

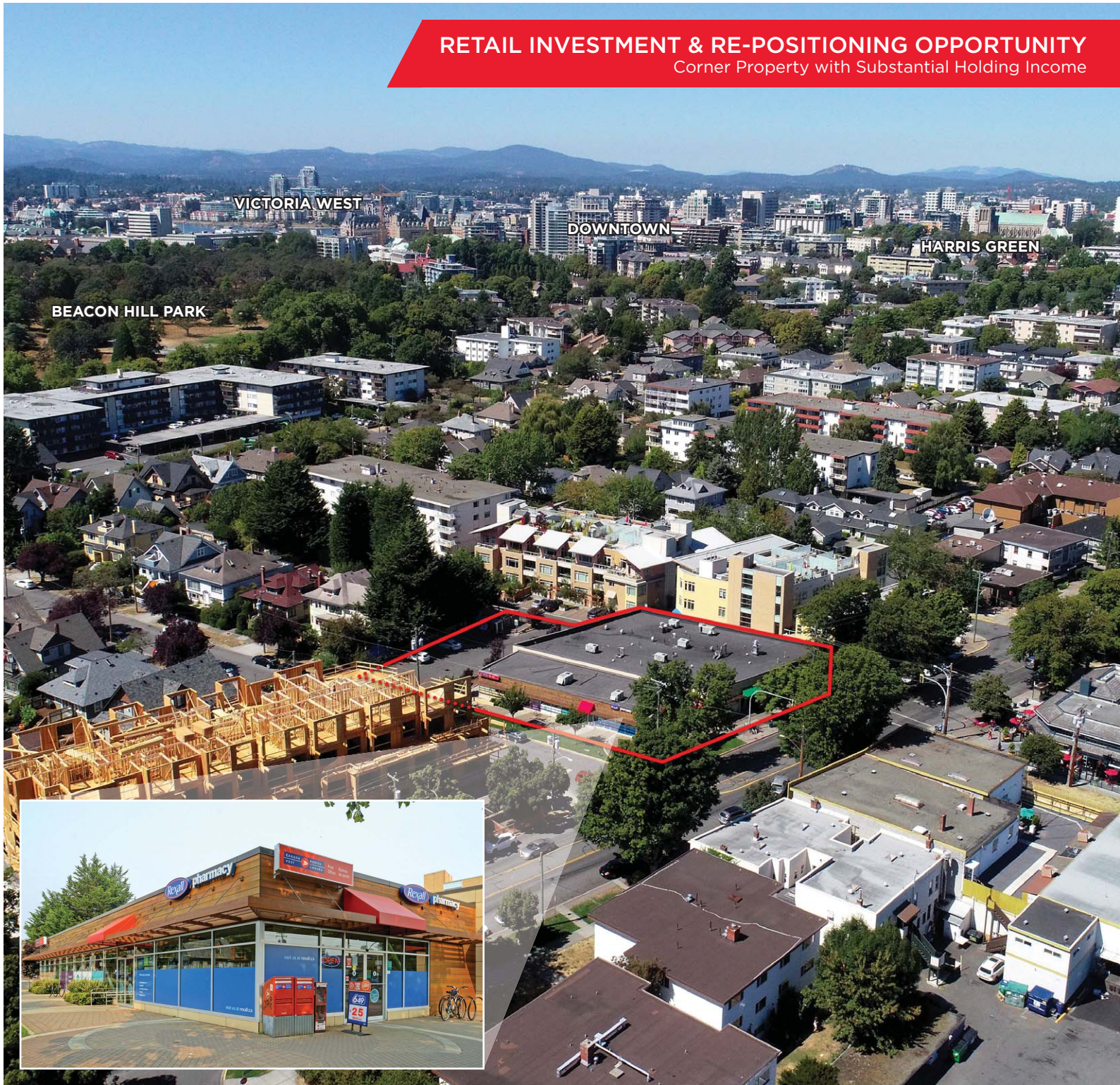


FOR SALE

230 COOK STREET

VICTORIA, BC

RETAIL INVESTMENT & RE-POSITIONING OPPORTUNITY
Corner Property with Substantial Holding Income



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THE OPPORTUNITY

To acquire a prominent corner location in the heart of one of Victoria's most desirable and popular neighborhoods - Cook Street Village. This 24,583 sf site is improved with 12,921 sf of single storey retail comprising five tenancies and anchored by Rexall Drugs. The Property is 100% leased, providing excellent cash flow. The site has zoning that allows for additional density.

LOCATION

The Property is ideally situated on the northwest corner of Cook Street and Oliphant Street, in an urban village setting within the Fairfield neighborhood known as Cook Street Village. This prime four-block stretch - also just four blocks from the shores of Juan de Fuca Strait itself - is a vibrant, active and esthetically pleasing commercial node that is within walking distance of downtown, while also steps from the Victoria waterfront walkway, Clover Point, James Bay, and the beautiful 200-acre Beacon Hill Park. This highly sought-after location has come to represent the finest Victoria has to offer.

OFFICIAL COMMUNITY PLAN (OCP) DESIGNATION

The area OCP designates 230 Cook Street as "Large Urban Village" described as low to midrise multi-unit residential, commercial and mixed-use buildings up to six storeys. With a floor space ratio of 2.5 to 1 outlined in the OCP and subject to re-zoning, the potential for additional or alternative development potential exists.

TENURE

First mortgage with an approximate balance of \$6,300,000 at an interest rate of 3.05% and a maturity date of July 1, 2022.

OFFERING PROCESS

An Offer Submission date of 4 pm (PST) November 20, 2018 has been established.



230 COOK STREET, VICTORIA, BRITISH COLUMBIA

LEGAL DESCRIPTION	Lot 1, Fairfield Farm Estate, Victoria City, Plan 13651
PID	002-698-773
YEAR BUILT	1953
SITE SIZE	24,583 sf
BUILDING SIZE	12,921 sf
SITE SHAPE	Rectangular in shape and essentially level topography
ANCHOR TENANT	Rexall Drugs
NEIGHBOURHOOD	Fairfield
ZONING	CR-3M-1
GROSS TAXES (2018)	\$207,356
PARKING	28 stalls in an asphalt lot at the rear of the property, accessible from Oliphant Street and operated by Westpark Parking Services.



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