



30 Front Street Nanaimo, British Columbia

- 4 storey, harbour-front office building,
- 4,000 sq ft lot in downtown location,
- Walk to restaurants, hotels, government services, and floatplane service,
- Water views,
- across from the historic Court House (1896)

**Offered for sale at
\$1,600,000.00**

For more
information:

Randall Taylor

Personal Real Estate
Corporation

250-714-4248

rtaylor@naicommercial.ca



Commercial Investment Property

The Building

30 Front Street is an iconic office building located along the waterfront centre of Nanaimo, offering captivating ocean views. Facing the iconic century old courthouse, this building remains as a long-standing home for lawyers and related professionals. This historic building has been known by the name of the prestigious firms who have tenanted the building.

The building provides 9,760 square feet of office area spread across 3 ½ floors. Street front provides two levels, with two additional floors below the street following the slope of land towards the water. Both lower levels have east-facing windows. The walkout lower floor has patio-doors.

The ground floor is separated from both upper floor and lower floors by a “lobby entrance”. Three separate tenants could occupy the building with minor renovation to the entrance.

The floor plan is versatile featuring open and enclosed office areas, boardrooms and ample reception areas on the upper three floors. Front glass-enclosed stairway and large water-side windows provide daylight to the upper three floors.



Commercial Investment Property

Owner as an Investor or Occupier

This is an ideal investment property for an owner who can benefit from upside demising and modernizing of the interior to gain full market lease rates. Alternatively, an Owner/ Occupier gains increasing value of revitalization of the downtown area and potential lease income.

Pro forma income:

Discounted income provides a 7.5% Capitalization Rate based on the listed value of the property, (at current market lease rates, annual rent income is "net").

Lease areas	Sq Ft	Rate	Revenue
Top floor	3,400	\$15.00	\$51,000.00
Grnd floor	3,400	\$18.00	\$61,200.00
Lower floor	1,800	\$12.00	\$21,600.00
Walkout	1,160	\$8.00	\$9,280.00
Potential annual lease revenue			\$143,080.00
Non-recoverable operating expenses			\$3,000.00
Operating Income			\$140,080.00



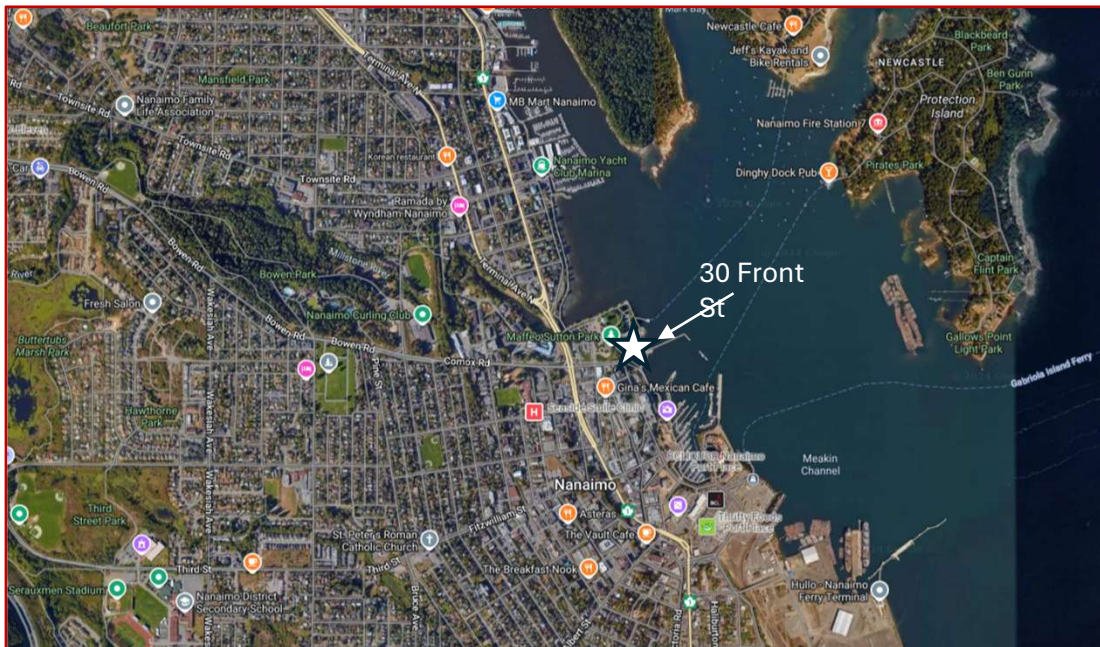
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Downtown, harbour-front location

Located in the downtown historic waterfront area of Nanaimo; an active area of boutique retail stores, restaurants and coffee shops, hotels, public services, and churches. This building has direct access to Nanaimo's waterfront, parks, hotels, and marinas, and benefits from visibility along Front street.

The downtown area provides broad access to transportation including walking access to air (floatplane) service to BC's Lower Mainland, regional bus service, nearby access to ferry service locally and to BC's Lower Mainland (both vehicle and "walk-on fast ferry), and private vehicle.

The property benefits from the ongoing development and revitalization of the area and its location just a three-minute walk to the seawall, providing access to the picturesque waterfront. Offices at the rear of the building benefit from views of the harbour and Newcastle Island Marine Park.



Rapid revitalization of the area includes new multi-family residential developments; Telus Living (195 units), Cardea (5-storey mixed use building), Wallace Street 6-storey rental apartments (162 units), Ocean View Seniors apartments (145 units), and planned 162-unit multi-family development at 77 Chapel Street.

Zoning: Downtown - 5 (DT5)

This zone provides for higher density residential development (may include high-rises), office, retail, cultural, recreational, service, and institutional uses. See City of Nanaimo Zoning Bylaw for description of use and development plans.

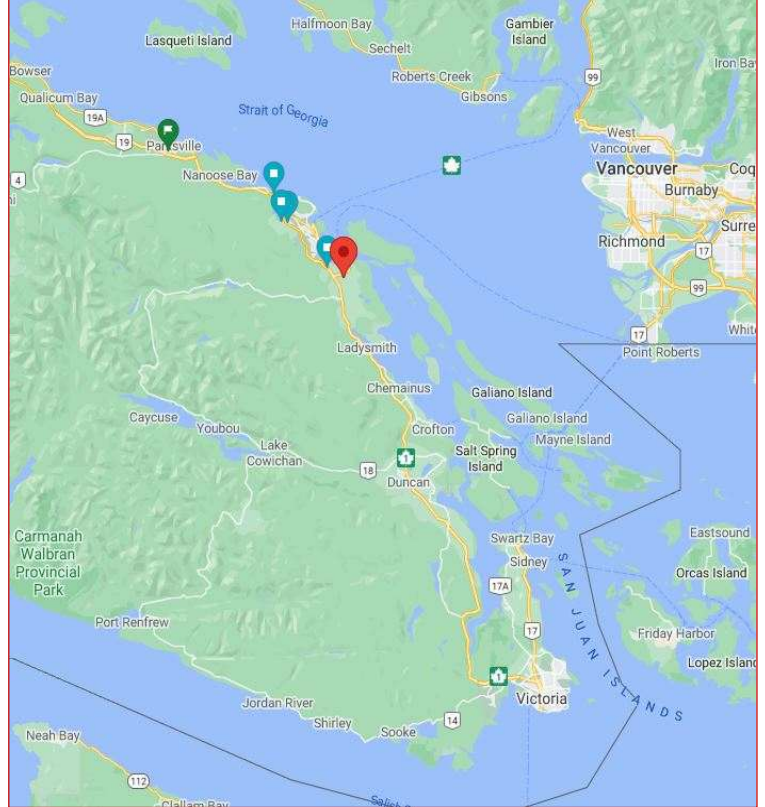
Legal Description: PID: 002-806-592

Westerly 100 feet of Lot 17, Block 56, Section 1, Nanaimo District, Plan 584 (DD14582F)

Commercial Investment Property

Location Advantages

- Nanaimo is located on the eastern side of Vancouver Island, 23km (14 miles) west of Vancouver and 113km (70 miles) north of Victoria, the capital of British Columbia.
- Nanaimo is the second largest urban centre on Vancouver Island, and the fifth largest urban centre in British Columbia with a City population of 105,000, and strong growth projections.
- Nestled between the mountains and the ocean, Nanaimo is a 20-minute flight from downtown Vancouver or a 1.5-hour ferry ride with 16 scheduled sailings daily. Air Canada offers direct flights to Vancouver, Calgary and Toronto from the Nanaimo Airport, an all-weather facility. Nanaimo also boasts a Cruise Ship terminal.
- The economic hub of Central and North Vancouver Island, Nanaimo boasts a vibrant business community and exceptional quality of life. Businesses choose to locate in Nanaimo because of the cost efficiencies and a complete range of telecommunications services. The area offers a diversified economic base of more than 6,000 businesses operating within the City of Nanaimo together with a skilled and motivated workforce, exceptional technological infrastructure, and easy access to world markets.



This welcoming region of 170,757 people is proud of their recreational facilities, community spirit, and the region's natural beauty.*

** (RDN 2020)*

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NAI Commercial

NAI Commercial Victoria Inc. is a full service commercial real estate brokerage providing personalized service throughout Vancouver Island. Our team of dedicated professionals provides clients with market knowledge and insight for the region stretching from the Victoria Capital Region to Campbell River and west to Tofino.

We are a locally owned firm, a member of the Victoria Real Estate Board, and have global reach through our association with NAI Global, the world's largest, most powerful network of local commercial real estate firms. NAI Commercial has an extensive team who combine their expertise to help our clients achieve their objectives. We are fortunate to work with a full range of clients, including individual investors, local business owners, developers, international corporations and governments at all levels.

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