

FOR SALE

FULLY LEASED MIXED-USED PROPERTY | DOWNTOWN LANGFORD IN DENSIFYING CITY CENTRE

737 GOLDSTREAM AVENUE, LANGFORD, B.C.

PRICE: \$9,800,000 | CAP RATE: 6.10%



Marcus & Millichap

OPPORTUNITY

Marcus & Millichap is pleased to present the opportunity to acquire 737 Goldstream Avenue in Langford, B.C. (the “Subject Property”). This well-located, fully leased mixed-use asset features four retail tenants and three office tenants situated in the rapidly growing city centre area of downtown Langford.



Desirable position in an established retail hub within Langford's Goldstream Village, the Subject Property has exposure and all turns access to Goldstream Avenue, and is positioned just off of B.C. Highway 14 with strong visibility to both vehicular and pedestrian traffic.



25,477 SF of rentable area, fully leased to a solid tenant roster comprised of food users and professional services. The Subject Property benefits from reciprocal easements providing access to approximately 163 parking stalls.



Opportunity to acquire the shares of the registered owner and save on Property Transfer Tax.



Average net rent of \$23.5 PSF and a weighted average lease expiry of 3.3 years*, the property offers considerable near-term rental income upside.



Located within a rapidly developing area, just 1 km from the Subject Property, this region has experienced a population growth of 24.8% between 2017 and 2022, and is projected to continue expanding by over 20.7% from 2022 to 2027.

*As of 01-Apr-2025.



SALIENT DETAILS

Municipal Address:	737 Goldstream Avenue, Langford, B.C.
Legal Description:	LOT B SECTION 72 ESQUIMALT DISTRICT PLAN EPP71985
PID:	030-855-870
Year Built:	1999
Zoning:	<u>CS - Community Town Centre Pedestrian</u>
OCP:	<u>City Centre</u>
Environmental:	Recent Phase I ESA prepared by TerraWest to be provided to prospective purchaser's following executing of a CA
Land Size:	31,334 SF (0.72 Acres)
Parking:	+/- 163 Stalls*
Rentable Area:	20,790 SF (Retail) 4,687 SF (Office) 25,477(Total)
WALE (As of 01-Apr-2025):	3.3 Years
NOI (As of 01-Apr-2025):	\$597,445
Price:	\$9,800,000
Cap Rate:	6.10%



*Stall count includes adjacent surface parking areas with common use via cross-easements.



LANGFORD

The City of Langford has become one of the fastest growing cities in Canada due to its desirable commercial and residential development and investment in infrastructure. The City encompasses a rich mix of commercial retail anchors and diversified, affordable housing further adding to the desirability of the area. Langford's population is projected to grow by over 17% between 2017 and 2027.



The commercial centre for the West Shore.



The fastest growing community in B.C. and the third fastest growing in Canada.



Young Population

- Langford's Average Age: 39.0
- Victoria's Average Age: 44.8
- BC's Average Age: 42.3

Low Unemployment

- 3.9% in Greater Victoria
- 6.4% in Vancouver
- 7.7% in Calgary
- 6.5% in Canada



The City of Langford encompasses a progressive development and pro-business environment promoting continued growth.

Significant Investment in Langford:

- **Telus Investment** | \$25 million to enhance wireless connectivity and expand the PureFibre network as part of a broader \$17 billion initiative focused on economic growth, innovation, and community support.
- **ISCIANEW STELLI KEĒ Elementary School** | \$39.6M investment by B.C. government and \$1M by the School District | Set to open in Fall 2025 with 480 seats 45,000 SF four-storey building.
- **BC Hydro** | \$3 billion Investment in Capital Projects on Vancouver Island | Substation in Langford to support 40,000 to 70,000 homes by 2030.



Marcus & Millichap

Curtis Leonhardt
Personal Real Estate Corporation
First Vice President Investments
(604) 638-1999
Cleonhardt@MarcusMillichap.com

Jon Buckley
Personal Real Estate Corporation
Senior Managing Director Investments
(604) 630-0215
Jon.buckley@MarcusMillichap.com

Joe Genest
Personal Real Estate Corporation
First Vice President Investments
(604) 398-4341
Jgenest@MarcusMillichap.com

Andrew Gormley
Associate
(604) 935-4726
Andrew.Gormley@MarcusMillichap.com

Marcus & Millichap
1100 - 1111 West Georgia Street
Vancouver, BC V6E 4M3
T (604) 638-2121
F (604) 638-2122



The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a trademark of Marcus & Millichap Real Estate Investment Services, Inc. Used under license by Marcus & Millichap Real Estate Investment Services Canada Inc. © 2024 Marcus & Millichap. All rights reserved.