

FOR SALE

1402  
DOUGLAS ST.

Price Reduced!



## Mixed Use Investment Opportunity

- ▶ Fully leased
- ▶ 10 year terms
- ▶ 2 commercial tenants and 1 executive residential suite
- ▶ Beautifully renovated spaces
- ▶ High exposure corner property
- ▶ Zoning allows for additional density
- ▶ Heritage registered
- ▶ In the heart of Old Town steps from a wide variety of amenities

# 1402 DOUGLAS ST.

## The Details

<b>Civic Address</b>	1402 Douglas Street, Victoria, BC
<b>PID</b>	009-376-097
<b>Legal Address</b>	Lot 671 Land District 57 The Easterly 60 FT
<b>Land Size</b>	3,600 Sq. Ft.
<b>Building Size</b>	Main Floor 3,213 Sq. Ft. Second Floor 3,301 Sq. Ft. Basement 3,024 Sq. Ft. <b>Total: 9,538 Sq. Ft.</b>
<b>Year Built</b>	1900 Approx. (Heritage Registered)
<b>Construction</b>	Mass brick, concrete & wood frame
<b>Roof</b>	Torch on membrane
<b>Heating</b>	HVAC throughout
<b>Electric Service</b>	400 amp
<b>Laundry</b>	In residential suite
<b>PRICE</b>	<b>\$3,795,000</b> <del>\$3,950,000</del>
<b>CAP RATE</b>	<b>5.2%</b> (rounded) over 10 year avg <b>5.82%</b> avg cap rate last 5 years of the term
<b>\$/ SF</b>	<b>\$398 PSF</b>

## The Opportunity

The Investment Properties Group is pleased to present the opportunity to purchase a mixed use heritage building on the high exposure corner of Douglas and Johnson Street. The building is comprised of 1 residential two bedroom rental suite on the upper floor, and 2 commercial spaces on the main floor. Fully occupied with long term leases in place, the building has been well cared for with modern upgrades throughout.

## The Suite Mix

Suite	Type	Size
Farm	Main Floor	1,900 Sq. Ft.
Salon	Main Floor	1,313 Sq. Ft.
Both Commercial Units	Basement	3,024 Sq. Ft.
Residential Suite	2nd Floor	3,301 Sq. Ft.



## Commercial - 2 Suites



One of Canada's leading cannabis retailers, The Original FARM has won awards locally and across North America for leading design and customer service in the cannabis industry. Known as Vancouver Island's finest cannabis shopping experience, the company offers 50+ quality tested strains available.



FARM

Station Salon & Beauty Bar

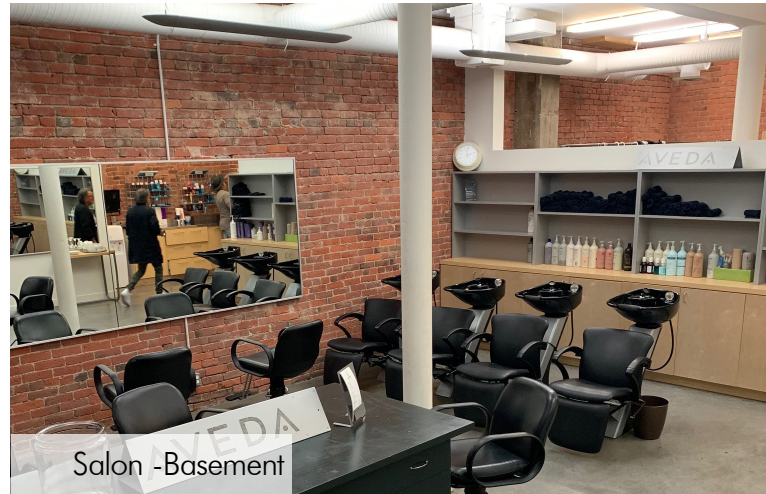
A professional salon and beauty bar offering services such as hair, nails, lashes and waxing.

## Residential - 1 Suite

- ▶ 2 Bedroom/ 2 Bathrooms
- ▶ Large 3,301 Sq Ft. unit
- ▶ Bright open plan
- ▶ Fully upgraded with modern finishes
- ▶ Luxurious bathrooms
- ▶ Restaurant quality kitchen
- ▶ Quartz counter tops
- ▶ Laundry in suite



Salon - Main Floor



Salon - Basement

## The Zoning

Old Town District-1

Density: 3.0:1

Uses permitted but not limited to:

- |                           |                              |
|---------------------------|------------------------------|
| Assembly                  | Hotel                        |
| Assisted living facility  | Office                       |
| Brew pub                  | Personal Service             |
| Care facility             | Residential                  |
| Civic facility            | Residential lock-off unit    |
| Cultural facility         | Retail liquor sale           |
| Drinking establishment    | Retail trade                 |
| Equipment rental          | Small-scale commercial       |
| Financial service         | urban agriculture            |
| Food and Beverage Service | Storefront Cannabis Retailer |
| Home Occupation           | Studio                       |
| Hotel                     | Utility                      |



Residential Suite



## The History

The building at 1402 Douglas Street was designed by the acclaimed Victorian architect William Ridgeway Wilson in 1900. Originally built for Robert Porter as a butcher shop called R. Porter & Sons. Robert Porter was a farmer, brick maker and butcher before assuming his role as Victoria alderman from 1912-1916 and Mayor of Victoria from 1919-1921. Over the years the building has held an array of businesses while still retaining its architectural integrity and landmark status for Downtown Victoria, listing it on the Canadian Register of Historic Places in 1995.



## CONTACT US

**Chris Rust**  
 Personal Real Estate Corporation  
 Senior Vice President  
 Brokerage Services  
 250 386 0005  
 chris.rust@cbre.com

**Ross Marshall**  
 Personal Real Estate Corporation  
 Senior Vice President  
 Brokerage Services  
 250 386 0004  
 ross.marshall@cbre.com

**Nathaniel Simpson**  
 Sales Associate  
 Brokerage Services  
 250 386 0001  
 nathaniel.simpson@cbre.com

www.cbrevictoria.com | CBRE Limited  
 1026 Fort Street, Victoria, BC V8V 3K4 | 250 386 0000

INVESTMENT PROPERTIES GROUP  
 VICTORIA

**CBRE**

This disclaimer shall apply to CBRE Limited, Real Estate Brokerage, and to all other divisions of the Corporation, to include all employees and independent contractors ("CBRE"). The information set out herein, including, without limitation, any projections, images, opinions, assumptions and estimates obtained from third parties (the "Information") has not been verified by CBRE, and CBRE does not represent, warrant or guarantee the accuracy, correctness and completeness of the Information. CBRE does not accept or assume any responsibility or liability direct or consequential, for the Information or the recipient's reliance upon the Information. The recipient of the Information should take such steps as the recipient may deem necessary to verify the Information prior to placing any reliance upon the Information. The information may change and any property described in the information may be withdrawn from the market at any time without notice or obligation to the recipient from CBRE. CBRE and the CBRE logo are the service marks of CBRE Limited and/or its affiliated or related companies in other countries. All other marks displayed on this document are the property of their respective owners. All Rights Reserved. Mapping Sources: Canadian Mapping Services canadamapping@cbre.com, DMTI Spatial, Envision Analytics, Microsoft Bing, Google Earth.