

2975

Allenby Road

Duncan, BC

**FOR SALE**

75,192 SF INDUSTRIAL INVESTMENT OPPORTUNITY ON 5.47 ACRES

Located One Block from Highway 1 in Duncan, BC

The Offering

A Fully Tenanted, 75,192 SF Industrial Facility on 5.47 Acres

CBRE Limited is pleased to offer for sale 2975 Allenby Road (the “Property”) – a purpose-built 75,192 SF industrial facility on 5.47 acres steps from Highway 1 in Duncan, BC.

Tenanted long-term by NIBE Industrier AB (D.B.A. Pacific Energy Fireplace Products Inc.), the Property features a manufacturing facility (built in 1994), a logistics building with 8 loading doors (built in 2001), two floors of office space, an R&D building, and paved perimeter yard space for upwards of 140 parking stalls.

Situated just steps from Highway 1 in Duncan, BC, the Property is uniquely positioned to efficiently service all of the mid and lower Island. Greater Victoria can be reached by vehicle in 35 minutes, and the Port of Nanaimo is approximately 45 minutes away.

Investors will benefit from the significant and stable long-term holding income, as well as the future flexibility to divide the space into a multi-tenant facility if desired.



OFFICE FRONTAGE



LOADING AREA (DOCK & GRADE)

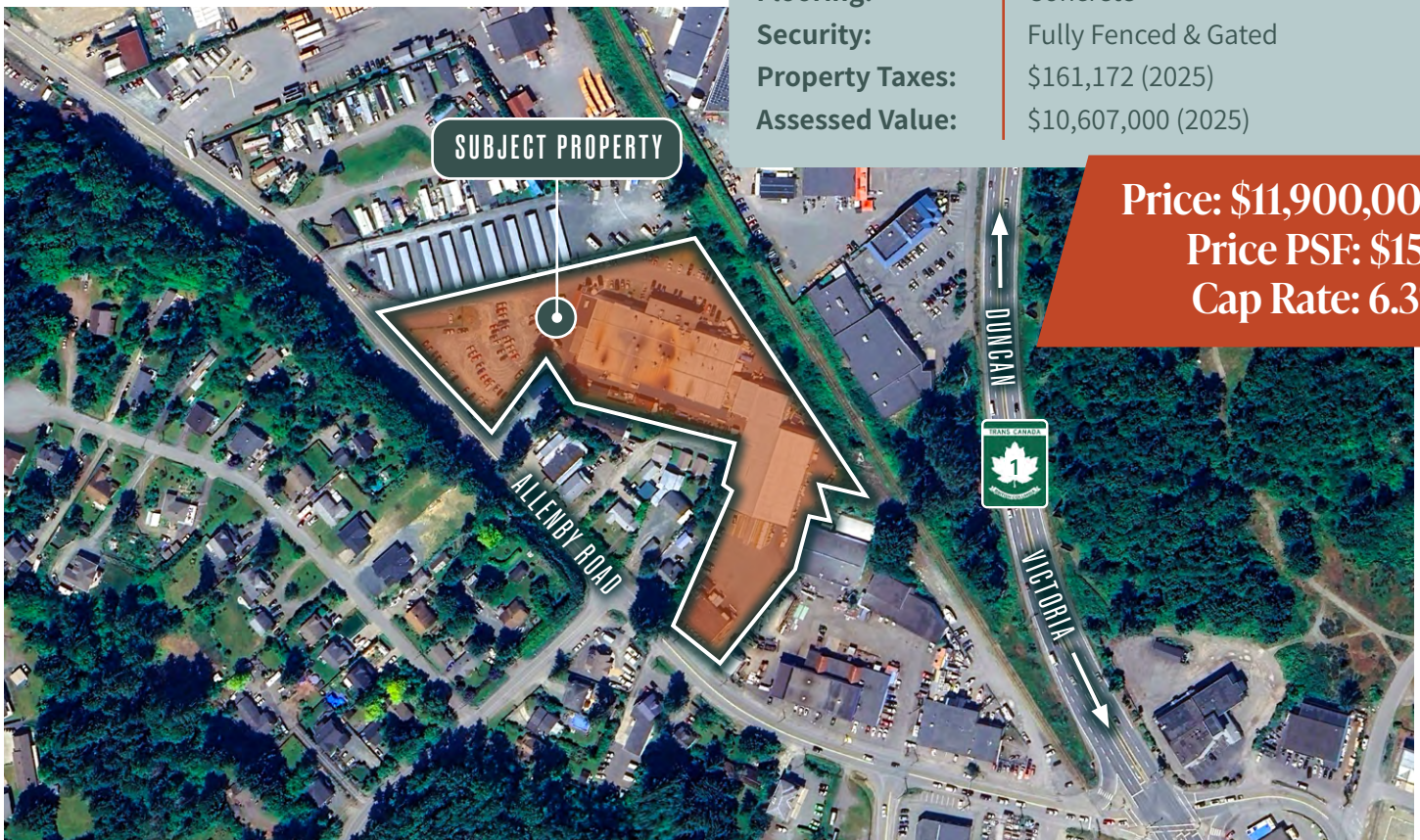


Highlights

- + 6.3% yield on existing income
- + Tenanted long-term w/ strong international covenant
- + Below market rental rate
- + Term until Nov. 2030 + 5 year renewal option
- + Approx 75,192 SF of building area
- + 5.47 Acres of I-1 industrially zoned land
- + Manufacturing, logistics, R&D, and office space
- + 7 dock loading doors, 1 grade loading door
- + 1,200 amp / 1,200 volt electrical
- + Fully paved perimeter with ample yard / parking
- + Fully fenced and gated
- + 20-22' ceiling heights in warehouse areas
- + Dual drive-thru access via Allenby Road
- + Flexibility to divide for multiple tenants in the future
- + Steps from Highway 1 in Duncan, BC
- + Ideal location to service the mid and lower Island
- + 35 mins to Greater Victoria / 45 mins to Nanaimo

Property Details: 2975 Allenby Road

Legal Description:	LOT A, PLAN VIP74586, SECTION 13 & 14, RANGE 6, QUAMICHAN LAND DISTRICT
PID:	025-544-349
Land Size:	5.47 Acres 238,273 SF
Building Areas:	
Office:	6,000 SF (Approx.)
Manufacturing:	40,000 SF (Approx.)
Logistics:	25,000 SF (Approx.)
R&D Building:	4,200 SF (Approx.)
GFA:	75,192 SF (Based on Lease)
Zoning:	I1 (Light Industrial Zone)
Year Built:	1994 / 2001
Electrical:	1,200 amp / 1,200 volt
Natural Gas:	2" Main
Loading:	7 x Dock Loading Doors 1 x Grade Loading Door
Ceiling Heights:	20'-22' in Warehouse
Heating:	HVAC in Office
Roof:	Metal (Sloped)
Yard Area:	Fully Paved Perimeter Open Parking Area / Yard (Approx. 140 Stalls)
Flooring:	Concrete
Security:	Fully Fenced & Gated
Property Taxes:	\$161,172 (2025)
Assessed Value:	\$10,607,000 (2025)



Price: \$11,900,000
Price PSF: \$158
Cap Rate: 6.3%

The Facilities

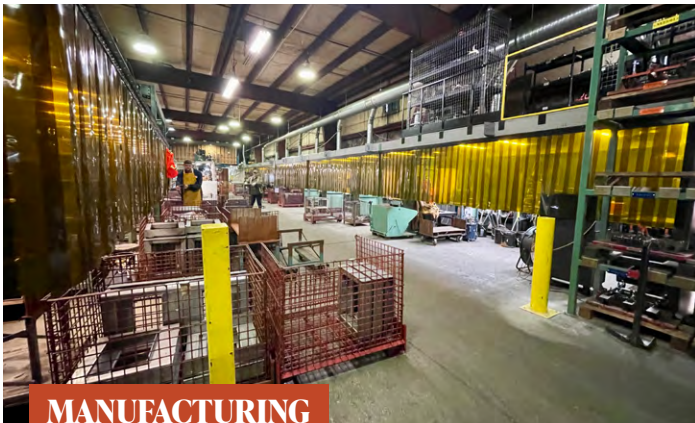
An Expansive Industrial Property with Flexible Building Areas & Yard Space



OFFICE RECEPTION



PRIVATE OFFICE



MANUFACTURING



MANUFACTURING



The Tenant

Pacific Energy Fireplace Products Inc. / NIBE Industrier AB



- + Pacific Energy Fireplace Products Inc. was founded 1978, and acquired by NIBE in July 2022
- + Product exports are global - including Canada, Japan, Czech Republic & Australia (not reliant on the USA)

NIBE

- + The parent company, NIBE Industrier AB, is a publicly traded entity with a market cap of \$66.5B USD
- + Focused on sustainable energy solutions worldwide
- + Founded in 1952 in Markaryd, Sweden
- + Products and services are available on five continents

Term: Until November 2030, with a 5 year renewal option at market rates

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Duncan, BC

DUNCAN

BOYS RD



ALLENBY RD

FOR SALE

Price: \$11,900,000

Price PSF: \$158

Cap Rate: 6.3%

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[CLICK FOR CONFIDENTIALITY AGREEMENT](#)

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