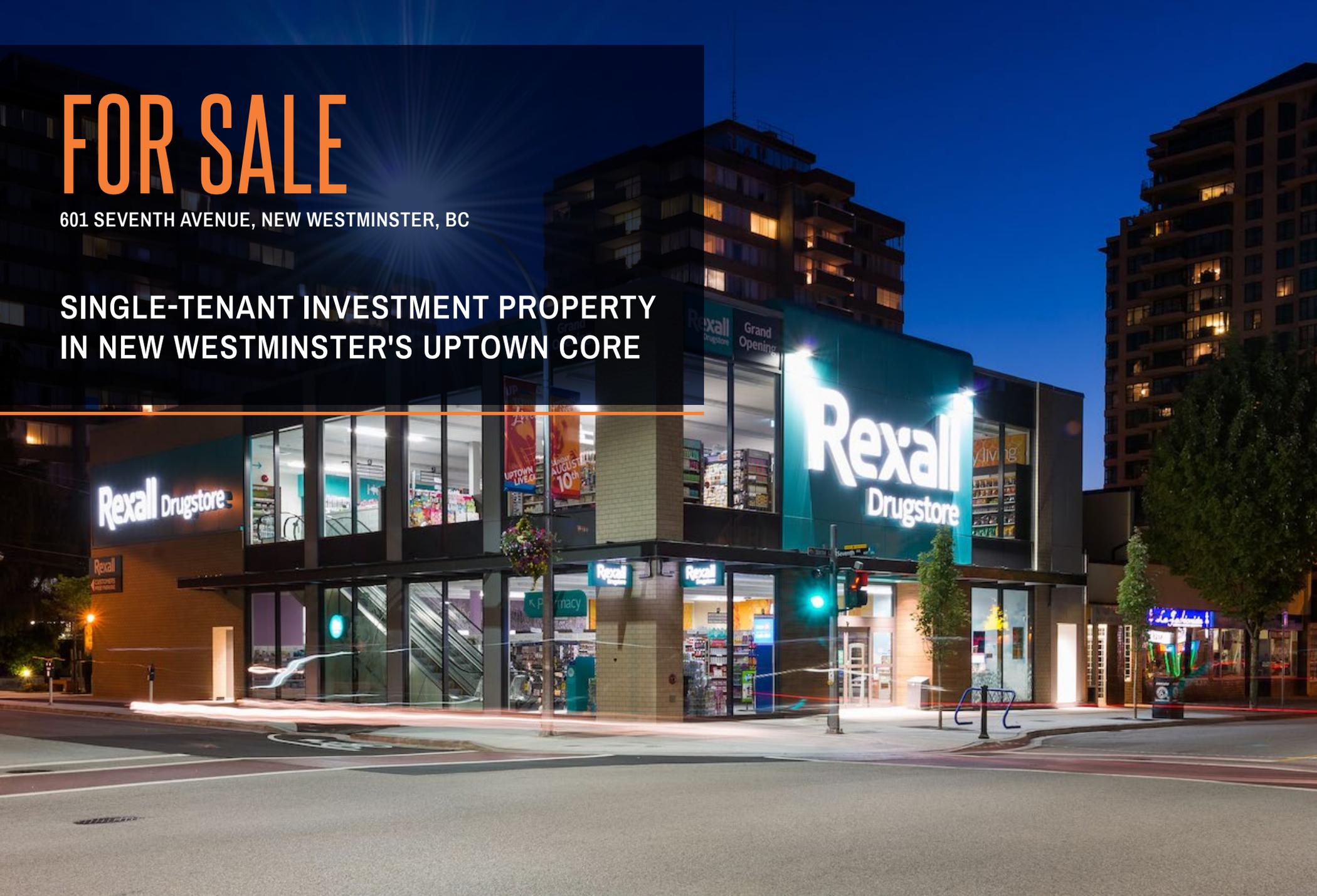


FOR SALE

601 SEVENTH AVENUE, NEW WESTMINSTER, BC

SINGLE-TENANT INVESTMENT PROPERTY
IN NEW WESTMINSTER'S UPTOWN CORE



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*Personal Real Estate Corporation

Marcus & Millichap

FOR SALE

601 SEVENTH AVENUE, NEW WESTMINSTER, BC

OPPORTUNITY

The Vendor has exclusively retained Marcus & Millichap REIS Canada Inc. to facilitate the sale of 601 Seventh Avenue, New Westminister (the "Subject Property"). The Subject Property represents a rare opportunity to acquire a standalone, two-storey Rexall located on a high-profile intersection in New Westminister's Uptown Core.

SALIENT DETAILS

Address:	601 Seventh Avenue, New Westminister, BC
PID:	013-542-958
Legal Description:	LOT 1, SUB BLOCK 13, PLAN NWP2620, NEW WESTMINSTER LAND DISTRICT, EXCEPT PLAN PCL B, BYLAW PLAN47724, OF LOT 16
Land Size:	6,776 SF
Zoning:	C-3: Community Commercial Districts (Low Rise)
Year Built:	2014
Rentable SF:	10,404
Tenant:	Rexall/Pharma Plus Pharmacies (BC) Ltd.
Parking:	15 off-street stalls (laneway and parkade)
Term:	15 Years - Expires June 30th, 2029
Financing:	Being offered free and clear of debt
NOI July 2020:	\$316,420 (Cap Rate: 3.50%)
NOI July 2024:	\$337,228 (Cap Rate: 3.73%)
Asking Price:	\$9,050,000



INVESTMENT HIGHLIGHTS

Rexall High-exposure, single-tenant Rexall/Pharma Plus Pharmacies (BC) Ltd. located in New Westminister's Uptown Core



Built in 2014, the Subject Property is reflective of modern building design, featuring high ceilings, extensive glazing, elevator and escalator vertical movement, and complete with secured underground parkade



Long-term NNN lease with term until June 30, 2029, including a scheduled rent escalation in July 2024



Strategically located along the intersection of Seventh Street and 6th Avenue, and positioned to service the residents of Kelvin, Eastburn, Glenbrooke North, and Queen's Park



Directly across the street from Orr Development's proposed 29 storey, 237 unit mixed-use high-rise



Nearby all essential daily needs shopping, including New Westminister's main retail destination: Royal City Centre

*as of July 2020

FOR SALE

601 SEVENTH AVENUE, NEW WESTMINSTER, BC



Walk Score of **87***



Average Household Income:
\$93,418



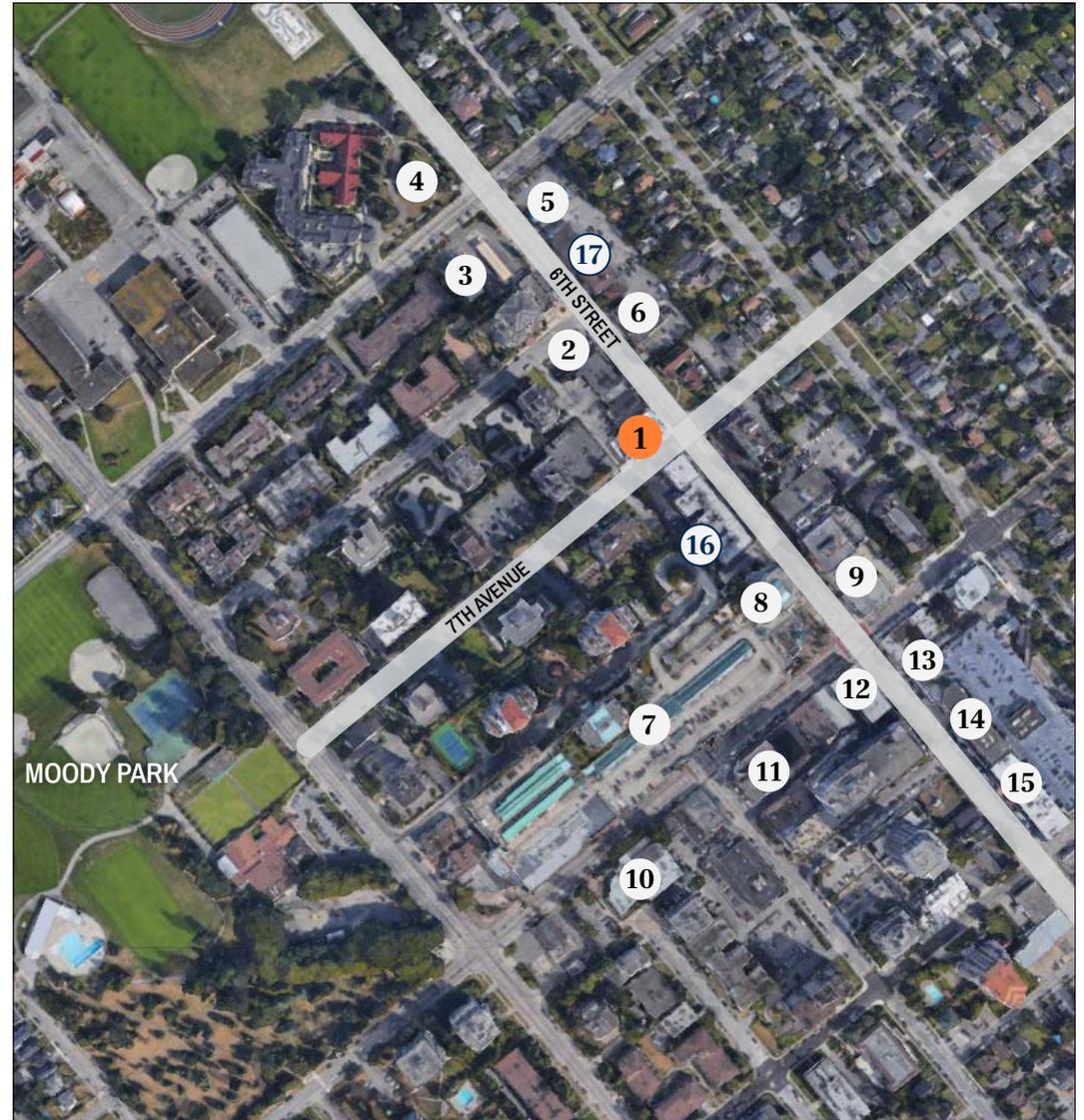
Projected Population Growth
(New Westminster): **8.20%**



30 Minutes from Downtown
Vancouver via SkyTrain or Car

2019 Demographics	1KM	3KM	New Westminster
Average Household Income	\$80,435	\$92,532	\$93,418
Population	22,492	118,943	76,759
Population Growth (2019-2024)	5.0%	7.2%	8.2%

- Subject Property**
- KFC
- 7-11/ESSO
- G&F Financial
- IHOP
- Wendy's
- Royal City Centre: Walmart, Save-on-Foods, Anytime
- Fitness, Starbucks, A&W
- BMO
- Westminster Savings
- New Westminster Public Library
- RBC
- CIBC
- TD Bank
- London Drugs
- McDonald's
- Mixed-Use Residential Development by Orr: 29 storeys, 237 units
- Preliminary Application for 6 storey, 84 unit rental building



*For more information on scores and methodology visit <https://www.walkscore.com/methodology>

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