# Fully Stabilized, Medical-Oriented Professional Building Located in the Heart of North Vancouver's Lynn Valley Town Centre

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## FOR SALE

**THE VALLEY CENTRE**

1200 LYNN VALLEY ROAD

NORTH VANCOUVER, BC


CUSHMAN & WAKEFIELD

## Property Introduction

Cushman & Wakefield ULC is pleased to present 1200 Lynn Valley Road, North Vancouver, BC (the "Property") known as The Valley Centre. Built in 1987, the Property represents a unique opportunity to acquire a medical, dental, and physio-oriented asset in the heart of Lynn Valley, one of the North Shore's most desirable mixed-use communities. The Property is enhanced by a ground-floor McDonald's restaurant and ancillary drive through. The 40,068 square foot building boasts an attractive rent roll of local and national medical and dental users, and benefits from long term leases and historically low turnover. Over 60% of the tenants have occupied the building for more than ten years and more than 50% for more than twenty years demonstrating the building quality, desirability of the location, and lack of competing medical oriented product on the North Shore.

The Property has been maintained to a high standard by proactive ownership coupled with diligent property management by SDM Realty and, latterly, Warrington PCI. The ownership has undertaken all major required capital expenditures, including roof and elevator replacement, and life safety upgrades. This stable rent roll coupled with the central location present a highly financeable long-term accretive cash flow for prospective investors. All interested parties should contact the listing agents for access to the data room and further due diligence items upon execution of an NDA.

## Salient Details

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| **Address** | 1200 Lynn Valley Road, North Vancouver, BC |
| **PID** | 006-764-720 |
| **Occupancy** | 93.6% |
| **WALT** | 5.20 years |
| **Asking Price** | **$16,500,000 \| $412 PSF** |
| **Operating Expenses** | $740,886 \| $18.49 PSF |
| **Year Built** | 1987 |
| **GLA** | 40,068 sq. ft. |
| **Site Area** | 0.868 acres (37,793 sq. ft.) |
| **Parking Stalls** | 126 stalls \| 1 per 318 sq. ft. |
| **Zoning** | CD2 |
| **OCP Land Use** | Commercial Residential Mixed-use Level 1 |
| **Ground Rent** | $85,078 \| $2.12 PSF |
| **Land Lease Term** | November 27, 1984 – November 26, 2083<br>58 years remaining |
| **Financing** | Treat as free & clear title |

## Investment Highlights

Stable and accretive cash flow generated by a defensive rent roll of local and national medical, dental, physio, and pharmaceutical tenants including, The Province of BC, McDonald's, LifeLabs, Lynn Valley Orthopedic & Sport Physiotherapy Corp., and Lynn Valley Medical Centre.

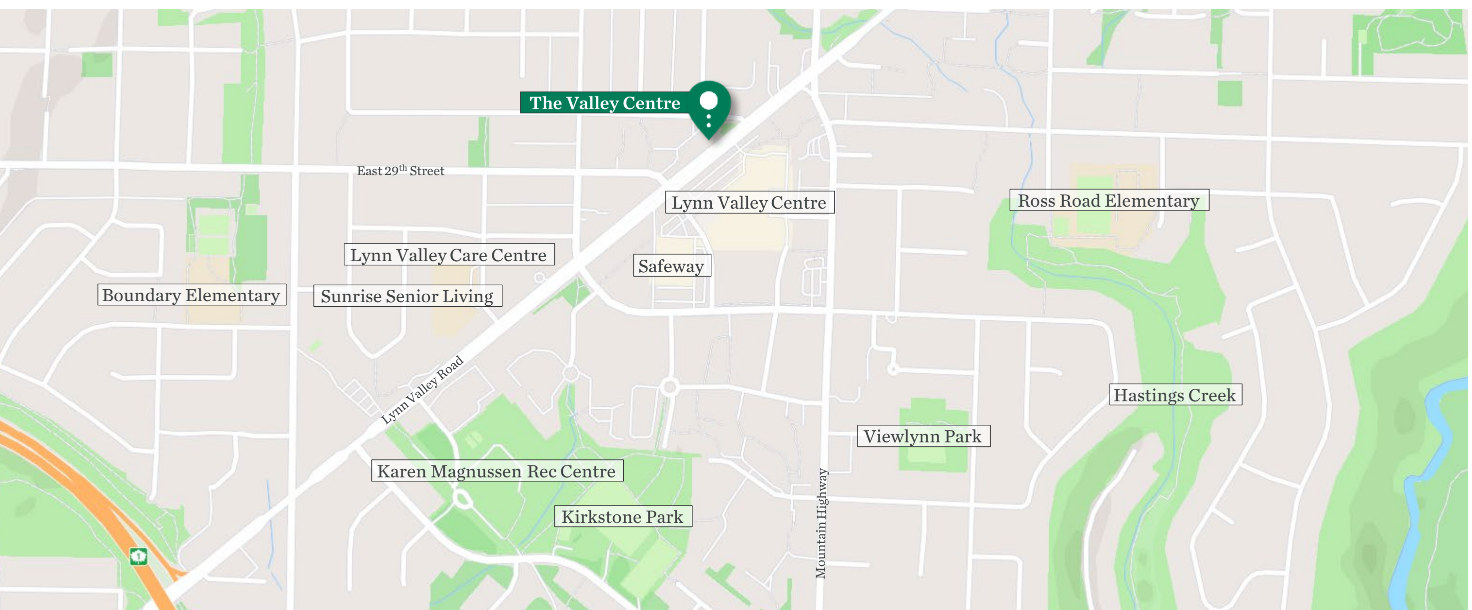
58% of the tenants are medical and dental or related uses

Central location in the highly sought after Lynn Valley town centre on the North Shore with an established residential base and complementary surrounding amenities.

Proactive ownership coupled with strong management from renowned operator Warrington PCI (previously SDM Realty) has completed all major CapEx including roof and elevator replacement, life safety upgrades, along with preemptive operating maintenance.

Enviable tenant roster with minimal turnover exemplified by 67% of the tenants having occupied the building for more than ten years and over 50% greater than twenty years.

Strong WALT of 5.20 years and 93.6% occupancy with renewal options for the major tenants presents well to lenders offering opportunistic financing optionality.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