FOR SALE

775 TOPAZ AVENUE, VICTORIA, BC

WELL-MAINTAINED TWO-STOREY OFFICE BUILDING

2ND FLOOR 3D TOUR AVAILABLE

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Marcus & Millichap

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OPPORTUNITY

The Vendor has exclusively retained Marcus & Millichap REIS Canada Inc. to facilitate the sale of 775 Topaz Avenue, Victoria B.C. (the "Subject Property"). The Subject Property represents an opportunity to acquire a well-maintained office building, featuring recent capital updates and a dedicated underground parkade. The Subject Property is situated nearby Douglas Street (Trans-Canada Highway), and Blanshard Street (Hwy 17), two essential thoroughfares in the Greater Victoria area.

SALIENT DETAILS

View 2nd Floor 3D Tour

Municipal Address:	775 Topaz Avenue, Victoria, BC
PID:	001-175-611
Legal Description:	Lot B Plan VIP31144 Section 5 Land District 57
Site Size:	18,556 SF
Rentable Area:	Main Floor: 7,219 SF Second Floor: 7,884 SF Total: 15,103 SF
Building Age:	1977
Tenants:	• Main Floor: Neuromotion Physiotherapy & Rehabilitation (10Yr Lease Ext. March 2029) • Second Floor: Vacant
Parking:	Surface: 11 stalls Parkade: 13 stalls Street Parking on Topaz Ave and Nanaimo St.
Land Use:	General Employment
Zoning:	Land Use Contract*
NOI:	Please Contact Listing Agents
Cap Rate:	Please Contact Listing Agents
Price:	$5,400,000 ($358 PSF)

*Please Contact Listing Agent

INVESTMENT HIGHLIGHTS

- Well-maintained two-storey office building with underground parkade and elevator access to all three levels
- Recent capital updates include replacement of the roof in 2015 and HVAC in 2012
- Neuromotion Physiotherapy + Rehabilitation occupies the entire main floor by a 10-year NNN lease expiring March 2029, with rental escalations throughout
- Secure underground parkade with 13 parking stalls, storage rooms and fenced / gated area well suited for a bike room
- Excellent opportunity for an Owner-User to take possession on the second floor suite
- Well-suited for Professional Offices/Services, Medical Uses, Law Firms, Architects, Real Estate Offices, and more
- Located nearby Douglas Street (Trans-Canada Hwy) and Blanshard Street (Hwy 17), providing excellent connectivity through Victoria, Langford, and other surrounding cities

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MAIN FLOOR - NEUROMOTION

Main floor is 7,219 SF and is occupied by Neuromotion Physiotherapy + Rehabilitation on a 10 year lease expiring March 2029, with rental steps throughout. Neuromotion offers physiotherapy and rehabilitation services. This is Neuromotion's third location, with the other two operating in Vancouver and Surrey.

SECOND FLOOR - VACANT

View 2nd Floor 3D Tour

Second floor totals approximately 7,884 SF and is demised into two-units, one of approximately 2,132 SF is unimproved and ready for fixturing, the balance is currently improved as fully-fixtured office space comprised of an open floor concept in the centre with a perimeter of private offices, boardrooms, lunch room complete with kitchen and locker & shower area.

UNDERGROUND PARKADE

The secured underground parkade is accessed from Nanaimo Street and provides parking for up to 13 vehicles. The parkade level includes a number of large separated storage areas, main mechanical and electrical rooms, as well as a decommissioned freight elevator that previously serviced the Main Floor. Elevator access is provided throughout the building including the parkade level.

FOR SALE

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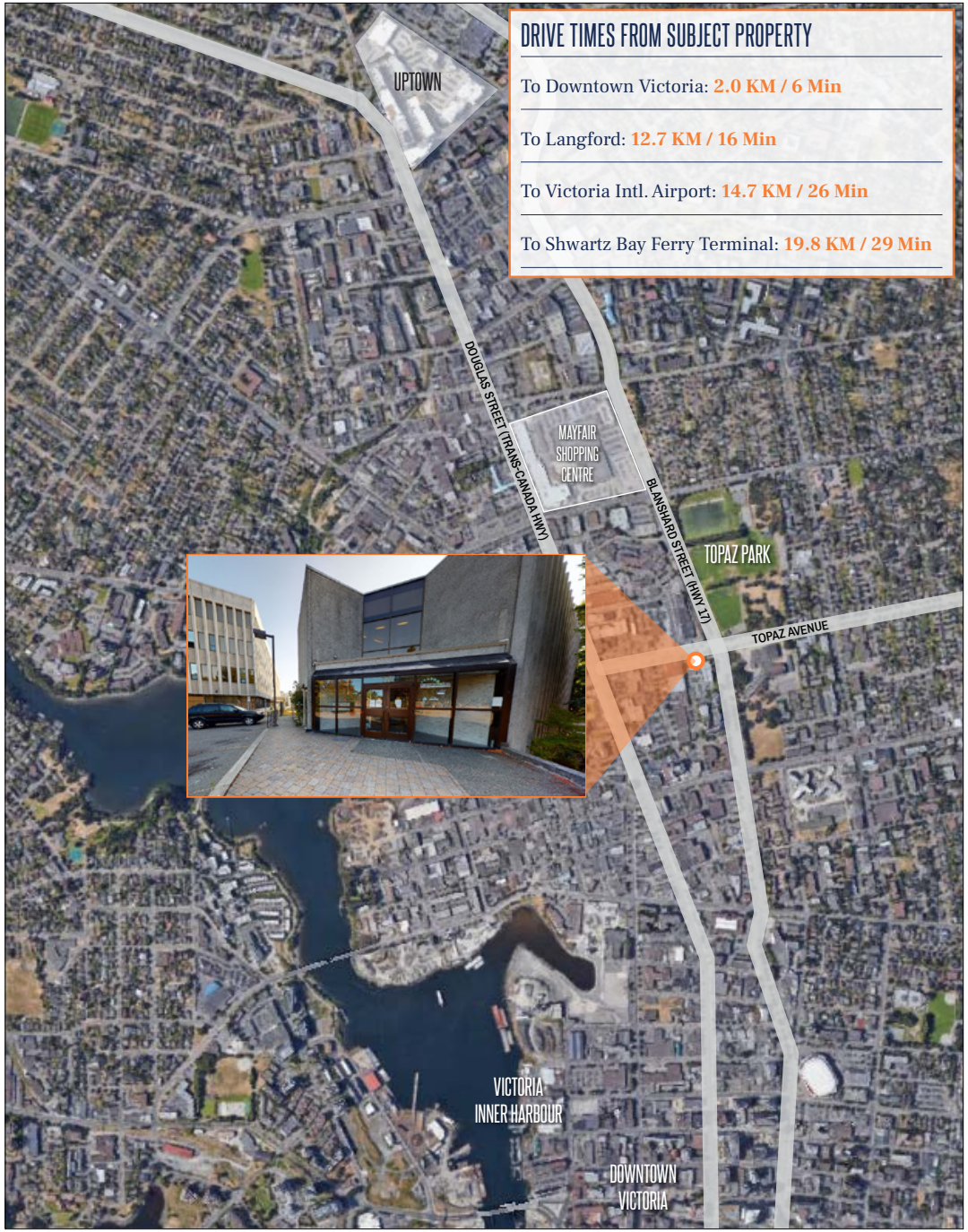
Population Growth within 1KM:
6.7%

Projected Population Growth within 1KM:
6.0%

Average Household Income within 1KM:
$72,100

2KM away from Downtown Victoria
(6-minute drive)

WALK SCORE	BIKE SCORE
WALKER'S PARADISE	CYCLIST'S PARADISE
92*	90*



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