

# FOR SALE

Strata Retail Opportunity/Fully Tenanted

Units 1 – 4, 555 North Road, Coquitlam, BC



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Although this information has been received from sources deemed reliable, we assume no responsibility for its accuracy, and without offering advice, make this submission subject to prior sale or lease, change in price or terms and withdrawal without notice.



## Offering

Four commercial strata lots contained within a mixed use residential/commercial building.

## Address

#1 – #4, 555 North Road, Coquitlam, BC

## Legal Description

Strata Lot 1-4, District Lot 5, Group 1, New Westminster District Strata, Plan NW1693.

## Location

The subject property is situated on the east side of North Road between Cochrane and Austin Avenue, just off Lougheed Highway. The property overlooks the rear of Lougheed Town Centre. Access to the property is from North Road, Whiting Way and Cochrane Avenue via a laneway.

## Area

Coquitlam has a diversified local economy providing businesses with excellent access to labour, transportation and markets. As the regional service centre for Northeast Metro Vancouver and Metro Vancouver's premier household and furniture retail destination, Coquitlam has a strong retail sector. This retail opportunity is set to benefit as the City of Coquitlam is poised to receive significant investments in transportation infrastructure including expansion of Hwy 1, completion of the North Fraser Perimeter Road, replacement of the Port Mann Bridge and development of the Evergreen (Skytrain) Line between Lougheed Mall and the David Lam Campus of Douglas College near Coquitlam's City Centre. These infrastructure investments will intensify Coquitlam's development and will create new business opportunities.

## Lougheed Neighbourhood

The City has identified a Transit Village to be developed on the Coquitlam side of North Road across from the new Lougheed SkyTrain Station opening later this year. Included in this development is an Urban Quarter similar to Yaletown with mixed uses including purpose-built, live/work units.

Combined, the Transit Village and Urban Quarter will be providing residential units of approximately 1,900 apartments, townhouses and live/work units.

## Zoning

C-2 (GENERAL COMMERCIAL)

Provides a wide range of general commercial uses including offices, entertainment and tourist accommodation facilities at medium density and includes both small shopping plazas and larger neighbourhood shopping facilities. Provision is made for limited apartment use.

## Improvements

Built in 1981, the improvements consist of a three storey concrete and wood frame building containing 40 residential units and five commercial units (four included in this offering). The building appears to be in a reasonable level of repair and maintenance.

## Commercial Tenancy

Currently 100% leased to six tenants, consisting of businesses that provide a wide variety of different services. These tenants are listed below:

- Euro Food Tri-City
- PJI Pizza (B.C.) Ltd (Papa John's Pizza)
- National Money Mart Company
- Phat Nails & Spa
- United Bubble World Enterprises Ltd
- Elitech Computers

## Parking

24 parking stalls with 12 stalls dedicated on the north and 12 stalls dedicated on the south end of the commercial units.

## Income & Tenancy

Please contact listing agent for details.

## Tenure

Treat as free and clear of all financial encumbrances.

# Executive Summary

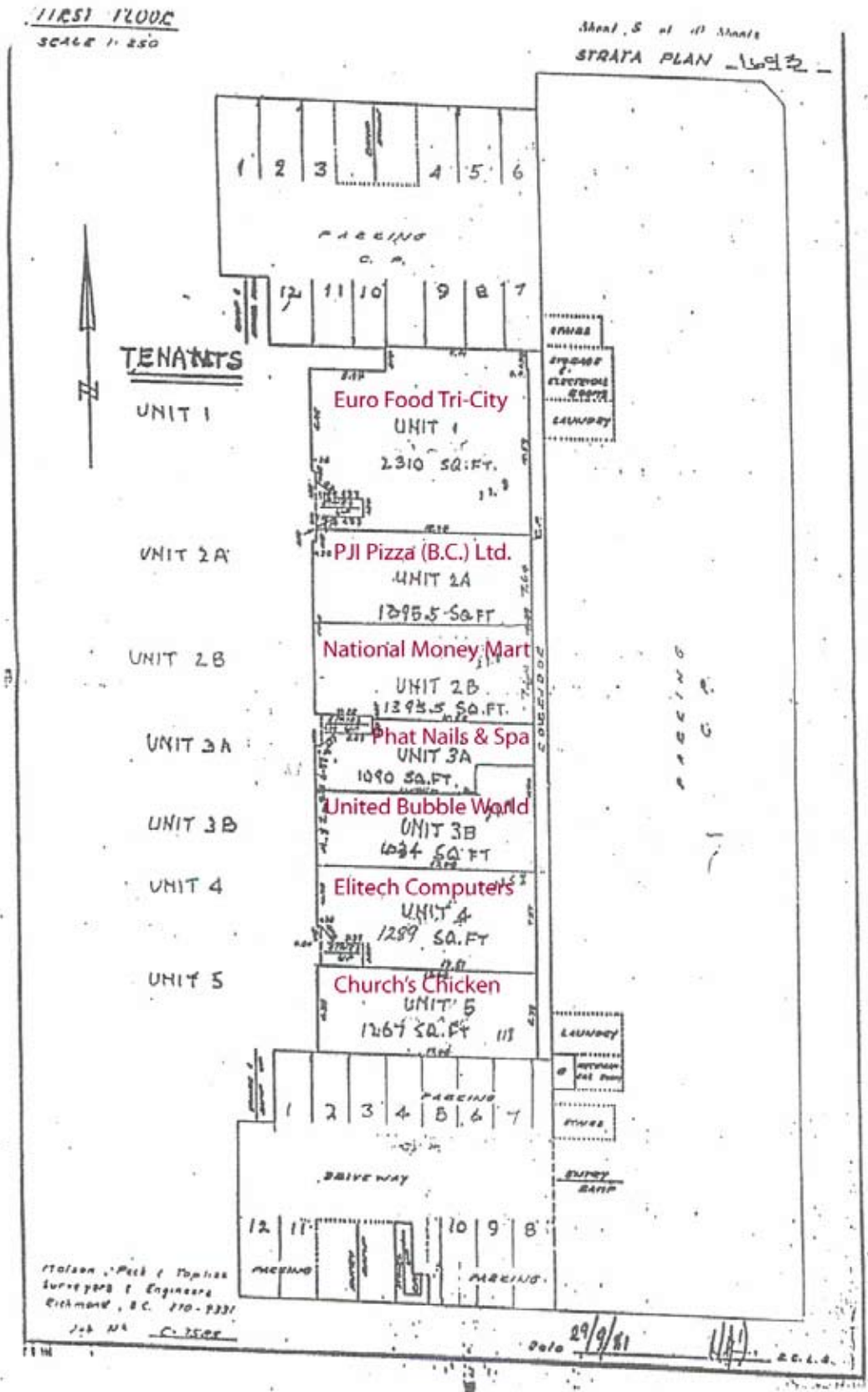
Units 1 – 4, 555 North Road, Coquitlam, BC

## Asking Price

Individual Sale

SL	Asking Price	Capitalization	P.S.F.
1	\$700,000	5.80%	\$303
2	\$915,000	5.50%	\$328
3	\$665,000	5.75%	\$313
4	\$390,000	5.70%	\$302





\* Unit size according to lease plan.

## Rent Roll

### 555 North Road, Coquitlam Rent Roll

Tenant	Unit #	Current Lease Commencement	Lease Expiration Date	Square Footage	Annual Net Rent	Rent per Square Foot	2010 Operating and Tax Costs Per Square Foot (2010)	Signage
Euro Food Tri-City (0871936 Ltd)	#1	3/1/2010	2/28/2015	2,310	40,425	03/01/10-02/28/11 - \$17.50	\$10.50	Rented
					41,580	03/01/11-02/28/15 - \$18.00		
PJI Pizza (B.C.) Ltd (Sublessor) (00779181 B.C. Ltd) Sublessee	#2A	11/1/2009	10/31/2014	1,396	25,128	\$18.00	\$10.25	Tenant Owned
National Money Mart Company	#2B	1/1/2009	12/31/2013	1,396	25,128	\$18.00	\$9.75	Rented
Phat Nails & Spa (Thi Xuan Trang Pham/Bian Song Doan)	#3A	1/1/2009	12/31/2013	1,090	19,348	01/01/09-07/31/10 - \$17.75	\$10.50	Rented
					19,620	08/01/10-07/31/12 - \$18.00		
					20,165	08/01/12-12/31/13 - \$18.50		
United Bubble World Enterprise Ltd (Sublandlord) Coquitlam Bubble Mania Ltd. - (Subtenant)	#3B	10/1/2008	9/30/2013	1,034	18,612	\$18.00	\$12.00	Rented
Elitech Computers (Aone Technologies Ltd)	#4	8/1/2005	7/31/2010	1,289	21,913	\$17.00	\$10.50	Rented
					22,235	08/01/10-07/31-11 - \$17.25		
					22,880	08/01/11-07/31-13 - \$17.75		
					23,524	08/01/13-07/31-14 - \$18.25		
					23,847	08/01/14-07/31-15 - \$18.50		

# Executive Summary

Units 1 – 4, 555 North Road, Coquitlam, BC

## Unit Sizes

SL	Address	According to Lease Plan (sq. ft.)	According to Strata Plan (sq. ft.)	Tenant
1	Unit 1	2,310.0	2,310.0	Euro Food Tri-City
2	Unit 2A	1,395.5	1,395.5	PJL Pizza (B.C.) Ltd
2	Unit 2B	1,395.5	1,395.5	National Money Mart
3	Unit 3A	1,090.0	1,090.0	Phat Nails & Spa
3	Unit 3B	1,034.0	1,032.0	United Bubble World
4	Unit 4	1,289.0	1,317.0	Elitech Computers

## Assessed Values (2010) / Taxes (2010)

Unit #	Land	Improvements	Total	Taxes
1	\$371,000	\$194,000	\$565,000	\$13,587.90
2	\$449,000	\$234,000	\$683,000	\$16,405.85
3	\$341,000	\$178,000	\$519,000	\$12,489.37
4	\$211,000	\$110,000	\$321,000	\$ 7,760.97

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