

FOR SALE

**INDUSTRIAL INVESTMENT /
OWNER-OCCUPIER OPPORTUNITY**

3997 DRINKWATER RD

DUNCAN, BC



THE OPPORTUNITY

CBRE Victoria is pleased to present the opportunity to purchase 10 acres of industrial land in Duncan, BC. The Property has been improved with a fenced and secured 9,042 SF steel frame warehouse, and a single family dwelling. All 10 tenants are on month to month leases (except for the fenced warehouse and yard) providing purchasers holding income as well as the flexibility to occupy. Tenants benefit from I2 Industrial Heavy zoning which allows for a wide range of potential uses, Located 5 minutes from Highway 1, the Property provides convenient access to all of Vancouver Island's population base.

PROPERTY DETAILS

Municipal Address:	3997 Drinkwater Road Duncan. BC
Legal Address:	PARCEL C (DD 37732-I) OF SECTION 3 RANGE 1 SOMENOS DISTRICT
PID:	000-213-675
Lot Size:	10 Acres (435,600 SF)
Improvements:	Warehouse, Single Family Dwelling, Ancillary Site Improvements
Hydro:	400 amp to Sea Cans 600 amp to Warehouse 100 amp to Home
Zoning:	I2 (Industrial Heavy Zone)
Property Taxes:	\$48,942 (2023)
Price:	\$4,995,000
CAP Rate (Current):	5.1%
CAP Rate (Stabilized):	7.1%

All tenancies are month to month, except for the warehouse and yard outlined below, which is tenanted until August 2028 with two 5-year renewal options.



HIGHLIGHTS

- 10 acres of land
- 10 tenants provide significant holding income
- Vacancy & MTM tenancies provide flexibility to occupy
- Fenced warehouse and yard is tenanted until August 2028 with two 5-year renewal options
- I2 Industrial Heavy zoning allows for a wide range of potential uses
- Upside in income through renewals, repositioning or intensification
- Located 5 mins from Hwy 1 / Downtown Duncan
- Centrally located between Victoria (60km) and Nanaimo (35km)
- Vendor financing possible

IMPROVEMENTS - WAREHOUSE

- 9,042 SF building built in 2021
- Secured within 27,878 SF fenced yard
- Custom built for cannabis production
- Concrete slab with steel frame construction
- 20' ceiling height
- 9 ten-tonne heat pump units & ventilation
- Security system with fob controlled doors
- 3-phase 600 amp service with multiple subpanels
- Specialized lighting
- Automated irrigation system
- 2 washrooms, lunchroom, laundry connections
- Well and septic systems
- Tenanted until Aug. 2028 with two 5-year renewal options

IMPROVEMENTS - SINGLE FAMILY HOME

- 988 SF, 2-bed / 1-bath single family home
- 100 amp
- Concrete block with wood frame
- Well and septic systems
- Currently tenanted MTM

ZONING

Zoning:

Permitted

Uses:

(Including, but not limited to)

I2 - Industrial Heavy Zone

- Cannabis production facility
- Autobody repair
- Auto wrecker
- Custom workshop
- Fueling installations
- Industrial use
- Machine shop
- Recycling depot
- Storage yard
- Retail lumber & building supply
- Equipment sales and rentals



FOR
SALE



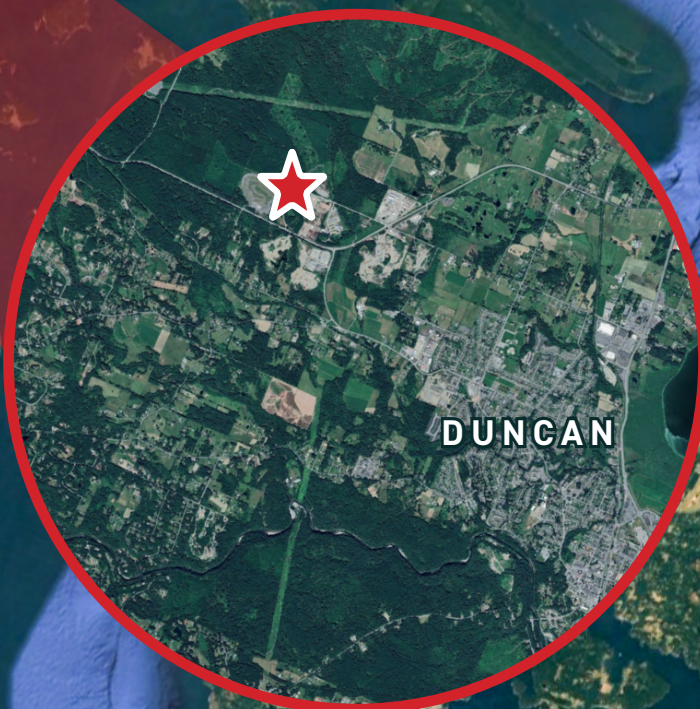
SUBJECT PROPERTY

DUNCAN

60 km



VICTORIA



DUNCAN

3997 DRINKWATER RD
COWICHAN, BC

INDUSTRIAL INVESTMENT / OWNER-OCCUPIER OPPORTUNITY

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