FOR SALE

1450 Government Street, Victoria, BC

$11,900,000

5.25% CAP RATE WITH AAA TENANT

EXCEPTIONAL RETAIL INVESTMENT OPPORTUNITY

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CBRE

TENANCY **OVERVIEW**

The Vancouver born outdoor gear and retail brand, MEC, was founded in 1971 by a group of west coast mountaineers who recognized a lack of available climbing gear in Canada. The coop started out with only six members, $65 of operating capital, and was run solely by volunteers for the first three years of operation.

Fast-forward almost 50 years MEC had over 5.7 million co-op members and 22 stores across Canada, shortly before its acquisition by private equity firm, Kingswood Capital Management's subsidiary, MEC Canada, in October of 2020.

Today MEC remains Canada's largest supplier of outdoor clothing and recreational gear.

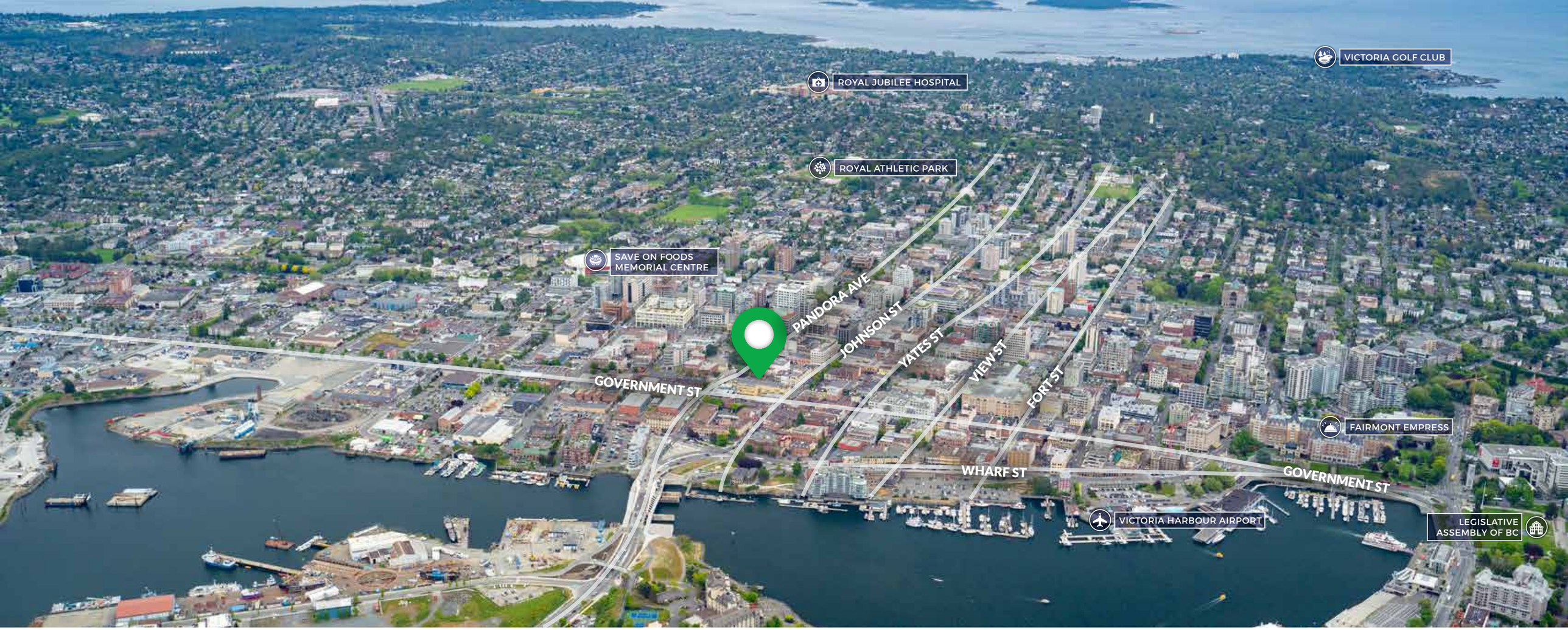
TENANT

WE ARE ALL OUTSIDERS

THE **OPPORTUNITY**

CBRE Limited is pleased to present an exciting retail strata investment opportunity in the heart of Victoria's downtown core. The opportunity is comprised of one (1) strata unit fully tenanted by MEC. The Property offers exceptional frontage spanning the width of an entire city block, bound by Johnson Street, Government Street and Pandora Avenue.

ADDRESS	1450 Government Street Victoria, BC	**ZONING**	Old Town District-1	**TITLE**	Mortgage to be assumed. Approx $6,275,000 at 4.4% with over 6 years remaining.
PID & LEGAL DESCRIPTION	026-669-498 Strata Lot 1 of Lots 533, 534 and Amended Lot 1258 Victoria City Strata Plan VIS6012 Together With an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as Shown on Form V	**STRATA LOT SIZE**	21,537.51 sf (Total)	**CAP RATE**	5.25%
		LEASED RETAIL AREA	17,657 sf (Retail Area & Bike Shop) 2,625 sf (Shipping & Courtyard) 20,282 sf (Total)	**ASKING PRICE**	$11,900,000



NEIGHBOURHOOD AMENITIES
HIGHLIGHTS

- VICTORIA CONFERENCE CENTRE
- SAVE ON FOODS MEMORIAL CENTRE
- INNER HARBOUR CAUSEWAY
- ROYAL JUBILEE HOSPITAL
- BEACON HILL PARK
- VICTORIA HARBOUR AIRPORT
- VICTORIA HARBOUR TERMINAL
- LEGISLATIVE ASSEMBLY OF BRITISH COLUMBIA

ABOUT THE
NEIGHBOURHOOD

The Property is prominently located at the high profile corner of Johnson Street and Government Street, right in the heart of Downtown Victoria - a vibrant urban neighbourhood, walkable shopping area, and thriving entertainment district.

This building presents a rare investment opportunity in one of the most premier travel destinations in the world, drawing in tourists with its world-renowned Inner Harbour, Fairmont Empress hotel, Legislature Buildings, stunning architectural heritage and old city charm.

The Downtown is home to brands such as Lululemon, Tacofino, John Fluevog, Arc'teryx, Virtuous Pie, New Balance and Fjallraven, to name a few.

WALKER'S PARADISE

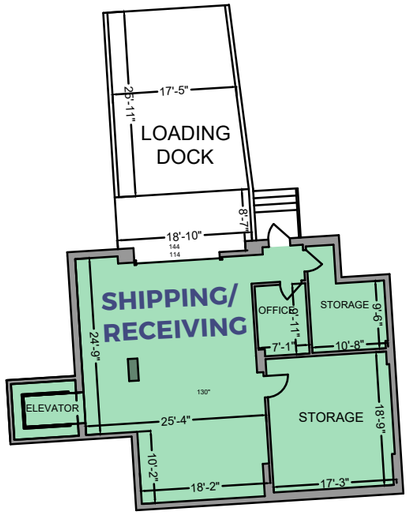
EXCELLENT TRANSIT

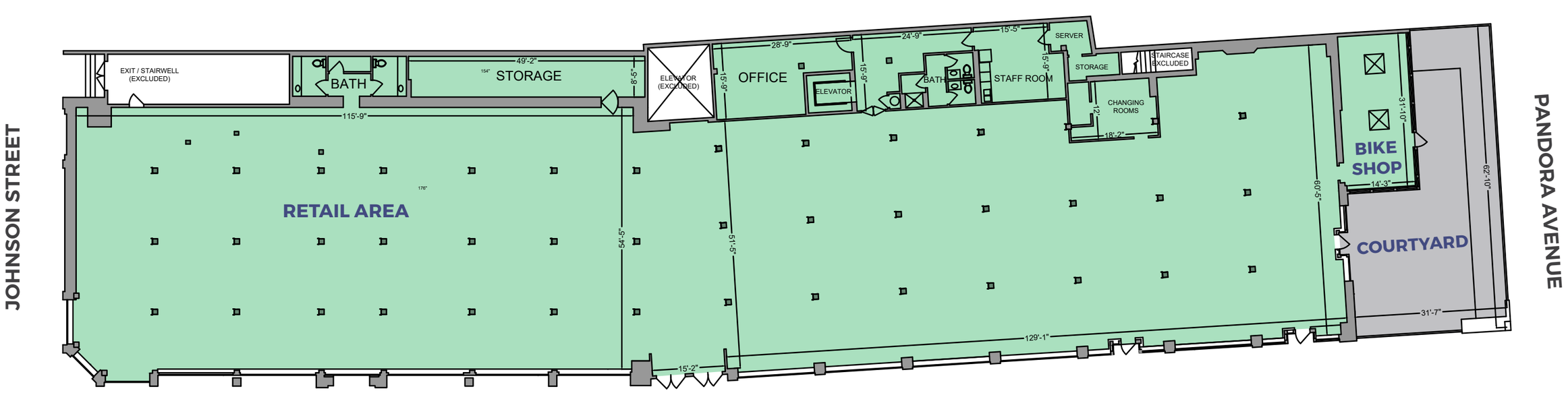
BIKER'S PARADISE

FLOOR **PLAN**

LEASED RETAIL AREA

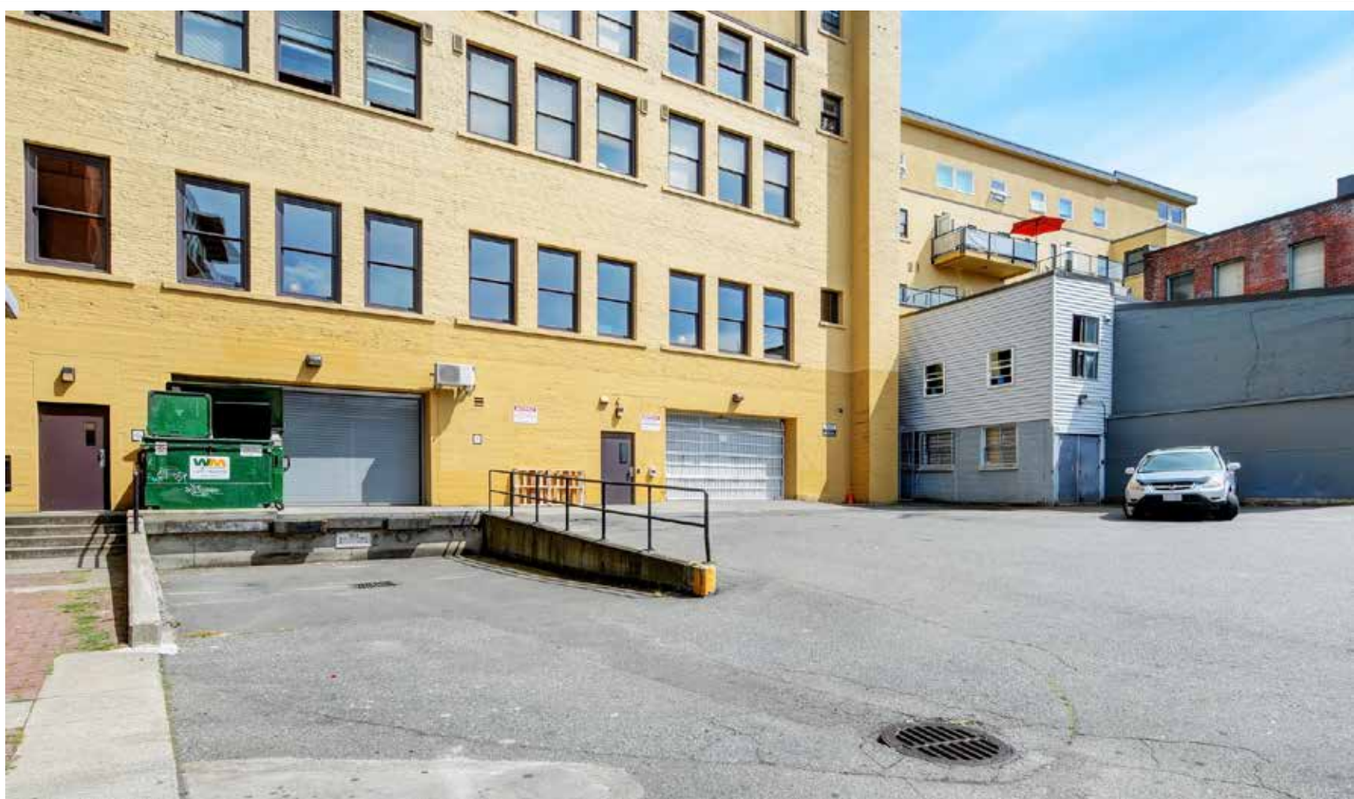
17,657 sf	(Retail Area & Bike Shop)
2,625 sf	(Shipping & Courtyard)
20,282 sf	(Total)





MEC

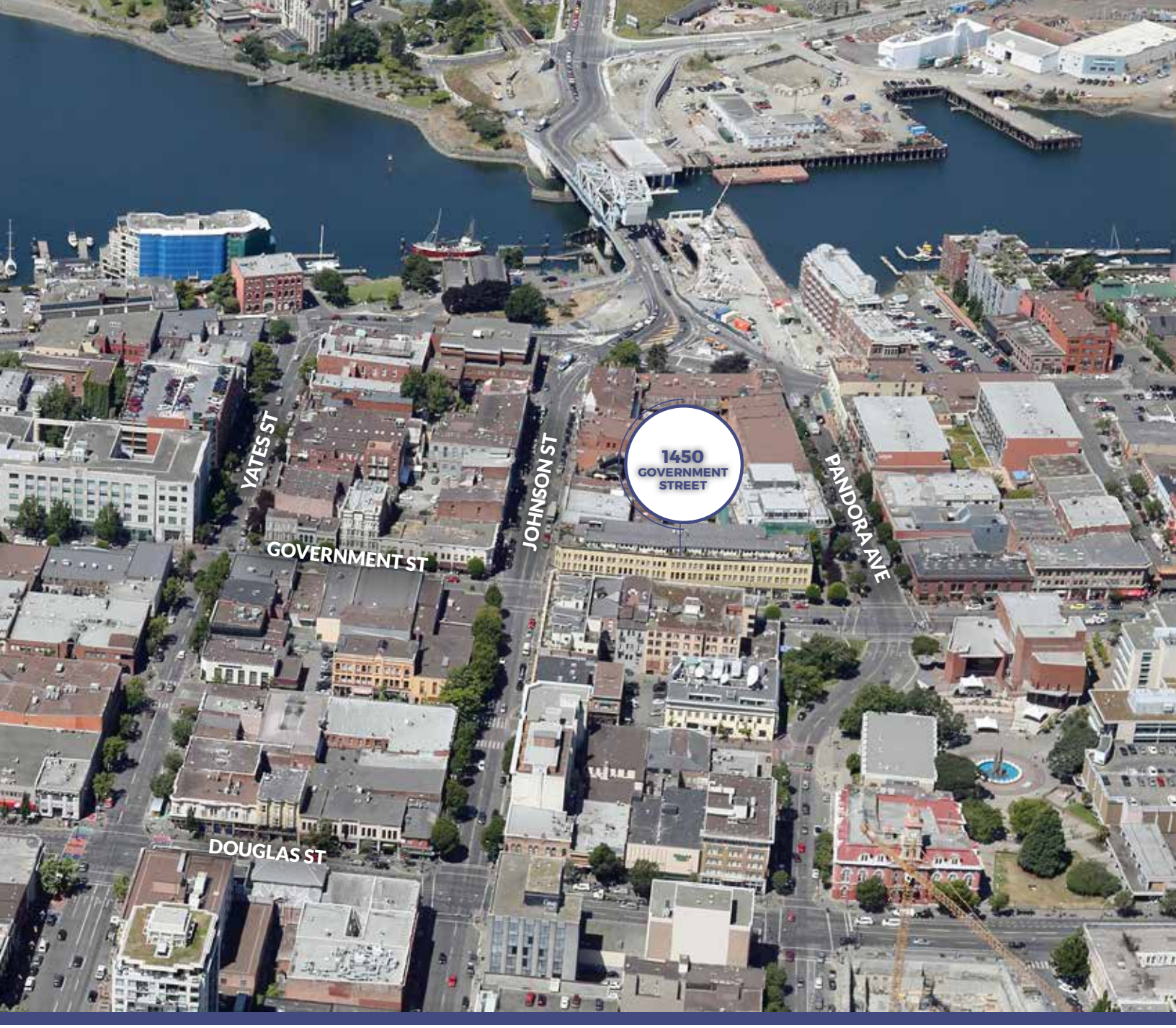
CAMP
SKI
HIKE
RUN
P
4119



EXIT

MEC
BIKE SHOP
BIKE SHOP

FITTING ROOMS
YOUR COMMUNITY



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