

Turnkey Mid-Island Hotel Investment Offering

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FOR SALE

THE WESTERLY HOTEL
1590 CLIFFE AVENUE
COURTENAY, BC



////// **Property Offering**

PROPERTY INTRODUCTION

The Cushman & Wakefield National Capital Markets Group ("C&W NCMG") is pleased to offer a 100% freehold interest in The Westerly Hotel, located at 1590 Cliffe Avenue, Courtenay, BC (the "Property"). The Property features 67 one- and two-bedroom hotel suites operating under the Best Western brand, alongside approximately 17,641 square feet of commercial space. This includes existing service-oriented retail areas, the Pub and Lounge, and the current fitness area (to be made leasable upon relocation), all offering additional leasing potential.

Prominently situated along Cliffe Avenue, Courtenay's primary arterial route, the Property benefits from excellent visibility and convenient access to the Downtown core. This investment presents an attractive opportunity to acquire a high-performing hotel asset below replacement cost within the supply-constrained Comox Valley hospitality market. With stable occupancy and substantial recent capital improvements, the Property represents a diversified and accretive investment for portfolios.

The Property is being offered without a formal asking price. Interested parties are encouraged to contact the listing agents promptly for pricing guidance and offer submission procedures. Additional property details and due diligence materials are available in a data room upon signing a confidentiality agreement.

PROPERTY DETAILS

Address	1590 Cliffe Avenue, Courtenay, BC
PID	024-476-986
Rooms	67
Commercial GLA	17,641 sq. ft. (Inclusive of Pub, Lounge, and future leasable Fitness Area)
Year Built Expansion	1979 2009
Site Area	112,820 sq. ft. 2.59 acres
Zoning	MU-2 (Multiple Use Two Zone)
OCP Land Use	Urban Centre – Airpark Node
Management & Brand	Best Western
List Price	Contact Listing Agents



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INVESTMENT HIGHLIGHTS



Stabilized Occupancy Profile

The Property offers an enviable occupancy profile averaging nearly 84% over the past 3 years bolstered by a central location, recognizable brand, and desirable on-site amenities including a restaurant, cocktail lounge, fitness facility, and soon to be completed spa-like hot tub and sauna.



Turnkey Investment – Capital Expenditures

Approximately \$600,000 has been invested in recent capital improvements, primarily involving the complete replacement of the hotel's main roof and nearly all rooftop A/C units. Additional upgrades completed over the past 24 months include a new lock system, replacement beds, and updated in-room televisions. These enhancements minimize near-term capital expenditures and strengthen the property's potential for sustained long-term income.



Supply Constrained Hotel Market

The Courtenay market is only serviced by approximately 530 hotel rooms signifying a lack of inventory that uniquely positions The Westerly Hotel to continue to capture heightened occupancy rates and drive room rates.



Legacy Exposure

Located in the heart of the Comox Valley, The Westerly Hotel benefits from a Downtown location making it easy for guests to experience all that the region has to offer including world class golf, skiing, mountain biking, fishing, kayaking, and scuba diving along with renowned community festivals, galleries, museums, and lodges.



Opportunistic Cost Savings

There are multiple vehicles for cost savings upon acquisition including opportunistic in-place financing that can be assumed through a blend and extend structure, bare trust nominee, and significant revenue growth through the F&B operations and further hotel expansion.



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