

**FOR
SALE**
SAANICH, BC



Freestanding Investment Opportunity with Triple A Tenant

2925 Tillicum Road | Saanich, BC

- ✓ Tenanted by CIBC (AAA) covenant
- ✓ Care free long term investment opportunity
- ✓ Vendor is a bare trustee (PTT savings)
- ✓ CIBC recently spent over \$500,000 on improvements
- ✓ 12 on site parking stalls for customers and staff
- ✓ Well positioned in a neighbourhood with substantial growth and development potential
- ✓ Adjacent to the Gorge Shopping Centre, close proximity to the Tillicum Shopping Centre, Gorge Waterway, numerous transit options, parks and greenspace

THE OPPORTUNITY

The Investment Properties Group is pleased to present the opportunity to purchase a well maintained office/retail building on Tillicum Road in Saanich. Long term, secure tenant CIBC has made significant commitments to the property, having spent over \$500,000 on improvements. Located next to Gorge Shopping Centre, the property is well positioned in an area with substantial growth and development, with plans to incorporate a number of residential and commercial buildings in the neighbourhood.

PROPERTY DETAILS

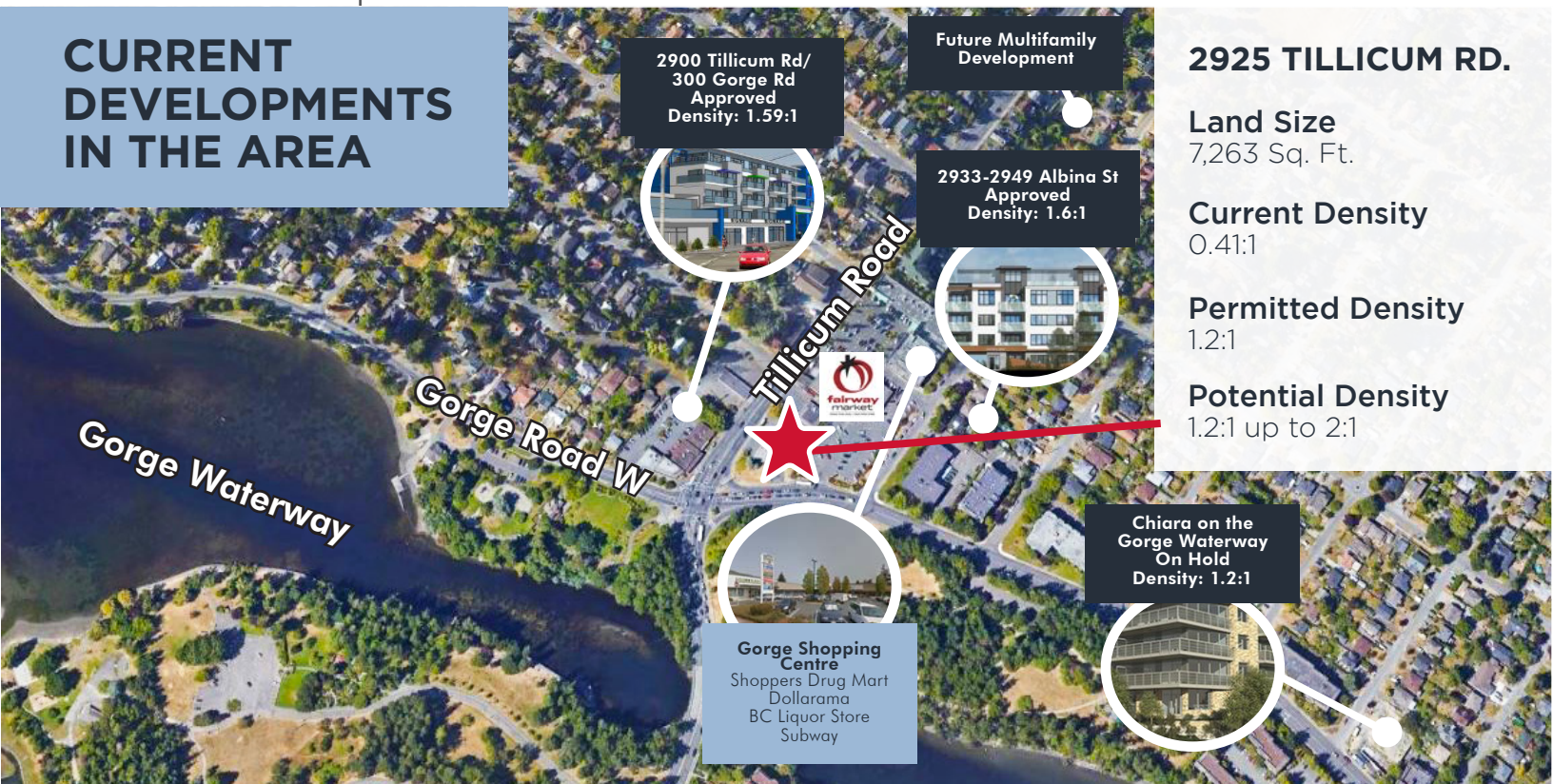
Civic Address	2925 Tillicum Road Saanich, BC
PID	007-576-552
Legal Address	Lot 4 Plan VIP1339 Section 12 Land District 57 Except Plan VIP26710 AMD LOT 4 (DD 3560861)
Land Size	7,263 Sq. Ft.
Year Built	1975
Building Size	2,962 Sq. Ft.
Current Density	0.41:1
Parking	12 Surface Parking Stalls
Heating/AC	HVAC
Zoning	C-2 General Commercial
Tenant	Canadian Imperial Bank of Commerce
Lease Term	10 Years (Expires January 31, 2027)
Renewal Options	2 x 5 Years at Fair Market Rent
Property Taxes	\$39,506 (2021)
PRICE	\$3,000,000
CAP RATE	3.8%
NOI	\$114,037 NNN + Management Fees

TENANT



The Canadian Imperial Bank of Commerce, is a Canadian multinational banking and financial services corporation headquartered in Toronto, Ontario.

CURRENT DEVELOPMENTS IN THE AREA



2925 TILLICUM RD.

Land Size
7,263 Sq. Ft.

Current Density
0.41:1

Permitted Density
1.2:1

Potential Density
1.2:1 up to 2:1

2900 Tillicum Rd/
300 Gorge Rd
Approved
Density: 1.59:1

Future Multifamily
Development

2933-2949 Albina St
Approved
Density: 1.6:1

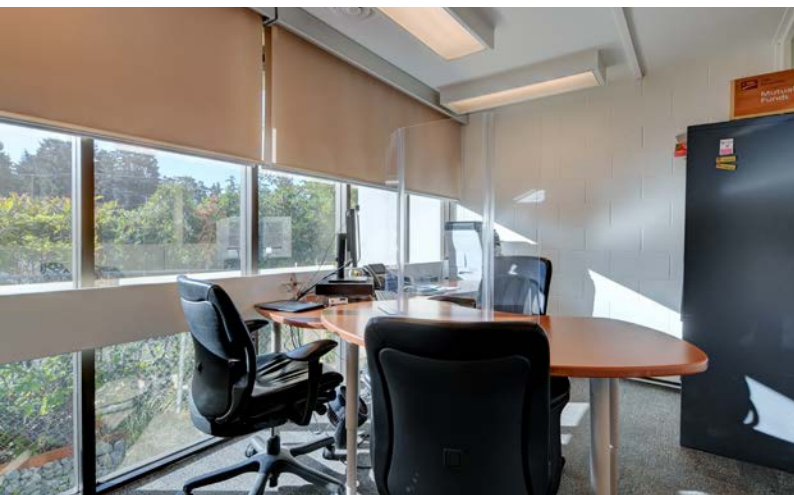
Chiara on the
Gorge Waterway
On Hold
Density: 1.2:1

**Gorge Shopping
Centre**
Shoppers Drug Mart
Dollarama
BC Liquor Store
Subway

ZONING: C-2 General Commercial

Uses Permitted But Not Limited To:

- Retail Sales of Goods and Services
- Wholesaling Accessory to Retail Sales
- Medical Services
- Rental and Repair of Household Items, Tools, and Appliances
- Personal Service
- Office
- Restaurant
- Assembly
- Apartment
- Congregate Housing
- Accessory Residential
- Supplementary Off-Street Parking
- Cable Hub Site
- Beverage Container Depot
- Daycare



Uptown Shopping Centre

- Walmart
- BestBuy
- Whole Foods
- Pet Smart
- Shoppers Drug Mart
- Scotiabank
- Browns Socialhouse

Gorge Shopping Centre

- Fairway Market
- Shoppers Drug Mart
- Dollarama
- Chevron
- Villages Pizza

Tillicum Centre

- London Drugs
- SilverCity Cinemas
- Save-On-Foods
- Anytime Fitness
- Montana's
- TD Canada Trust
- Greater Victoria Library
- Lowe's Home Improvement
- Fabricland



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INVESTMENT PROPERTIES GROUP
V I C T O R I A

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