

AVISON
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Qwanlin Mall

303 Ogilvie Street, Whitehorse, YT



Grocery and pharmacy anchored centre generating a secure, sustainable, long-term income stream

Capital Markets



Platinum member

The offering

Executive summary

Avison Young Commercial Real Estate Services, LP (“Avison Young” or the “Advisor”) is pleased to offer a 100% freehold interest in Qwanlin Mall (the “Property” or “Offering”) located at 303 Ogilvie Street, Whitehorse, Yukon.

Qwanlin Mall is a grocery and pharmacy anchored shopping centre with 102,700 square feet of leasable area on a 6.1 acre site. Investors benefit from a weighted average lease term (“WALT”) of 7.1 years, and 100% occupancy from strong national covenants - Your Independent Grocer, Shoppers Drug Mart, and Staples, who have been tenants at the Property for 52, 20, and 17 years, respectively.

The Property is located in the heart of downtown Whitehorse at the corner of Ogilvie Street and 4 Avenue, a primary roadway connecting the retail node with the Alaska Highway. Your Independent Grocer that anchors Qwanlin Mall is one of four large format grocery stores serving Whitehorse’s growing population of nearly 35,000 people. Whitehorse is the capital of Yukon Territory, and is the major service, transport and government centre for the Territory.

The open-format retail centre is anchored by daily-needs tenants Your Independent Grocer and Shoppers Drug Mart, both Loblaw’s covenants, which drive substantial daily traffic, and account for over 66% of the gross rent. This Offering provides the opportunity to acquire a grocery and pharmacy anchored centre with stable income, excellent market position, and strong covenants, in a growing market.

The Property is being offered with no set bid date, and offers will be considered as they are received. For more information, please reach out to a member of the advisory team.

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Qwanlin Mall

Property overview

Municipal address	303 Ogilvie Street, Whitehorse, YT
Site size	6.1 acres
Land use	CM2 - Mixed Use Commercial 2
Weighted average lease term	7.1 years
Weighted average tenure	27.5 years
Year built	1972
Parking	+/- 222 stalls
Tenants	Your Independent Grocer, Shoppers Drug Mart, Staples, Ashley Home Store, Urban Trend



\$1,434,421

Year 1 NOI



102,700 SF

Total leaseable area



100%

Occupied



5

Number of tenants



About the area

Whitehorse is the capital of northwest Canada's Yukon Territory. It is the territory's travel hub—a must-stop for those driving the Alaska Highway and the first taste of the Yukon for visitors arriving by air. The City of Whitehorse has a strong business community and a successful working relationship with the areas First Nations. Today, 11 of the 14 Yukon First Nations have signed their Self-Government agreements and are responsible for their own resource management, economic programs, and social programs.

Whitehorse's primary industries include mining, tourism, retail, and government. The city continues to see population growth each year due to its high average household income of \$147,600 (2023) as well as its access to nature, spectacular wilderness, vibrant culture, and innovative businesses.



34,700

2023 Whitehorse population



8.0%

Projected population growth 2023-2026



14,000

Number of households in Whitehorse



\$147,600

Average Whitehorse household income



\$138,500

Average Alberta household income



\$128,900

Average British Columbia household income



\$123,100

Average Canadian household income



Investment highlights

Daily-Needs National Tenancies

The Property is anchored by Your Independent Grocer, Shoppers Drug Mart, and Staples which represent 86% of gross rent and provides a destination draw for customers. Your Independent Grocer, a Loblaw's covenant, has been a tenant at Qwanlin Mall since the building's construction in 1972. It is one of only four large format grocery stores serving Whitehorse's growing population of nearly 35,000 people.

27.5 YEARS WEIGHTED AVERAGE TENURE

Central Location

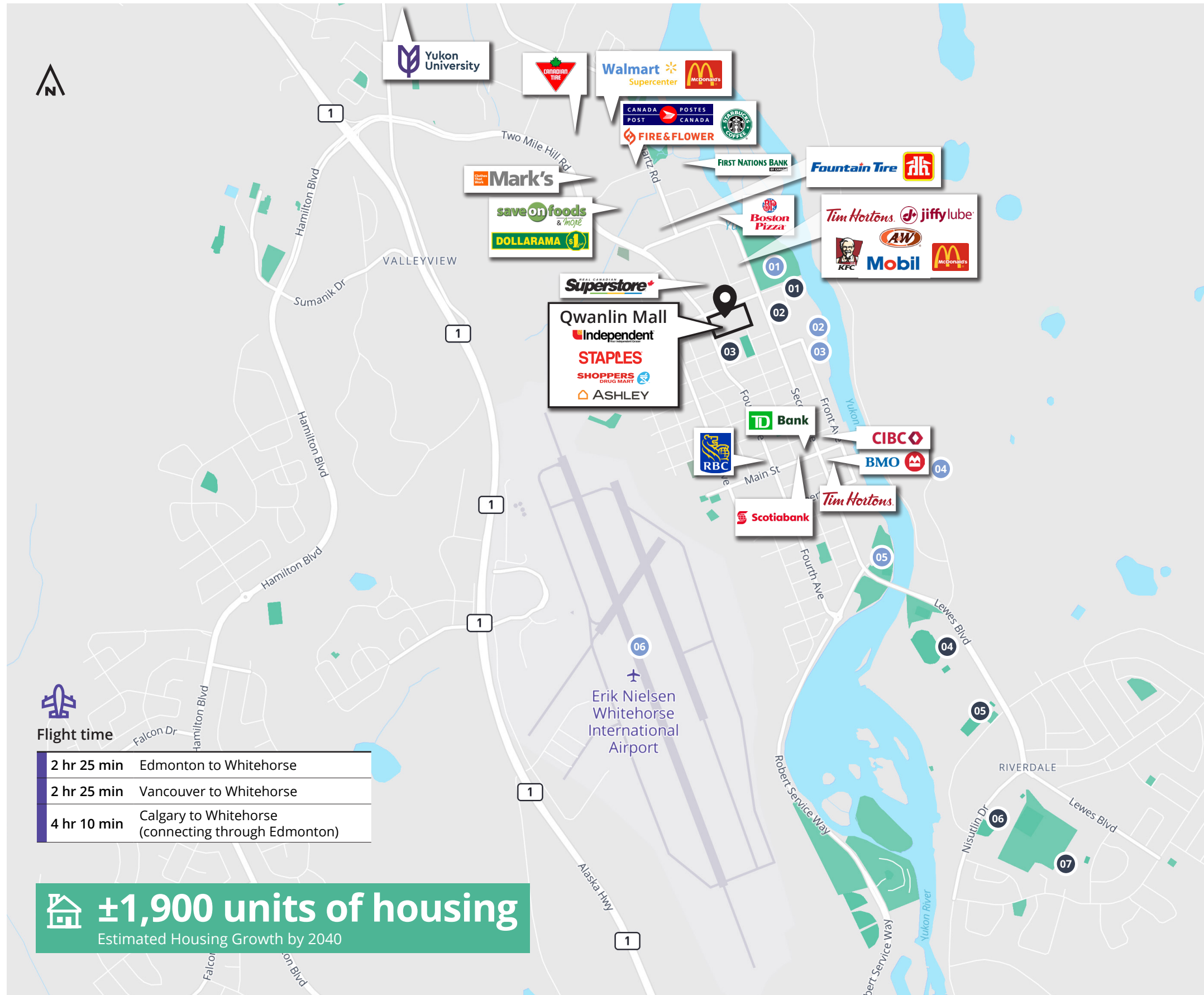
Qwanlin Mall is one of the most significant grocery-anchored properties in Whitehorse and is located in the heart of the city's retail node. Situated at the corner of Ogilvie Street and 4 Avenue, the Property has excellent visibility along the primary roadway connecting the retail node with the Alaska Highway. As the capital of northwest Canada's Yukon Territory, Whitehorse is a travel hub, providing businesses with increased traffic from visitors and fortifying retail sales at Qwanlin Mall.

86% RENT FROM NATIONAL TENANTS

Secure Income Stream

The open-format retail centre is fully leased to five tenants with a weighted average lease term of 7.1 years. The Property's exceptional market position and appeal have resulted in significant demand from dominant national retailers Your Independent Grocer, Shoppers Drug Mart, and Staples who have been tenants at the Property for 52, 20, and 17 years, respectively. The Property's low average rent of \$14.89 per square foot (excluding the gross rent tenant), secures these tenants for the long-term given the high construction costs.





Whitehorse, Yukon

Location overview



Amenities and services

01	Shipyards Park
02	Kwanlin Dün Cultural Centre
03	Whitehorse Public Library
04	Whitehorse General Hospital
05	Rotary Peace Park
06	Erik Nielsen Whitehorse International Airport



Schools

01	Montessori Borealis Aurora Casa
02	Yukon Montessori School
03	École Whitehorse Elementary School
04	F. H. Collins Secondary School
05	Selkirk Elementary School
06	Christ the King Elementary School
07	St. Francis of Assisi Catholic Secondary School



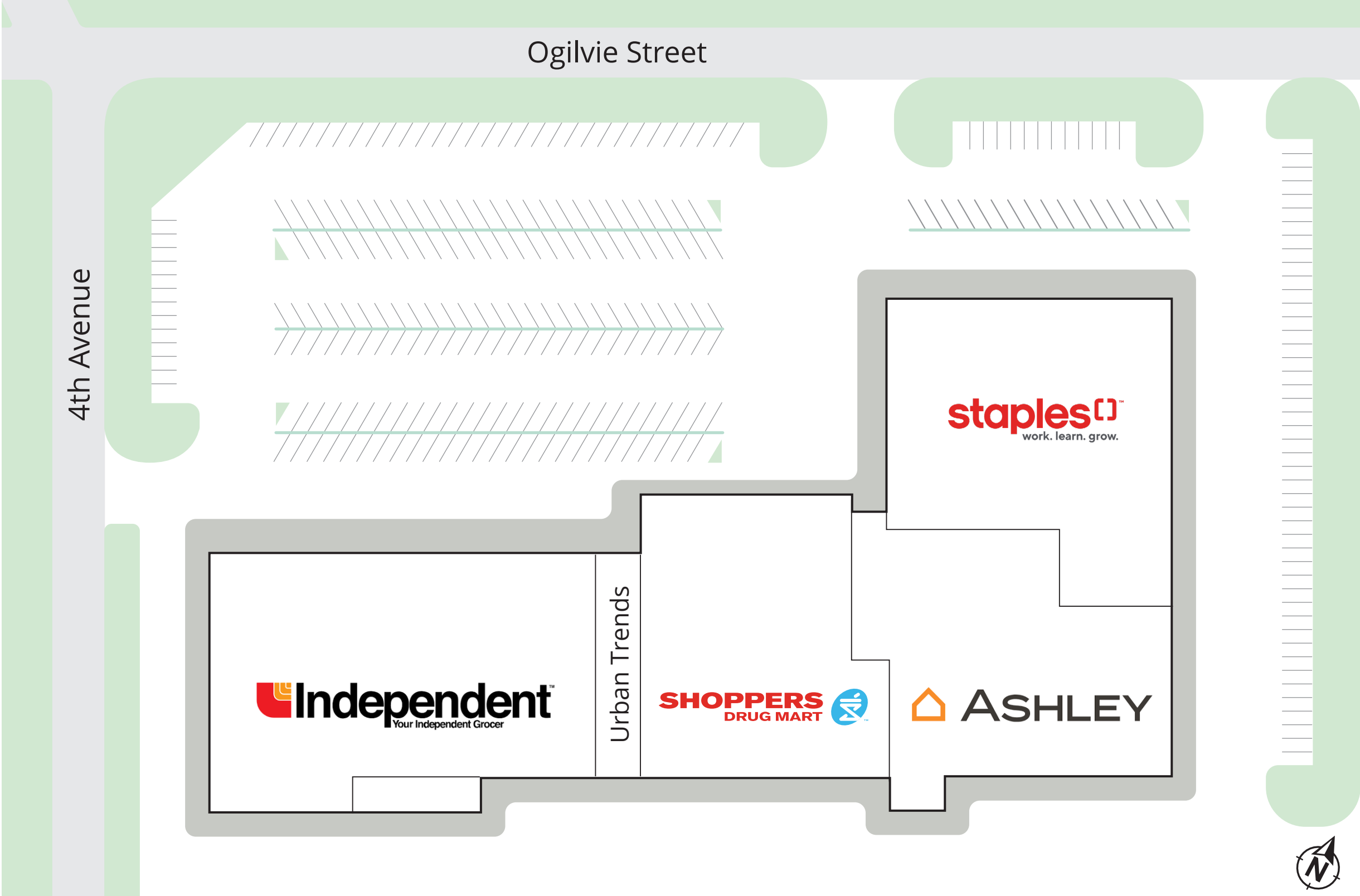
Whitehorse, Yukon

Comparative retail locations

	01	02	03	04	05	06
Address	303 Ogilvie Street	2270 - 2 Avenue	100, 43 Chilkoot Way	18 Chilkoot Way	80 Chilkoot Way	9021 Quartz Road
GLA (sf)	102,700	90,219	51,142	101,161	27,429	83,572
Retail type	Grocery anchored strip	Single-tenant retail centre	Grocery anchored strip	Retail centre	CRU outparcels	Single-tenant retail centre
Distance to subject property	-	0.65 km	1.2 km	1.2 km	1.3 km	1.4 km
Owner	Salthill Capital	Oak Street Real Estate Capital	Jim Pattison Developments	Canadian Tire Properties Inc	Private	Wal-Mart Canada Corp
Anchor(s)	Your Independent Grocer, Shoppers Drug Mart	Real Canadian Superstore	Save-On-Foods, Dollarama	Canadian Tire, Mark's	Starbucks, Canada Post, M&M Food Market	Walmart Supercentre



Site plan



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Get in touch

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