

INVESTMENT OPPORTUNITY

FOR SALE



2580 Capilano Road, North Vancouver, BC

11,224 SF BUILDING ON A 14,519 SF SITE

STATE-OF-THE-ART, WORLD-CLASS, VETERINARIAN FACILITY IN NORTH VANCOUVER



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OPPORTUNITY

On behalf of 1000813 B.C. Ltd. (the “Vendor”), Cushman & Wakefield ULC (“C&W” or the “Advisor”) is pleased to present the opportunity to acquire a premier investment property with secure and stable cash flow provided by two high caliber, pandemic proof tenants. The Property is located at 2580 Capilano Road in North Vancouver, BC (the “Property”).

The offering represents an extremely rare opportunity to acquire a newly constructed, state-of-the-art, concrete building in a highly coveted North Shore location.

LOCATION

There is outstanding exposure to the Trans-Canada Highway and Capilano Road where more than 80,000 vehicles pass by every day.

The geographic reach of this new facility will extend from North Burnaby through to Pemberton and all communities in between, covering a total of over 255,000 residents in a growing and affluent population base. The comparatively high household average income in this area is ideally suited for the services of Mountainside Animal Hospital and 24 Hour Emergency Services. This target market spends close to \$100 million on pets every year.





PROPERTY DESCRIPTION

The property is located at 2580 Capilano Road in North Vancouver. The new Mountainside Animal Hospital ("MAH") operation, owned by National Veterinary Associates ("NVA" – www.nva.com) will benefit from the previous long established and successful pet hospital which was on site but closed several years ago. This made way for the new state-of-the-art facility that has 9,461 square feet incorporating the latest in technology and veterinary medical equipment available. This is the North Shore's largest and most modern, 24-hour emergency veterinary hospital. The range of services provided is unique as there is full, on-demand emergency services provided on a 24-hour basis, 7 days a week.

The building has been designed to the much sought after American Animal Hospital Association and local College of Veterinarians of British Columbia accredited standards.

SALIENT DETAILS

CIVIC ADDRESS	2580 Capilano Road, North Vancouver, BC		
LEGAL DESCRIPTION	Lot B, Plan BCP35440, District Lot 607, Group 1, New Westminster Land District 36		
YEAR BUILT	2018		
CONSTRUCTION	Concrete		
STOREYS	Two levels above parking		
RENTABLE AREA	Veterinary Hospital	9,461 sf	
	District of North Van Animal Shelter	1,763 sf	
	Total Rentable Area	11,224 sf	
ZONING	C3 General Commercial Zone 3		
LOT SIZE	14,519 Square Feet		
PARKING	Underbuilding	10	
	Surface	6	
	Total Parking	16	
CURRENT NOI	\$603,000 (2021)* <i>*NVA base rent increases annually based on a CPI calculator</i>		
FINANCING	Available Clear Title		



TENANCY INFORMATION

- Mountainside Animal Hospital ("MAH") opened their doors to the public in September 2018. The MAH operating business recently sold to National Veterinary Associates ("NVA"), an owner/operator/partner in over 1,000 pet care related businesses throughout North America and the Pacific Rim. They have a new 10-year lease with a corporate guarantee/AAA covenant in place with four-5 year renewal options. They pay a rate of \$45,000 per month (2021) on a fully triple net basis. The base rent escalates annually based on a CPI calculator. They are responsible for 80% of all building operating costs.
- The District of North Vancouver Animal Shelter occupies 1,763 square feet on the top floor. They have a lease in place for 20 years which commenced in March 2019. They pay \$5,250 per month and are responsible for 20% of the operating costs of the property.
- All animals that come into the shelter get checked in by NVA and all veterinary services that are required are performed prior to them being moved upstairs to the shelter.

PROPERTY TAXES (2020)

\$88,428.13

ASKING PRICE

Please contact listing agents



VIEW THE PROPERTY VIDEO HERE

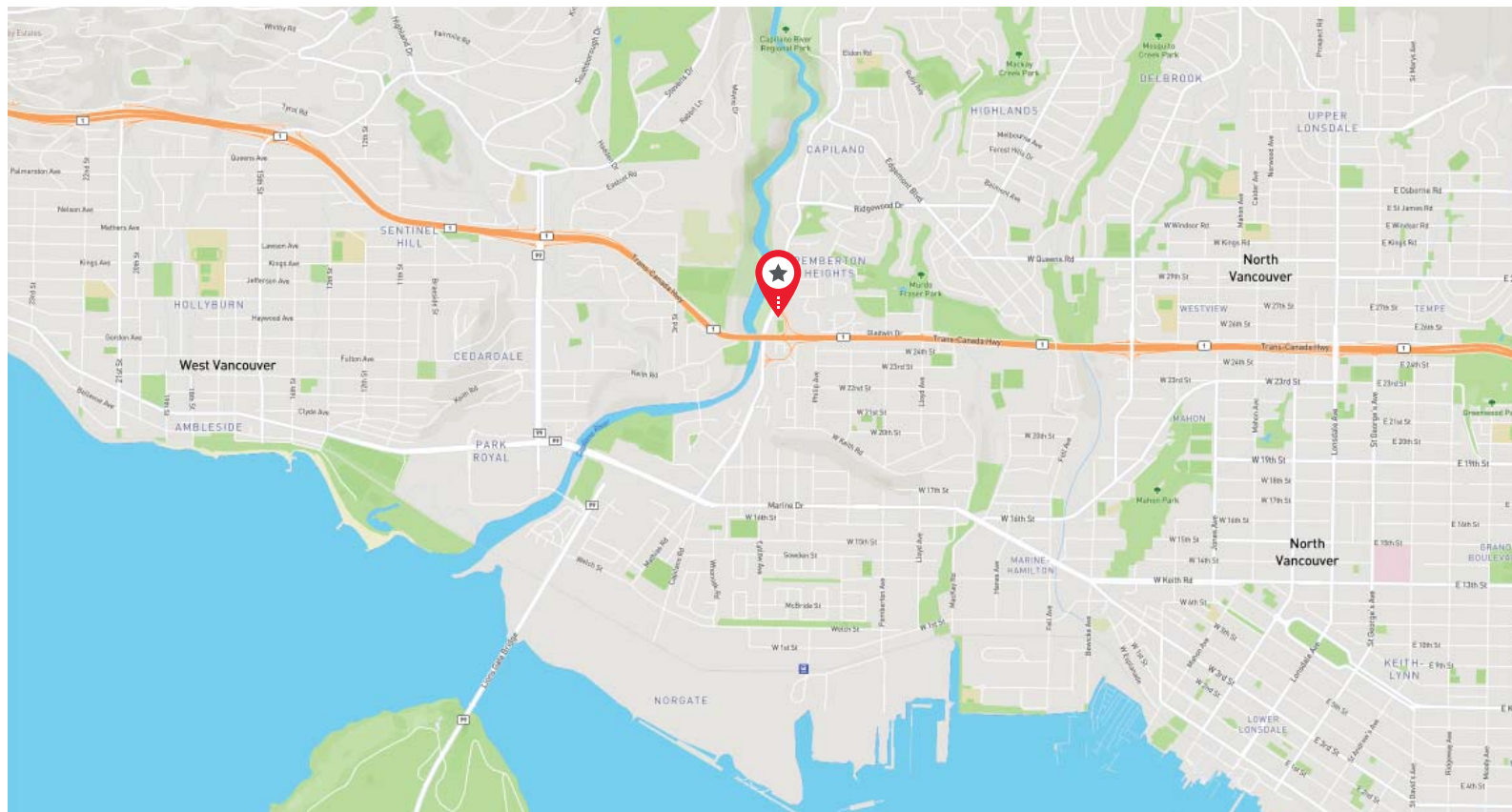
<https://vimeo.com/386103060/9863483149>

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