carry with it the right of publication.