

351-391 HUDSON AVENUE, SALMON ARM
INCOME PRODUCING PROPERTY

**FOR
SALE**



WILLIAM | WRIGHT

JEFF BROWN
jeff.brown@williamwright.ca
236.420.3558

VICTORIA MITCHELL
victoria.mitchell@williamwright.ca
236.420.3558



PROPERTY HIGHLIGHTS



Income Producing Property



Located in downtown
Salmon Arm



National Bank for
an anchor tenant



Strong tenant mix

OVERVIEW

Andover Place is a national bank anchored, centrally located, mixed use office building in the heart of downtown Salmon Arm. The offering consists of three contiguous multi-tenanted commercial buildings with an aggregate leasable area of approximately 39,152 SF. The buildings sit on +/- 0.556 acres of C2 zoned land with 22 open and 14 covered parking stalls. Immediate and future upside in the lease rates with strong mix of national, regional, and local tenancies will produce steady income and increase in returns for years to come.





SALIENT FACTS

LOT SIZE

+/- 0.556 Acres

RENTABLE SIZE

+/- 39,192 SQFT

PARKING

22 open and 14 covered stalls

ZONING

C2 - Town Centre Commercial

PID

001-895-648, 001-895-621,
001-895-630

LEGAL DESCRIPTION

LOT A SECTION 14 TOWNSHIP 20 RANGA 10 WEST
OF THE 6TH MERIDIAN KAMLOOPS DIVISION YALE
DISTRICT PLAN 28751

LOT B SECTION 14 TOWNSHIP 20 RANGE 10 WEST
OF THE 6TH MERIDIAN KAMLOOPS DIVISION YALE
DISTRICT PLAN 28751

LOT 3 SECTION 14 TOWNSHIP 20 RANGE 10 WEST
OF THE 6TH MERIDIAN KAMLOOPS DIVISION YALE
DISTRICT PLAN 6676

PRICE

\$4,500,000

IMPROVEMENTS

The property consists of three separate yet contiguous 2-storey buildings on full lower level retail/office buildings, situated on three separately-titled yet contiguous lots with an indicated aggregate rentable area of $\pm 39,152$ sq.ft. ($\pm 12,152$ sq.ft. main level, $\pm 12,736$ sq.ft. upper level, and $\pm 14,264$ sq.ft. lower level). The buildings are individually constructed but tied together via easement, parking areas, common entrances and hallways between each building.

FOUNDATION	Poured in place concrete and concrete block.
EXTERIOR WALLS	Acrylic stucco, standard & decorative concrete block, reflective glass front.
ROOFING	Flat built-up rolled asphalt, metal flashing on parapet.
FLOORS	Flooring includes carpet, tile, laminate, ceramic tile and sheet vinyl.
CEILING	Drywall and T-bar; 8.5' to 11' finished ceiling heights.
PLUMBING	PVC and copper plumbing lines.
ELECTRICAL	800 amp three phase panel, split down (per building)
HEATING/COOLING	Roof top gas fired HVAC systems.
SITE IMPROVEMENTS	Elevated concrete parking structure with twenty two (22) uncovered stalls over fourteen (14) covered stalls. Railed handicap ramp in front.
FEATURES	Fire alarm control system, two (2) elevators, covered street front entry, tenant marquees.

ECONOMIC OUTLOOK

With close to 20,000 residents, Salmon Arm is the largest city in the Columbia Shuswap Regional District. The city has established itself as the business service centre for the close to 60,000 regional residents, providing solutions in the areas of commerce, legal and government services, as well as healthcare and education. Offering one of the most diverse economies in the province, Salmon Arm boasts jobs in every sector. The BC Labour Market projections indicate that the Thompson Okanagan Region will have 115,600 new jobs over the next decade, making it the third highest growth region in the province. Home to five major banks and credit unions, major courier companies, law and real estate firms, as well as Service BC and Service Canada offices, Salmon Arm is the hub for regional business

activities. The city's five-year job growth (2015-2020) in business services outpaced the provincial average by 18%, adding close to 400 workers in the sector. Salmon Arm will continue to build on this reputation as an established business services centre and welcomes new entrepreneurs interested in establishing their businesses in this priority sector.

The city's participation in the BC Provincial Nominee Program - Entrepreneur Immigration Pilot, provides an accelerated pathway to immigration for entrepreneurs. Part of the Rural and Northern Immigration Pilot program, Salmon Arm provides a unique and expedited avenue for immigration for foreign workers who want to work and live in the community.

20K SALMON ARM
POPULATION

60K REGIONAL RESIDENTS
IN SALMON ARM

PROJECTED JOB GROWTH

115,600

IN THE NEXT DECADE



18% GROWTH IN 
BUSINESS SERVICES
(EQUALS TO ± **400** WORKERS)

MOST DIVERSE ECONOMIC SECTOR

SALMON ARM
LABOUR MARKET





LOCATION

Andover Place is centrally located in the heart of downtown Salmon Arm, just steps from Marine Peace Park and the wharf. It is less than a block away is the Ross Street Plaza which is a vibrant gathering place and home to the Downtown Salmon Arm Farmers Market. City Hall, the School District Office and the Regional District Offices are also located in the downtown core. In a spectacular setting, midway between Vancouver and Calgary, Salmon Arm is strategically situated on the key transportation crossroads of Hwy 1 and 97B. The city is the service centre for the surrounding areas, serving a regional population of approximately 60,000 residents.



FOR MORE INFORMATION CONTACT

JEFF BROWN

jeff.brown@williamwright.ca

236.420.3558

VICTORIA MITCHELL

victoria.mitchell@williamwright.ca

236.420.3558

williamwright.ca



Vancouver Office
1340-605 Robson Street
Vancouver, BC
604.428.5255

New Westminster Office
350-522 7th Street
New Westminster, BC
604.545.0636

Fraser Valley Office
210-8029 199th Street
Langley, BC
604.546.5555

Victoria Office
843 Johnson Street
Victoria, BC
250.590.5797

Central Island Office
100B-154 Memorial Avenue
Parksville, BC
250.586.1226

Kelowna Office
205-478 Bernard Avenue
Kelowna, BC
236.420.3558

Kamloops Office
406-121 5th Avenue
Kamloops, BC
236.425.1617