

# FOR SALE

## 2925 TILLICUM ROAD

LONG TERM SINGLE TENANT  
INVESTMENT OPPORTUNITY

VICTORIA | BC



## OPPORTUNITY

CBRE Limited is pleased to present the opportunity to purchase a well-maintained, stand alone building leased to a long term triple A tenant. 2925 Tillicum Road is ideally located near the busy intersection of Tillicum Road and Gorge Road West in Saanich, an attractive area with neighbouring amenities such as Chevron, Fairway Market, Shoppers Drug Mart and BC Liquor Store.

## CONTACT US

### CHRIS RUST

Vice President  
Brokerage Services  
250 386 0005  
[chris.rust@cbre.com](mailto:chris.rust@cbre.com)

### ROSS MARSHALL

Personal Real Estate Corporation  
Vice President  
Brokerage Services  
250 386 0004  
[ross.marshall@cbre.com](mailto:ross.marshall@cbre.com)

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## PID

007-576-552

## LOT SIZE

7,263 sq. ft.

## CONSTRUCTION

Concrete block and wood frame

## ROOF

Mix of asphalt shingle and membrane

## HEATING

Electric baseboard heating

## COOLING

10 ton Lennox rooftop HVAC (2013)

## PARKING

13 Stalls

## YEAR BUILT

1975

## TAXES (2017)

\$117,442.66

## CAP RATE

3.3%

Based on average rent for the remaining term

## PRICE

\$3,300,000



## HIGHLIGHTS

- ✓ Carefree investment opportunity
- ✓ Leased long term to a triple A tenant
- ✓ 8+ years remaining on the lease
- ✓ Two 5 year renewals
- ✓ Well-maintained property
- ✓ On-site parking
- ✓ Excellent fascia and pylon signage
- ✓ Good site egress and ingress

## ZONING: C-2 GENERAL COMMERCIAL ZONE

Uses permitted but are not limited to:

- Retail Sales of Goods and Services
- Medical Services
- Personal Services
- Restaurant
- Office
- Apartment

## DENSITY:

Buildings and structures shall not exceed a Floor Space Ratio of 1.20.  
This equates to 8,715 sq. ft. of building area.



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## TENANT

CIBC Banking Centre

The tenant is the Canadian Imperial Bank of Commerce (CIBC), one of the Big Five banks in Canada. CIBC was established in 1961 through a merger between the Canadian Bank of Commerce (founded 1867) and the Imperial Bank of Canada (founded 1873), creating the largest merger between chartered banks in Canadian History. CIBC has been titled the strongest bank in North America by Bloomberg Markets magazine (2012), with a market capitalization of approximately \$49.9B (2017).

## TENANT RENT ROLL

TENANT	BUILDING AREA	LEASE TERM	RENEWAL
CIBC	2,962 sq. ft.	January 16, 2017 - January 15, 2027	Option for two 5 year periods



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# PRICE: \$3,300,000

# CBRE

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