

FOR SALE



62 & 62A Cowichan Lake Road



138 South Shore Road

Pharmacy Portfolio Investment Opportunity Lake Cowichan, BC

- ✓ 7+ years of term remaining on pharmacy leases
- ✓ 7.1% return (average over term)
- ✓ Additional management fee
- ✓ Properties are easy to manage
- ✓ Pharmacies have been operating in the same locations for decades
- ✓ Village centre locations
- ✓ Excellent customer parking

The Opportunity

The CBRE Victoria Investment Properties Group is pleased to present the opportunity to acquire 4 properties on the South Island in Lake Cowichan, BC. The properties primarily consist of I.D.A. pharmacies with more than 7 years left on their term. The properties are easy to manage and located in village centres with excellent parking. Both pharmacies are the only pharmacies in Lake Cowichan. They have been established in town for decades and are located on some of the town's main intersections, surrounded by prime amenities.

62 & 62A Cowichan Road

Civic Address	62 & 62A Cowichan Lake Road Lake Cowichan, BC
PID	023-022-604; 023-022-612
Legal Address	Strata Lot 1 & 2 Plan VIS3608 Section 6 Land District 17 Together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on form 1 or V, as appropriate
Year Built	1994
Building Size	1,718 Sq. Ft.
Tenants	Island Pharmacy/IDA Size: 1,718 Sq. Ft. Term: Nov 15, 2017 - Nov 30, 2027

PRICE: \$1,950,000

CAP RATE: 7.1%

TOTAL BUILDING AREA: 10,603 SF

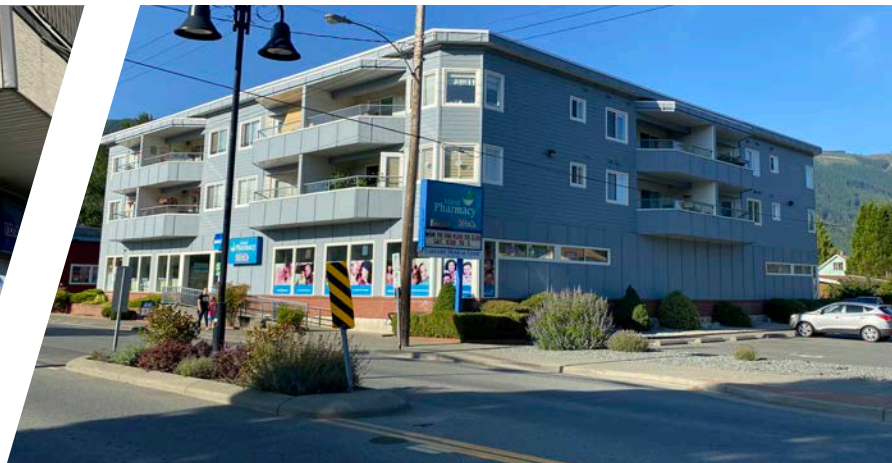
PRICE/SF: \$183

138 South Shore Road

138 & 102-138 South Shore Road Lake Cowichan, BC
024-204-641; 024-204-714
Strata Lot 1 & 2 Block 7 Plan VIS4619 Dis- trict Lot 12 Land District 17 Together with an interest in the common property in propor- tion to the unit entitlement of the strata lot as shown on form 1 or V, as appropriate
1998
8,885 Sq. Ft.
Island Pharmacy/ IDA Size: 6,000 Sq. Ft. Term: Nov 15, 2017 - Nov 30, 2027
Massage Therapist Size: 1,650 Sq. Ft. Term: Month-to-month
Medical Clinic Size: 1,235 Sq. Ft. Term: Month-to-month

I.D.A

I.D.A Pharmacies is the primary tenant within this portfolio. They have been established in Canada for almost 85 years. I.D.A Pharmacies is independently owned and operated by pharmacists with over 900 locations across Canada. The business serves in specialized services, general health and well-being and beauty.





IDA Pharmacy
Country Grocer
BC Liquor Stores
Home Hardware
Tim Hortons
Cow Cafe & Cookhouse
Riverside

IDA Pharmacy
Massage Therapist
Medical Clinic
Subway
Lordco
A&W
J & V's Burgers & Pizza



62 & A 62 Cowichan Lake Rd



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The Location

The subject properties are well located in Cowichan Lake within the commercial hub of the town. Cowichan Lake is one of the most popular vacation destinations on Vancouver Island with well known and boutique retail shops, restaurants, spas, pharmacy and more. The pedestrian friendly area draws local and out of town customers looking for a smaller scale shopping experience.

CONTACT US

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INVESTMENT PROPERTIES GROUP
VICTORIA

CBRE

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