

FOR SALE

NAI Commercial

INCOME PRODUCING PROPERTY WITH FUTURE DEVELOPMENT POTENTIAL



171 HOLLYWOOD ROAD SOUTH, KELOWNA, BC

Property Highlights

- ▶ Excellent Cash-Flow
- ▶ Long-Term National Tenant
- ▶ Lease Secured by AAA Corporate Covenants
- ▶ 12,119 SF Free-Standing A-Class Building
- ▶ 72,309 SF Corner Site (1.66 Acres)
- ▶ Future Development Potential



Christian Petrenko*

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*Personal Real Estate Corporation

171 Hollywood Road South Kelowna, BC

Civic Address

171 Hollywood Road South
Kelowna, BC V1X 3S8

PID

030-408-342

Legal Description

LOT 1, PLAN EPP76208,
SECTION 22, TOWNSHIP 26,
OSOYOOS DIV OF YALE LAND
DISTRICT, & SEC 23

Zoning

UC4 - Rutland Urban Centre
6 Storey Building
Up to 9 Storeys with Bonus
Density

Site Coverage

85% – 100%

Floor-Area Ratio

1.8 FAR
Bonus up to 2.6 FAR

Net Income

\$636,082.68

Price

Contact listing agent

Opportunity

To acquire a 12,119 SF free-standing A-Class building on a 1.66 acre corner property in Kelowna, British Columbia. Superb cash-flow for investors with long-term lease secured by AAA corporate covenants. The Covenantors are Rexall/Pharma Plus Pharmacies (BC) Ltd., McKesson Corporation and Dollarama L.P. The current Tenant is Dollarama.

Location

The property is located at the high exposure intersection of Highway 33 and Hollywood Road in Rutland. Kelowna is the 7th largest city in British Columbia.

Building Description

The 12,119 SF single level high quality free-standing retail building was constructed in 2010. The building accounts for 17% of the total site area. Drive-thru not currently being used by tenant.

Lease

Lease in place until August 31, 2030. There are 2 x 5 year tenant renewal options at the minimum of the previous lease rate of \$636,082.68 per annum.

Tenant/Covenantors

The operating tenant is Dollarama. The Covenantors are Rexall/ Pharma Plus Pharmacies (BC) Ltd., McKesson Corporation and Dollarama L.P. In 2016, McKesson Corporation acquired Rexall Health from Katz Group. McKesson is ranked #9 on the Fortune 500.

PROPERTY HIGHLIGHTS



± 1.66 Acre Corner Lot



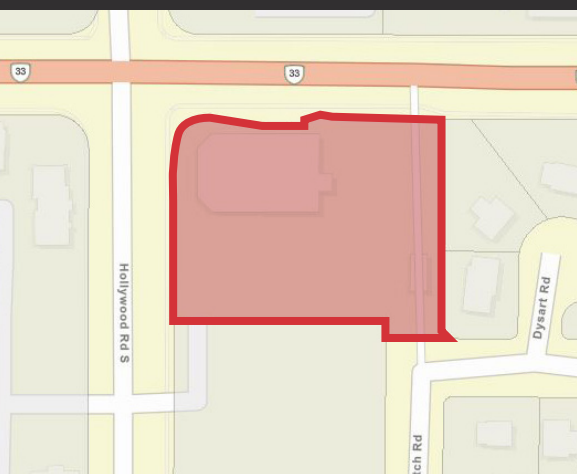
± 12,119 SF Free-Standing Building



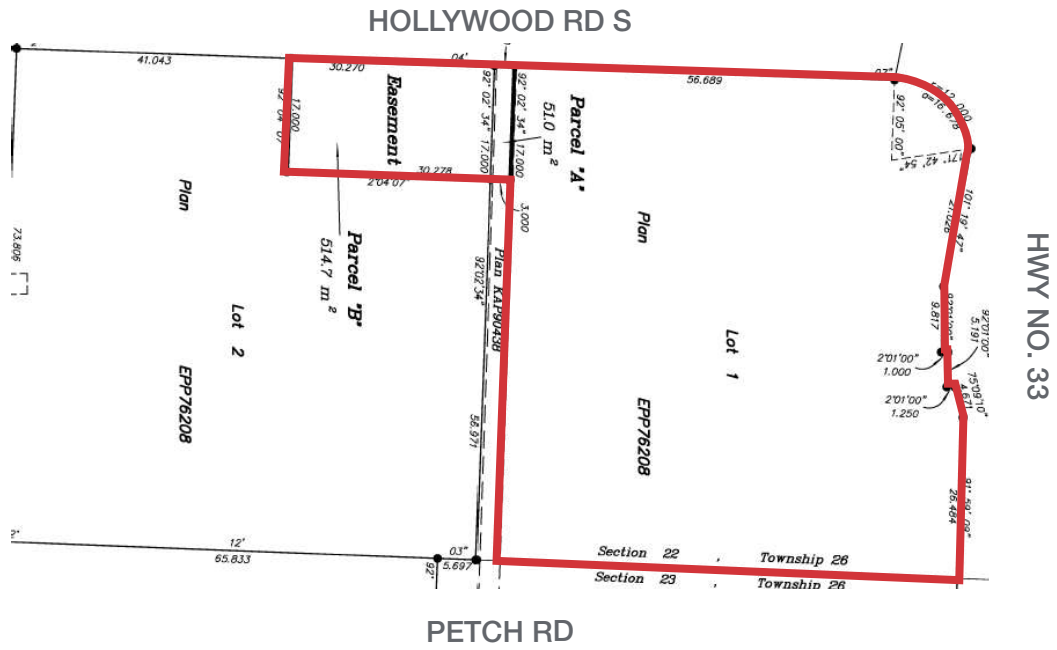
Excellent High Exposure Intersection



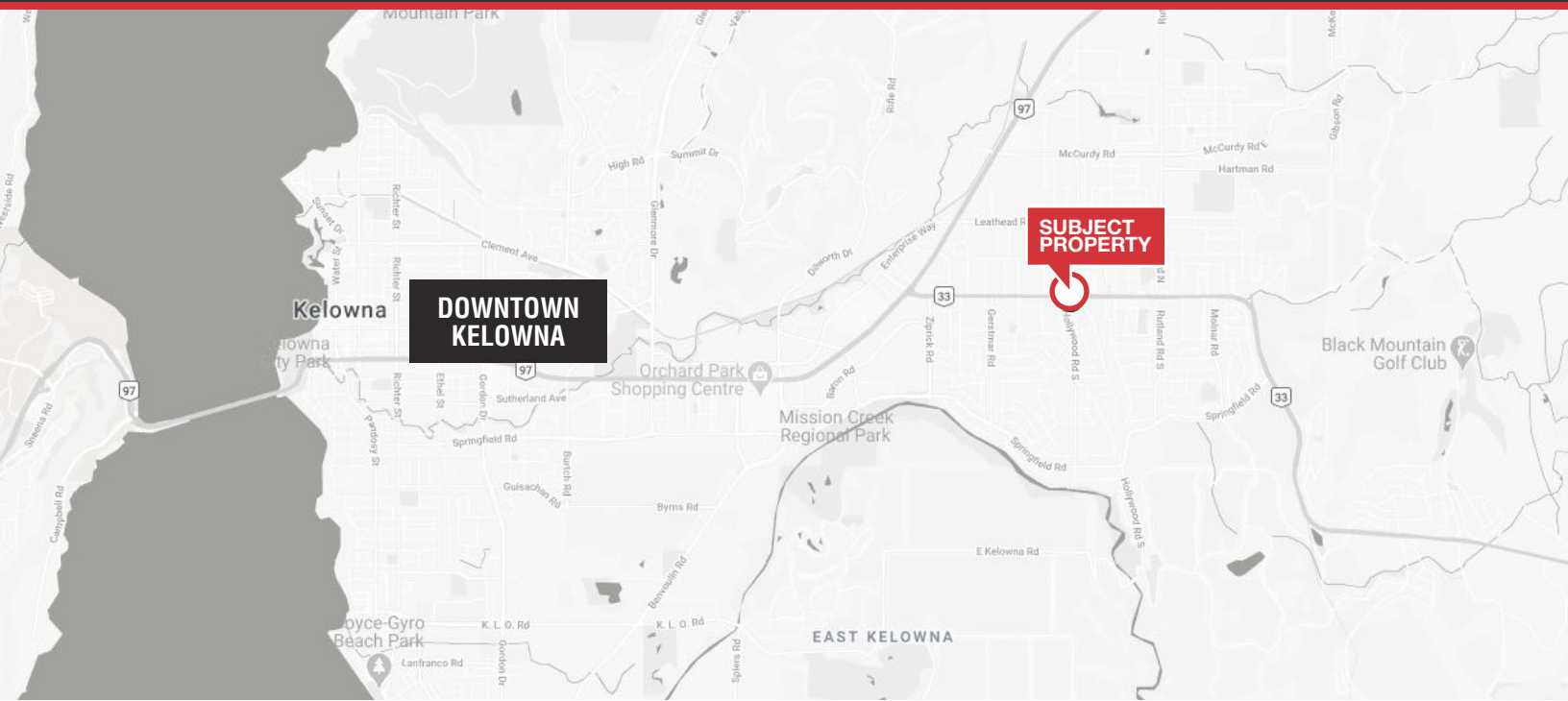
Long-Term Lease secured by AAA Corporate Covenants



Site Plan and Easement



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