



*Grocery
shadow-anchored
shopping centre
investment opportunity*

150 Holiday Inn Drive | Cambridge, Ontario

Tri-City Plaza



INVESTMENT SUMMARY

IPA

INSTITUTIONAL
PROPERTY
ADVISORS

A DIVISION OF
MARCUS & MILLICHAPE, BROKERAGE

BRIXTONTM

THE OFFERING

Institutional Property Advisors (IPA) a division of Marcus & Millichap, Brokerage and Brixton Commercial Realty, Brokerage (Collectively the Advisors) on behalf of the Vendor are pleased to offer for sale a 100% freehold interest in 150 Holiday Inn Drive, Cambridge, Ontario (the Property or Tri-City Plaza).

Tri-City Plaza presents a rare opportunity for an investor to purchase a shadow grocery anchored shopping centre in a prime retail node in the growing Cambridge market. The Property is a 171,815 SF centre at the high profile location of Hespeler Road and Highway 401. Shadow anchored by a large Zehrs supermarket and with major tenants including SAIL Outdoors, Crunch Fitness, Treasure Hunt and Dollarama as well as 4 drive-through retail pads, the Property is perfectly suited within an expansive and accessible trade area.

The Property is currently 100% leased with a weighted average lease term (WALT) of 6.0 years remaining and an average in-place base rent of \$14.88 PSF. The rapid increase in retail rents and high replacement costs provides for strong cash flow growth. There is favourable in-place debt which could also help leverage returns for investors.



PROPERTY DETAILS

Municipal Address	150 Holiday Inn Drive, Cambridge, Ontario
Rentable Area (SF)	171,815
Year Constructed /Refurbished	Crunch/Treasure Hunt: 1971/2018/2024 Sail: 2014 Dollarama Strip: 2022 Pads: 2002-2022
Occupancy (%)	100%
Tenants	11
Weight Average Remaining Lease Term (WALT)	6.0 Years
Year 1 NOI	\$2.5 million
Site Size (Acres)	14.2
Coverage (%)	28%
Parking Stalls	706
Parking Ratio	3.8 per 1,000 ft

INVESTMENT HIGHLIGHTS

Grocery shadow-anchored investment opportunity

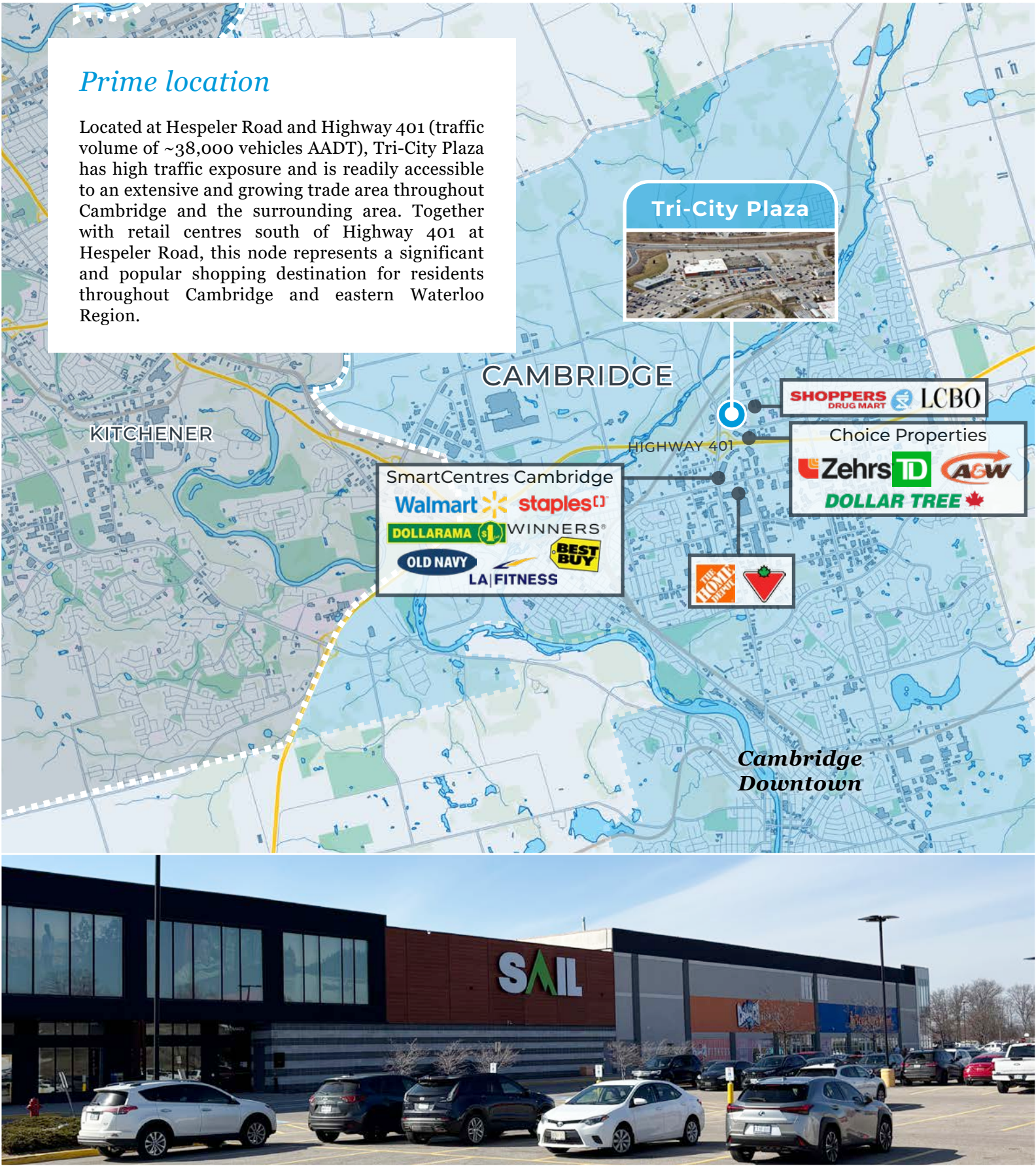
The opportunity to purchase a grocery anchored or shadow grocery anchored retail property in the Greater Golden Horseshoe remains rare. The resiliency of this asset class is well documented and continues to be one of the most desired commercial real estate investments. With rapidly increasing retail replacement costs requiring higher economic rents, existing well located centres such as Tri-City Plaza (shadow anchored by Zehrs) will enjoy the ability to raise historic rents for many years to come.

Outstanding tenant mix

Tri-City Plaza has recognizable national/regional tenancies including SAIL Outdoors, Dollarama, Treasure Hunt and Crunch Fitness (including gym and head office) as well as four valuable drive-through pads (The Beer Store, KFC, Tim Hortons and Wendy's). With complementary CRUs, the tenant mix is well suited to the retail node (sharing the adjacent Zehrs and a Shoppers Drug Mart and LCBO across the street).

Modern construction

The Property underwent substantial renovation/expansion in 2020-2023 resulting in the completely refurbished main building housing Crunch Fitness and Treasure Hunt adjoining the SAIL store completed in 2014. The Wendy's drive-through pad and Dollarama strip were completed in 2022-2023, joining the three other drive-through pads completed in 2002-2020. The shopping centre has a modern and efficient layout, suiting well the tenancy.

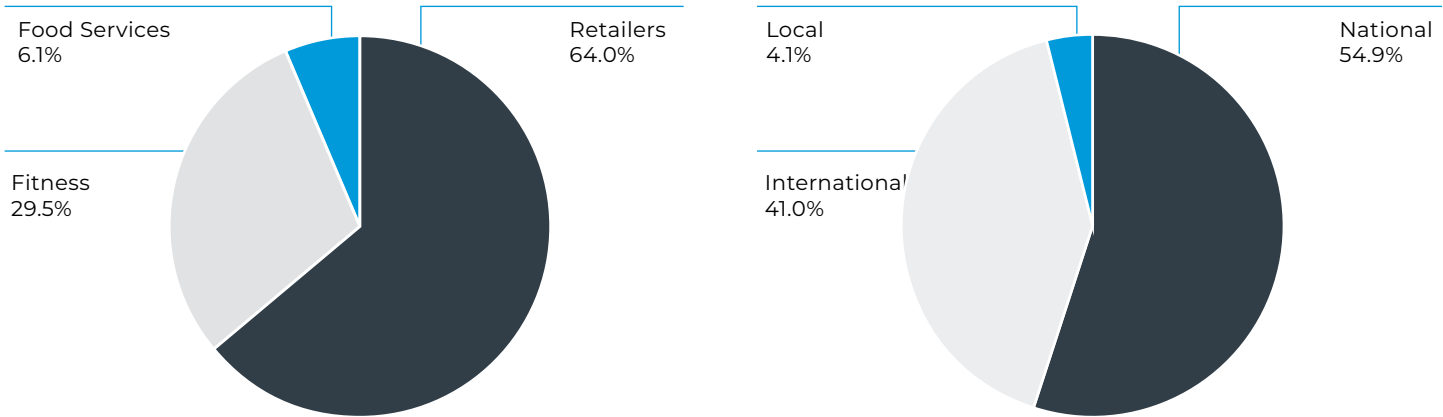


Strong and Sustainable Financials

Tri-City Plaza is 100% leased (approximately 16,000 SF of second storey office space is vacant but not being actively marketed for lease but may provide future upside potential), with an average weighted lease term remaining of 6.0 years. There is no exposure to lease expiries until 2029.

With estimated market rents approximately 28% above current in-place rents, the Property provides sustainable and growing cash flow over the investment horizon.

TENANT MIX



Existing In-Place Debt

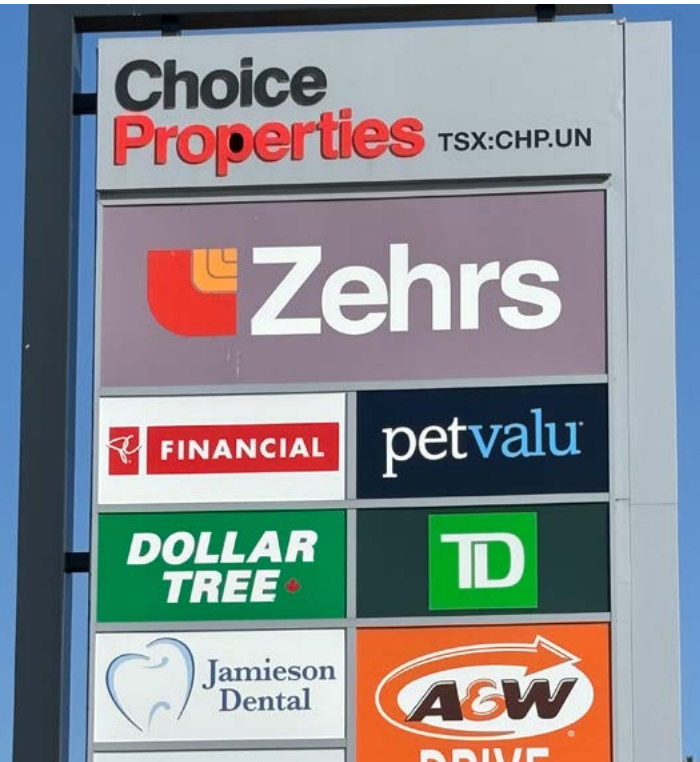
The Property has an existing mortgage with a major Canadian bank that matures in 2030. Discussions with the lender regarding extending/enhancing that debt can be facilitated or the Property can be treated as free-and-clear.



Rare four drive-through pads



Major regional and national tenancies



Seamlessly integrated with adjacent grocery anchor

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FOR MORE INFORMATION

To receive a detailed information package about the offering and access to a comprehensive virtual data room, please execute and return the confidentiality agreement to Karen Lam (klam@ipammi.ca).

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