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CONFIDENTIALITY AGREEMENT

FOR SALE

232 BRIDGE STREET, PRINCETON, B.C.

SINGLE-TENANT* SHOPPERS DRUG MART

SHOPPERS
DRUG MART



- ✓ 6.50% CAP RATE
- ✓ RECENT 5-YEAR RENEWAL COMPLETED
- ✓ RECENT CAPITAL RENOVATIONS

*Plus ancillary second floor residential unit

BRIDGE STREET
(1,800 VPD)

Marcus & Millichap

OPPORTUNITY

We are pleased to present the opportunity to acquire 232 Bridge Street, Princeton, B.C. (the “Subject Property”). The Subject Property is anchored by Shoppers Drug Mart under a triple-net lease structure, offering secure and predictable income backed by a strong corporate covenant. Shoppers has operated at this location since 2009 and has recently exercised a five-year renewal, underscoring their long-term commitment to this site as a key location within the community.

SALIENT DETAILS








Address:	232 Bridge Street, Princeton, B.C.
PID:	024-644-021
Legal Description:	LOT 2, PLAN KAP65772, DISTRICT LOT 706, YALE DIV OF YALE LAND DISTRICT, EXCEPT PLAN KAP69510
Year Built/Renovated:	1956/2020-2025
Site Size:	0.47 Acres*
Leasable Area:**	Ground (Shoppers Drug Mart): 6,866 SF Second Floor (Lunch & Garbage Space): 308 SF Second Floor (Residential): 684 SF Total: 7,858 SF
Lease Expiry:	Shoppers Drug Mart: 30-Sep-2030 Residential: Month-to-Month
Environmental:	Phase I ESA available upon execution of the Confidentiality Agreement.
NOI:	\$166,781 / annum
Price:	\$2,570,000 (\$327 PSF)
Cap Rate:	6.5%

*BC Assessment.

**Buyers to confirm measurements.



HIGHLIGHTS

-  Anchored by Shoppers Drug Mart, Canada’s largest pharmacy retailer, under a five-year triple-net lease running through September 30, 2030.
-  Close to \$1 million in capital expenditures over the past five years, including work related to HVAC, roof, foundation, and a 700 SF subgrade storage area.
-  Includes additional second-floor residential unit providing additional rental income.
-  Shoppers Drug Mart is operating under a carefree, triple-net (NNN) lease, offering investors stable, passive income with minimal landlord obligations.
-  Princeton location featuring excellent visibility, ample surface parking, and registered easements providing Shoppers Drug Mart with access and parking rights on the adjoining BC Liquor property.
-  The Subject Property is positioned on a prominent retail block along Bridge Street, which comprises the primary commercial node for Princeton. In addition to Shoppers Drug Mart, the immediate area features the town’s only full-service grocery store (Save-On-Foods), BC Liquor, financial services (CIBC), the post office, and the public library.
-  Shoppers Drug Mart is Canada’s leading pharmacy retailer with more than 1,300 pharmacist-owned locations across the country. In 2014, Shoppers Drug Mart was acquired by Loblaw Companies Limited, Canada’s food and pharmacy leader, with a market capitalization of over \$68 billion CAD and over 221,000 employees.

PROPERTY PHOTOS



PRINCETON

Princeton, B.C. is located at the junction of Highway 3 (Crowsnest Highway) and Highway 5A, serving as a key service hub in southern British Columbia. With a local population of over 3,000, the community supports steady demand for daily-needs retail such as pharmacy, grocery, fuel, and quick-service restaurants, in addition to capturing regional traffic along Highway 3 connecting the Lower Mainland with the Okanagan and Interior.



Strategic location at junction of Highway 3 & 5A, major east-west trade and travel corridor.



Average Household Income of **\$99,308**



Population Growth (2019-2024): **2.7%**



Major Transportation Hub: Located in the Okanagan, this regional trade area serves over 3,000 local residents, with access to significant highway traffic and a broader regional population of approximately 255,130 people.



Key Industries:
Mining, forestry, ranching, tourism



LOCATION OVERVIEW

Princeton serves as the commercial hub of the Similkameen Valley, strategically located at the junction of Highway 3 (Crowsnest Highway) and Highway 5A.



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