

FOR SALE: OFFICE/ RETAIL COMPLEX

OWNER OCCUPIER OPPORTUNITY WITH DEVELOPMENT POTENTIAL

1560 Church Avenue
Saanich, BC

CBRE

INVESTMENT PROPERTIES GROUP
VICTORIA



Proposed Development
Varsity Mews

- ✓ Office/ retail building owner occupier opportunity
- ✓ Development project (near approval)
- ✓ Holding income from 4 tenants
- ✓ Amenity rich location
- ✓ Close proximity to UVIC & Camosun



THE OPPORTUNITY - Owner Occupier Opportunity

The Victoria Investment Properties Group is pleased to offer the opportunity to purchase an office/ retail complex containing 2 buildings located in the amenity rich neighbourhood of the Shelbourne Valley. There are 2 tenants month to month and 2 tenants have lease terms offering a purchaser or owner-user plenty of flexibility or options.

Executive Summary

Civic Address	1560 Church Avenue, Victoria, BC
Lot Size	15,930 Sq. Ft.
Gross Building Area	7,089 Sq. Ft.
Year Built	1986
Construction	Concrete and wood frame
Roofing	Torch on membrane
Heating	HVAC and electrical baseboard
Electrical Service	800 amp
Parking	18 Stalls
Gross Taxes (2018)	\$24,466
PRICE	\$2,575,000



Building A



Building B

Rent Roll

Unit	Tenant	Leasable Area (Sq. Ft.)	Lease Term
Building A			
2	Vacant	631	Available
Building B			
4	ESL School	1,358	To May 31, 2019
6	Tutor/ ESL	880	Month to Month
8	Meditation Clinic	500	To Sept 30, 2019
10	Fitness	1,000	Month to Month
12	Vacant	2,500	Available
Total Leasable Area		6,869	



Zoning

Building A: C2 - General Commercial Zone

Uses below + Retail, Personal Service, Accessory Residential

Building B: C4 - Office & Apartment

Uses permitted but not limited to:

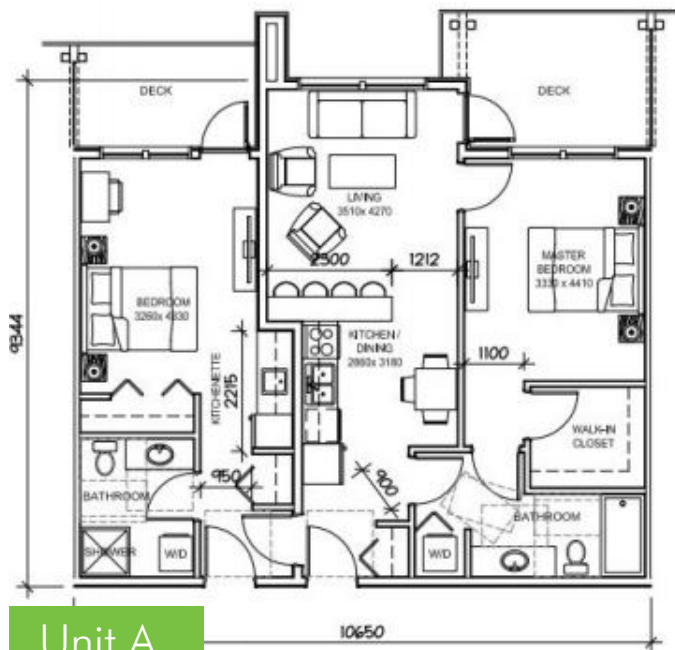
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|----------------------|------------------------------------|
| ✓ Office | ✓ Cable Hub Site |
| ✓ Medical Services | ✓ Attached Housing |
| ✓ Apartment | ✓ Daycare. Adult & Child |
| ✓ Congregate Housing | ✓ Accessory Buildings & Structures |
| ✓ Assembly | |



VARSITY MEWS - Proposed Development

21 Strata Units/ 39 Doors

The proposed development, Varsity Mews, is a 4 storey condominium with 21 strata units: 18 two bedroom lock-off units and 3 one bedroom units for a total of 39 doors. The project is in the application phase and is expected to get receive approval in the summer of 2019.



Gross Building Floor Area	25,172 Sq. Ft.
Parking	35 Stalls
Bike Storage	39
Vehicle Electric Charging Station	4 (+all stalls wired to the roof for solar)
PRICE	\$2,575,000

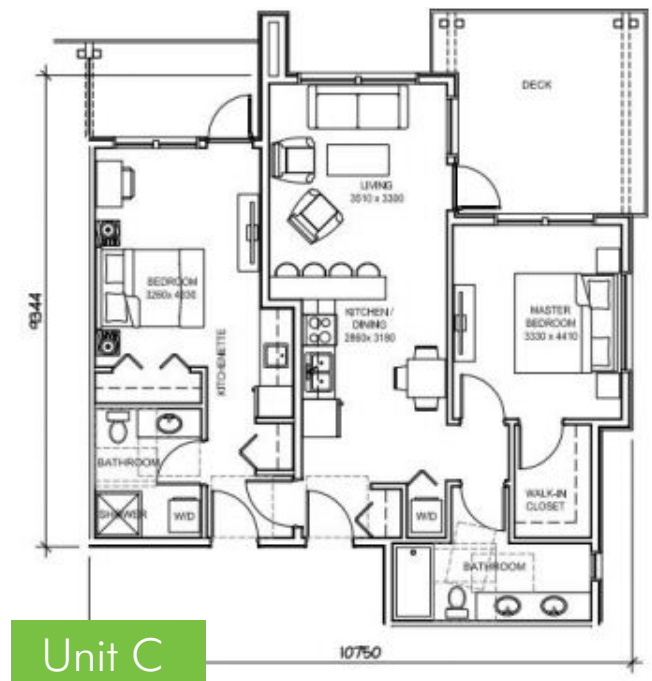
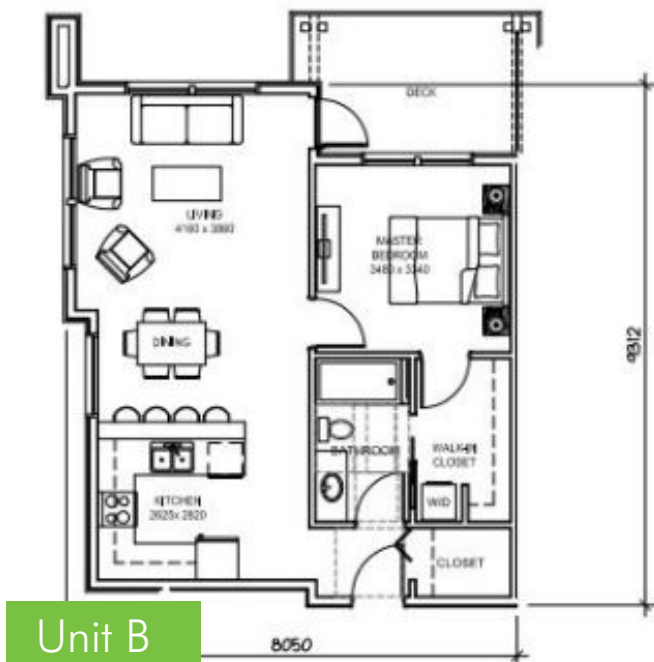
Suite Breakdown:

1 Bedroom	3 Strata Units
1 Bedroom w/ Lock-off Room	18 Strata Units
Total	21 Strata Units

Unit A: One Bedroom W/ Lock-off Room
974 Sq. Ft.

Unit B: One Bedroom
724 Sq. Ft.

Unit C: One Bedroom W/ Lock-off Room
977 Sq. Ft.



1560 Church Avenue | Saanich, BC

The subject property is strategically located in the heart of the Shelbourne Valley. Located near direct transit routes, and a short walk to the University of Victoria and Camosun College. It is surrounded by numerous amenities, including major shopping centres, Shelbourne Plaza, Shelbourne Village Square, University Heights, and Tuscany Village.

ASKING PRICE: \$2,575,000



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