



FOR SALE
COMMERCIAL INVESTMENT PROPERTY
SURREY, BC



8434 Scott Road

Call Chris Midmore or Mark Goodman
604-714-4786

(604) 736-5611

MACDONALD COMMERCIAL REAL ESTATE SERVICES LTD. – 301 – 1770 West 7th Avenue, Vancouver, BC V6J 4Y6 Fax: (604) 736-7976
www.macdonaldcommercial.com

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ADDRESS: 8434 Scott Road, Surrey, BC

LEGAL DESCRIPTION: Parcel Identifier: 000-609-790
 Lot "A" (P39840) Except: Part on Statutory Right of Way Plan 53884;
 Section 30 Township 2 New Westminster District Plan 24627

LOCATION: The subject property is located on the north east corner of Scott Road (120th Street) and 84th Avenue in the Kennedy Heights area of Surrey.

SITE AREA: The site is slightly irregular in shape (see legal plan) with approximate frontage on Scott Road of 253 feet by an average depth of approximately 143 feet for a total area of 36,154 square feet.

IMPROVEMENTS: The site is improved with a 30-year-old 2-storey concrete block and wood-frame slab on grade retail/office building providing 11,766 square feet of main floor space and 5,594 square feet of 2nd floor office space for a net leaseable area of 17,360 square feet. There are 9 HVAC units mounted on the tar and gravel roof. There are 52 surface parking stalls.

ZONING: C-8 Community Commercial
 This zoning is intended to accommodate and regulate the development of community shopping centres serving a community of several neighbourhoods. The permitted density is .8 FSR and the maximum height is 40 feet.

TENANCY: The property has a mix of retail and office tenants and currently has 1,920 square feet of retail vacancy and 3,070 square feet of office vacancy. The occupancy and income can easily be improved with cosmetic upgrades (see below).

ASSESSED VALUE:

Land:	\$ 1,048,000.00
Improvements:	<u>\$ 1,681,000.00</u>
Total:	\$ 2,729,000.00

PROPERTY TAXES (2008): \$42,804.35

NET INCOME: Current \$161,595.58 = 4.76% cap rate with stabilized NOI \$259,774.54 = 7.6% cap rate (with units 116 @ \$10.45 and 204A @ \$9.29 per square foot)

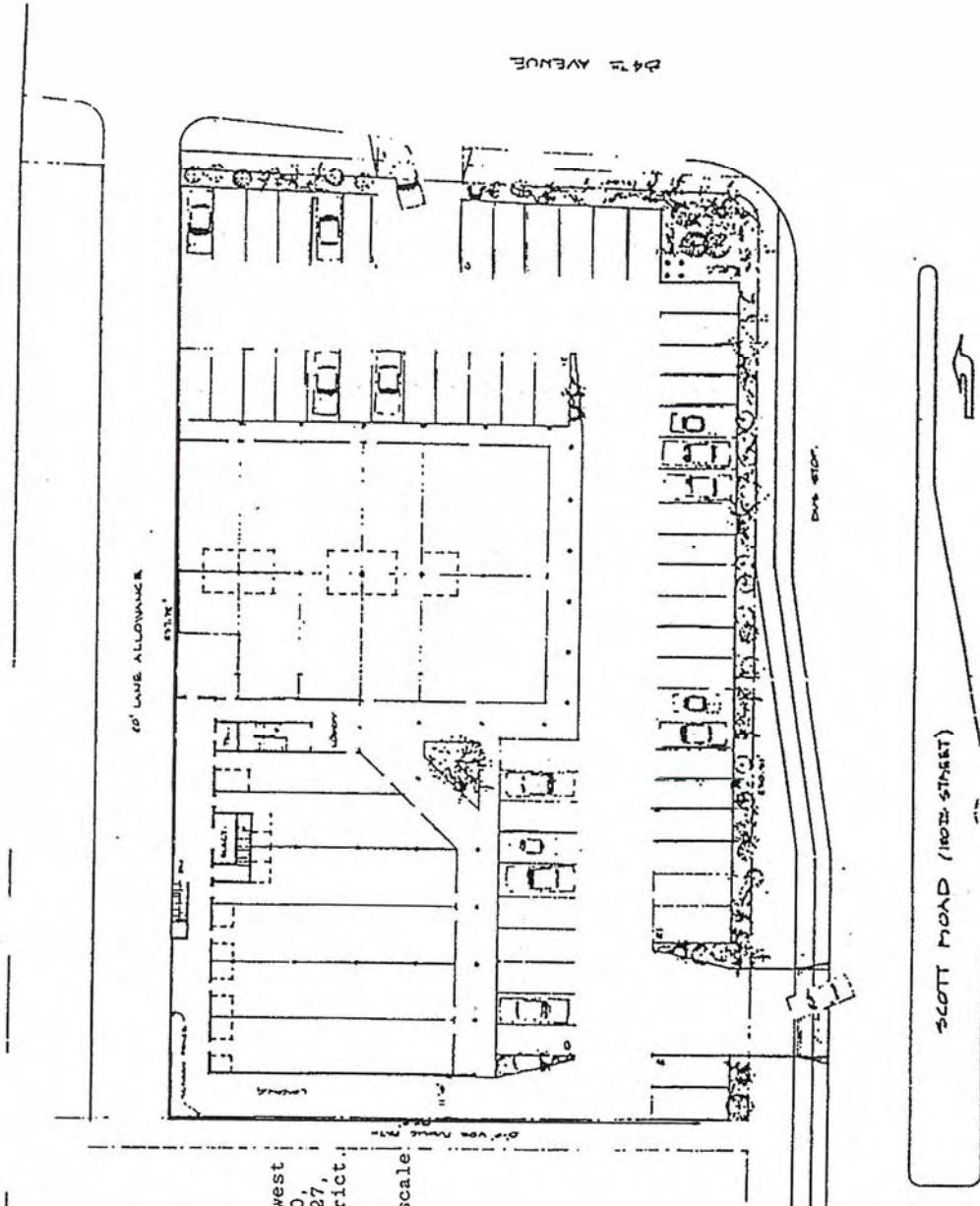
ASKING PRICE: \$3,390,000.00



ADDRESS: 8434-120th Street,
Surrey, B. C.

LEGAL DESCRIPTION: Lot "A" of the northwest
quarter of Section 30,
Township 2, Plan 24627,
New Westminster District.

NOTE: Sketch not drawn to scale.



Plus Enterprises Ltd.
8434 120 Street, Surrey, BC
Rent Roll at Sept 2008

Unit	Tenant	Annual Rent	Annual Recoverable CAM	CAM deducted from gross rents (\$4.55/sq ft)	Sign	Sq Ft	Net Rate Per Sq Ft P.A.	Lease Expire Date	Renewal Options
* 101	Sashi C. Mishra DBA Cash Now	\$ 15,120.00	\$ 6,167.21		\$ 840.00	960	\$ 15.75	2/28/2009	2 x 5 years
* 102	Vacant	\$ 15,120.00	\$ 6,167.21		\$ -	960	\$ 15.75		
* 103	Vacant	\$ 15,120.00	\$ 6,167.21		\$ -	960	\$ 15.75		
* 104	Dr. Ricco Talento	\$ 15,900.00	\$ 5,796.70		\$ -	855	\$ 18.60	9/15/2010	1 x 5 years
* 105	Nguyen Giang Tien, dba VIP Nails	\$ 10,872.00	\$ 4,620.52		\$ 840.00	725	\$ 15.00	10/15/2010	1 x 5 years
* 106	Classy Cuts Unisex Salon	\$ 8,580.00	\$ 3,038.20		\$ 420.00	500	\$ 17.16	12/31/2011	1 x 3 years **
* 107/108	B&W Insurance Agency	\$ 23,651.64	\$ 7,530.61		\$ 840.00	1,190	\$ 19.88	9/1/2009	1 x 5 years
* 109/112	Church's Fried Chicken	\$ 46,527.96	\$ 13,769.79		\$1,800.00	2,224	\$ 20.92	4/15/2010	2 x 5 years
* 110	Select Pizza	\$ 10,139.40	\$ 3,797.45		\$ -	560	\$ 18.11	11/30/2009	1 x 5 years **
111A-B	Latchesar Dimitrov Minitrov dba Spy's Like	\$ 30,303.84	\$ -	\$ 5,050.50	\$ 480.00	1,110	\$ 22.75	12/1/2008	1 x 3 years **
116	Dr. S. W. Pillay	\$ 9,000.00	\$ -	\$ 4,095.00	\$ 600.00	900	\$ 5.45	month to month	
117	Vacant	\$ 12,330.00	\$ -	\$ 3,740.10	\$ -	822	\$ 10.45		
201	Vacant	\$ 18,000.00	\$ -	\$ 5,710.25	\$ -	1,255	\$ 9.79		
202	Vacant	\$ 14,400.00	\$ -	\$ 4,208.75	\$ -	925	\$ 11.02		
203	AAA Acupuncture	\$ 10,740.00	\$ -	\$ 3,530.80	\$ -	776	\$ 9.29	8/1/2012	1 x 5 years **
204A	Baldev S Sandhu	\$ 9,900.00	\$ -	\$ 6,588.40	\$ -	1,448	\$ 2.29	8/31/2008	1 x 3 years **
204B	Ten Four Trucking	\$ 9,600.00	\$ -	\$ 3,298.75	\$ -	725	\$ 8.69	2/28/2010	1 x 2 years **
205	Vacant	\$ 2,472.00	\$ -	\$ 750.75	\$ -	165	\$ 10.43		
206	Bette Hurd	\$ 5,700.00	\$ -	\$ 1,365.00	\$ -	300	\$ 14.45		
	Scottsdale Bowling Lanes Ltd.	\$ -	\$ -	\$ -	\$ 420.00				
TOTALS		\$ 283,476.84	\$ 57,054.90	\$ 38,338.30	\$ 6,240.00	17,360			

* Triple Net Lease

** If Parties do not agree on renewal rate, option to renew becomes null & void.





**8434 120 Street, Surrey, BC
Income and Expense Statement**

Projected Income		\$ 283,476.84
CAM Recovery		\$ 57,054.90
Signage Income		<u>\$ 6,240.00</u>
Total Income		\$ 346,771.74
Less:		
Property Taxes	\$ 42,134.56	
Sewer and Water	\$ 17,769.77	
Electricity and Gas	\$ 9,988.79	
Janatorial	\$ 3,495.00	
Repairs and Maintenance	\$ 5,967.45	
Insurance 2006	\$ 8,553.00	
Garbage/Disposal 06	\$ 7,491.17	
Less Recoverable Expenses		<u>\$ 95,399.74</u>
Fully Leased NOI		\$ 251,372.00
Less existing Vacancy	29%	\$ 77,442.00
Less CAM on Vacancy		\$ 12,334.42
Existing NOI		\$ 161,595.58
Stabilized NOI w/5% vacancy (as is)		\$ 239,401.90



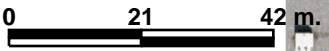
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8434 120 Street, Surrey, BC



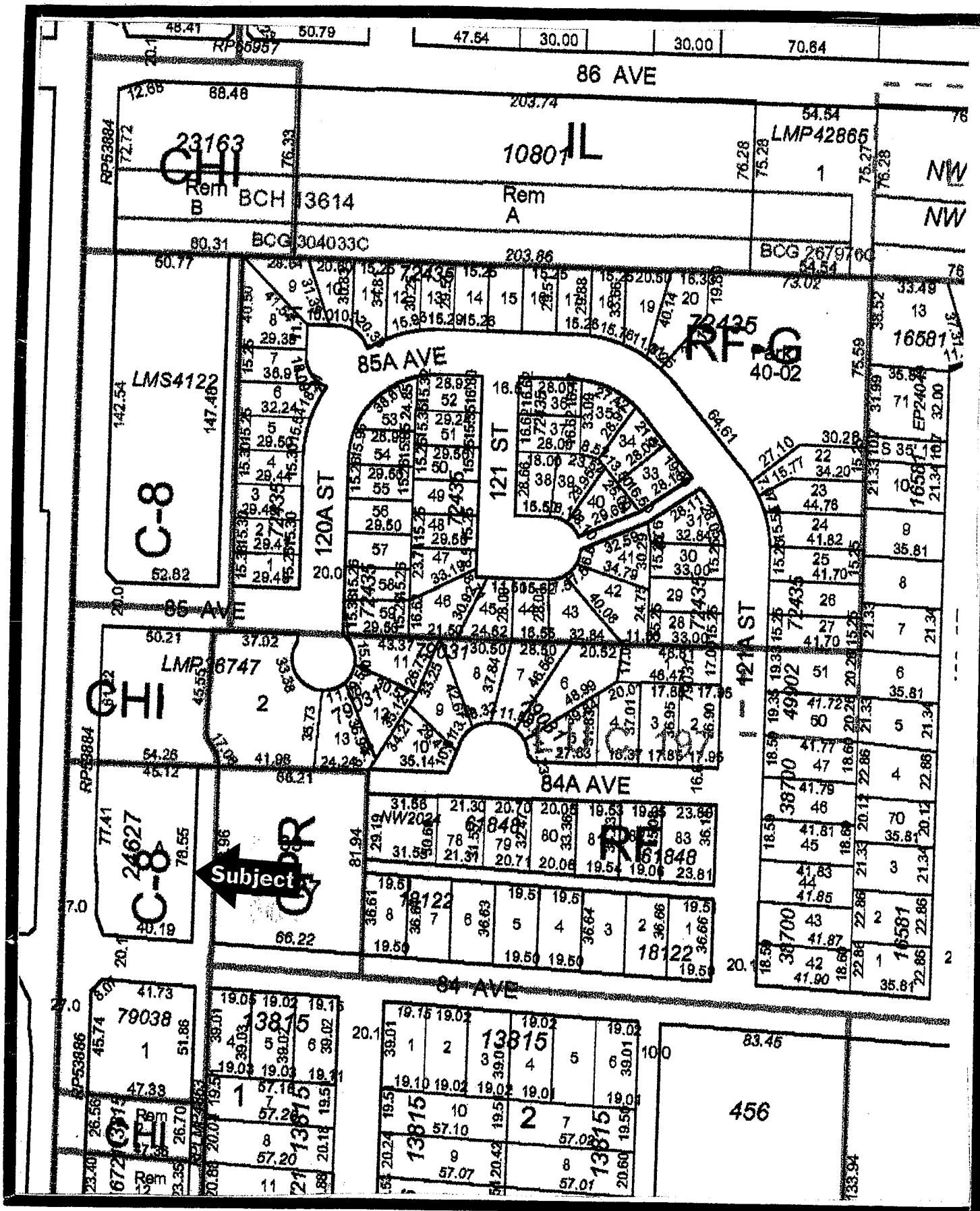
- ### Legend
- Park Lots and Names**
- Park - City Dedicated
 - Park - City Purchased
 - Park - Provincial
 - Park - Regional
- Lots**
- Barland Strata
 - City Road
 - Provincial Road
 - Standard
 - Standard Strata



Map center: 508027, 5444866

The data provided is compiled from various sources and IS NOT warranted as to its accuracy or sufficiency by the City of Surrey. This information is provided for information and convenience purposes only. Lot sizes, legal descriptions and encumbrances must be confirmed at the Land Title Office. Use and distribution of this map is subject to all copyright and disclaimer notices at cosmos.surrey.ca.





Subject

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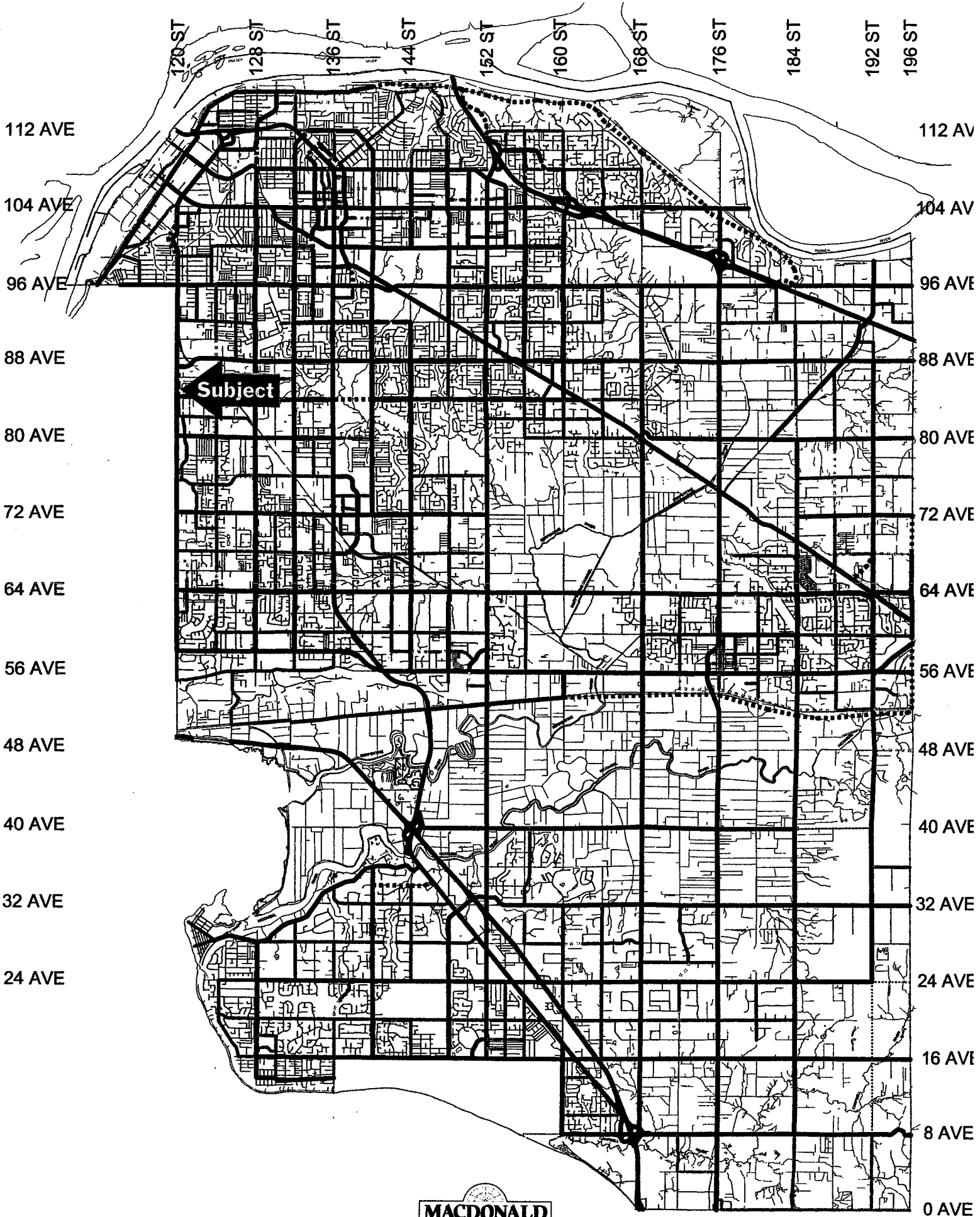
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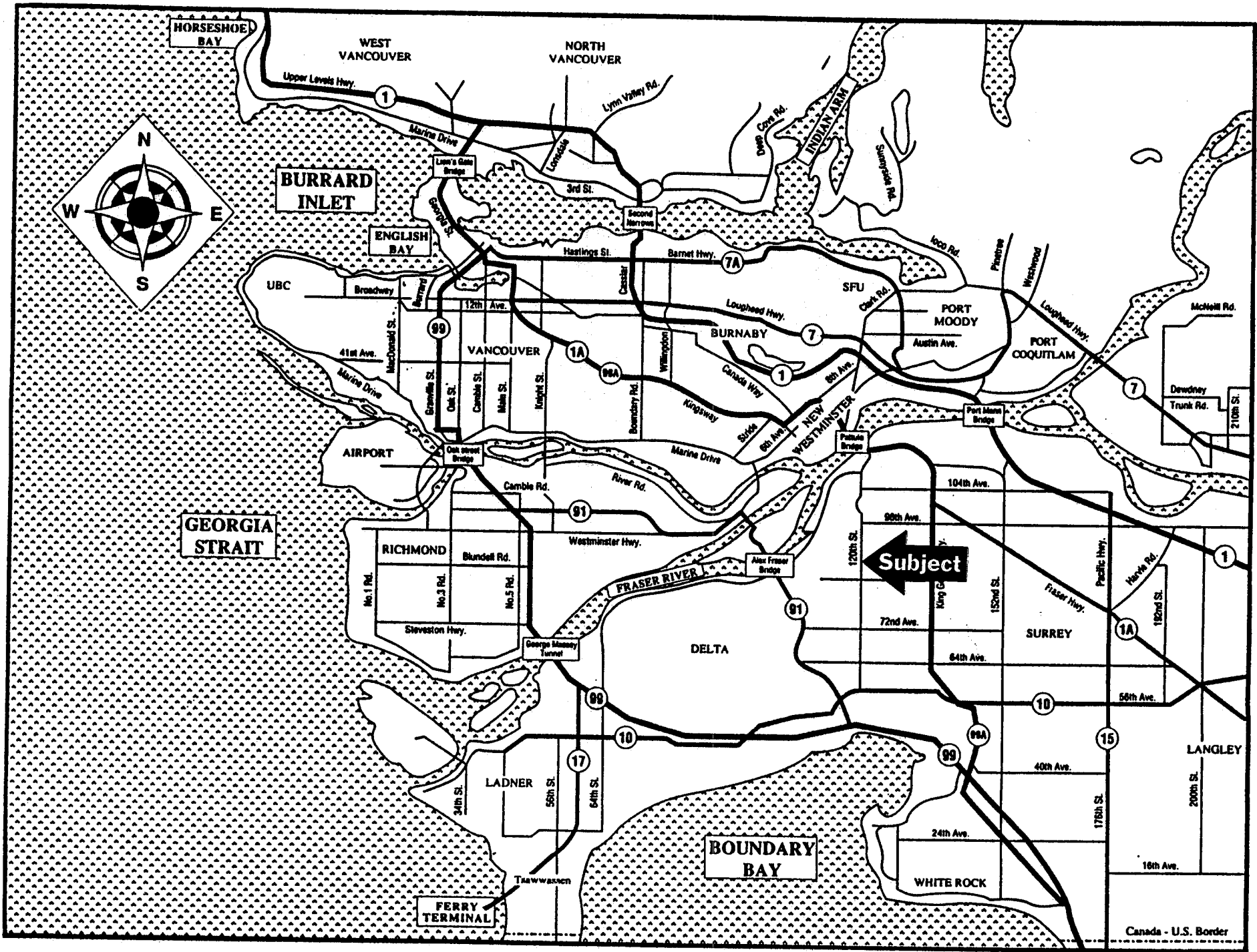
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Subject



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Location Map