

# “AAA” Investment Opportunity

850 SW Marine Drive, Vancouver, BC

## Opportunity

This is a rare opportunity to acquire a long term, single “AAA” tenanted property with future redevelopment potential in Vancouver. Strategically located with over 460 feet of frontage on busy SW Marine Drive, this 2.12 acre site is leased to MCL Motors “Honda” dealership. The property is minutes from the new developments and the SkyTrain Station at Cambie and Marine Drive. The entire building is approximately 45,600 SF.



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**HQ** Commercial

## Summary

Landlord	850 Marine Drive Holdings Ltd. (Bare Trustee)
Tenant	0966200 B.C. Ltd. (MCL Motors)
Building	Basement, ground, 2nd floor, total 45,621 SF
Land	92,615 SF
Term	10 years and 7 months, May 31st, 2013 to December 31st, 2023 NNN Lease
Financing	Assumable \$10,000,000, 5 year term expiring October 1st, 2018, 25 year amortization, interest rate 3.79%
Commencement Date	May 31st, 2013
Options	3 x 5 years
Landlord Inducements	6 months reduced basic rent of \$35,000 (June - December 2013), in lieu of TIs and free rent
Management Fee	1.5% of minimum rent
10 Year Average Income	\$944,550 (from January 1st, 2014)
Price	\$23,750,000 (4% cap rate)

Basic Rent	Month	Year	Management Fee	Total
Jan 1 2014 - Dec 31 2016	\$72,000	\$864,000	\$12,960	\$876,960
Jan 1 2017 - Dec 31 2018	\$76,500	\$918,000	\$13,770	\$931,770
Jan 1 2019 - Dec 31 2020	\$79,500	\$954,000	\$14,310	\$968,310
Jan 1 2021 - Dec 31 2023	\$82,500	\$990,000	\$14,850	\$1,004,850



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