

# FOR SALE

## GROCERY & LIQUOR ANCHORED NEIGHBORHOOD RETAIL CENTRE BEVERLY CORNERS MARKETPLACE 2749 - 2763 BEVERLY STREET, DUNCAN, BC



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## OPPORTUNITY

To acquire a fully-leased, grocery-anchored, modern and attractive neighborhood full-service shopping centre that is the strongest performing in the Cowichan Valley. Anchors include Thrifty Foods (Sobeys), RBC, Investors Group, Little Caesars, Mr. Mikes, as well as strong CRUs such as a drive-thru Starbucks, and a standalone Coast Capital location with its own drive-thru. The Centre fronts onto the Trans-Canada Highway #1, providing both high exposure and ease of access by way of a lighted intersection at the Highway and Beverly Street. Comprising four titles and just over 7.5 acres, the Property has been well-maintained, well-leased and well-operated.

## LOCATION

The City of Duncan, colloquially known as the “City of Totems” is centrally located directly between Victoria and Nanaimo, Vancouver Island’s two largest cities comprising the economic core of the Island. Downtown Duncan serves both local residents and a large regional population. Duncan’s compact and walkable core offers residents and visitors alike a quaint picturesque town setting with the amenities of an urban market.

The immediate trade area of Duncan has a resident population of 45,125 and combined with the immediate surrounding area, a greater catchment area approaching 73,000. This is expected to grow by 2.4 percent by 2022 and has been growing at an annual rate of half a percent per annum since 2012. The population base of Duncan functions as the economic hub of the Cowichan Valley, providing healthcare, retail and professional services.

Specifically, Beverly Corners is situated on the west side of the Trans-Canada Highway at the junction of North Cowichan and Duncan. The Property is bounded by Beverly Street to the south, and Canada Avenue to the west. From this location Beverly Corners enjoys exposure to over 31,000 passing vehicles per day.

## IMPROVEMENTS

The Centre comprises four retail buildings, two 2-storey structures with second floor office space, and two standalone pads tenanted by Starbucks and Coast Capital Savings providing drive-thru service.

## ZONING

C2 General Commercial Zoning

The Property is zoned C2, which allows for various retail, service and office uses. It permits 100% lot coverage except where parking, loading and setbacks are required. The maximum height is 12.0 metres for all principal structures, and it does not specify a maximum permitted density, instead limits buildable area through a combination of height and necessary lot coverage restrictions.

## SHOPPING CENTRE SUMMARY

TOTAL LOT AREA 7.58 Acres

TOTAL LEASABLE AREA 83,527 sf Retail Space  
14,949 sf Office Space  
**98,476 sf Total GLA**

STABILIZED NOI \$2,537,465

(AS OF YEAR END DECEMBER 31, 2019)

TENANT	AREA	GLA SHARE	BASE RENT SHARE
THRIFTY FOODS	41,539 sf	42%	34%
BEVERLY LIQUOR STORE	9,779 sf	10%	12%
MAJOR & NATIONAL <sup>1</sup>	74,989 sf	76%	77%
LOCAL	23,487 sf	24%	23%
AVAILABLE	0	0%	0%
<b>TOTAL</b>	<b>98,476 sf</b>	<b>100%</b>	<b>100%</b>

Note 1: % of base rent is calculated on stabilized centre.

## REGISTERED ENCUMBRANCES

Copies of non-financial encumbrances registered on the various titles to the Property will be available in an online data room.

## FINANCING

Free and clear title.

## DATA ROOM

Access available upon execution of Confidentiality Agreement.

## ASKING PRICE

Please contact Listing Agents.





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