

**9,740 SF
COMMERCIAL/RESIDENTIAL BUILDING**



FOR SALE

**5641 & 5639 COWRIE STREET
SECHELT, BC**

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Royal LePage® Sussex
2397 Marine Dr. West Vancouver, BC
Independently Owned & Operated

**ROYAL LEPAGE®
COMMERCIAL™**

\$3,355,000

Property Features

COMMERCIAL/RESIDENTIAL BUILDING FOR SALE - FULLY TENANTED FOR OVER 10-YEARS

- Two Commercial Tenants (plus NNN) and Five Residential Units, full tenanted or over 10 years.
- Commercial tenants on ground level, Residential tenants on 2nd floor.
- Commercial spaces: 1,242 SF and 3,000 SF.
- Residential Units: Four 2 bed/1bath units and 1 bed/ 1 bath unit.
- Unit-1 685 SF, Unit-2 1,030 SF, Unit-3 843 SF, Unit-4 800 SF and Unit-5 800 SF.
- Remodel in 2015/2016 took the building down to the studs, two residential units added in 2016
- Average Residential unit monthly income is \$1,581 per month. Market at about \$1,850 per month.
- The 3,000 SF commercial space is leased at \$24 PSF, market is \$27-\$32 PSF.
- Seller Financing - May be possible.
- Commercial Tenants: Bicycle shop, w/coffeeshop and a Pet Store.
- The Pet Store is available for purchase.
- MLS: C8074512

PID: 010-012-389

LegalID: LOT 4 BLOCK 5 DISTRICT LOTS 303 AND 304 PLAN 856

VIEW VIDEO [CLICK HERE](#)

PROPERTY OVERVIEW

PROPERTY PHOTOS



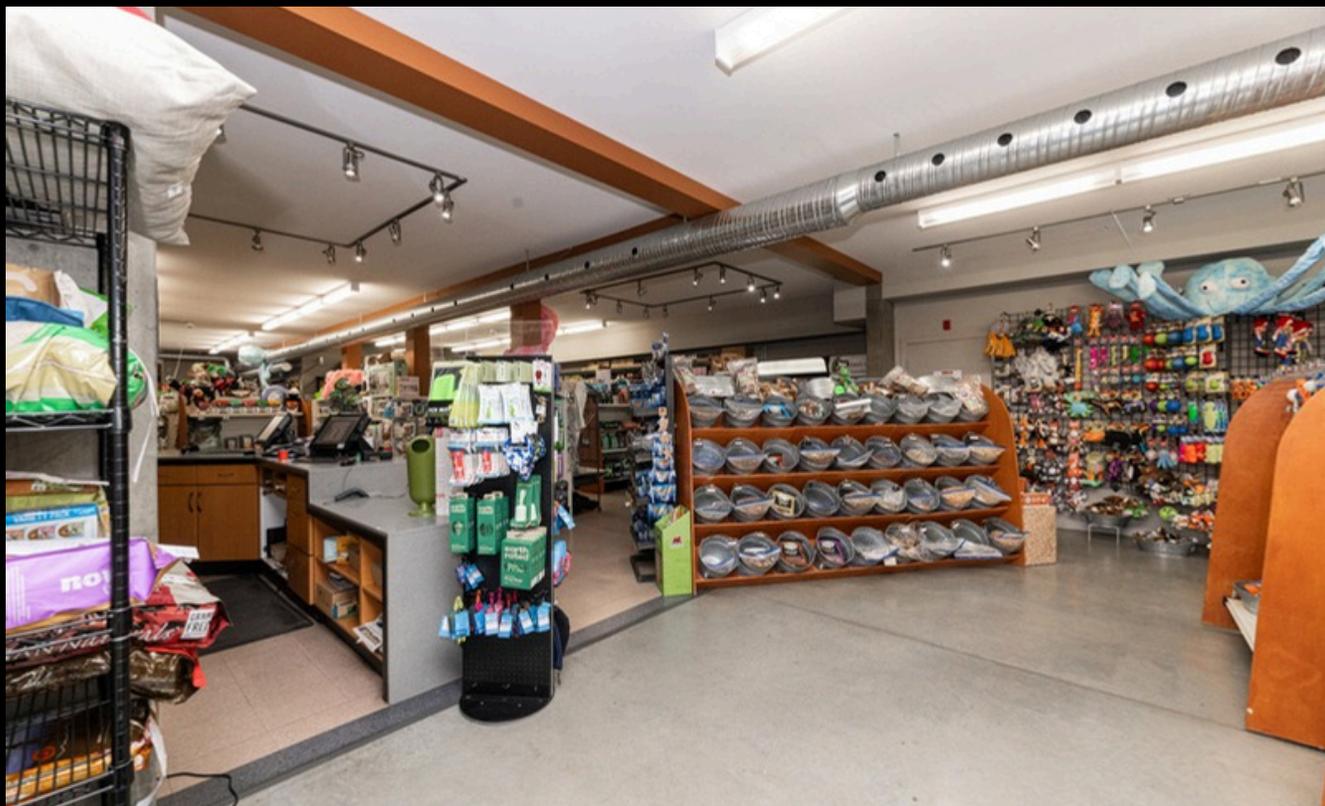
PROPERTY PHOTOS



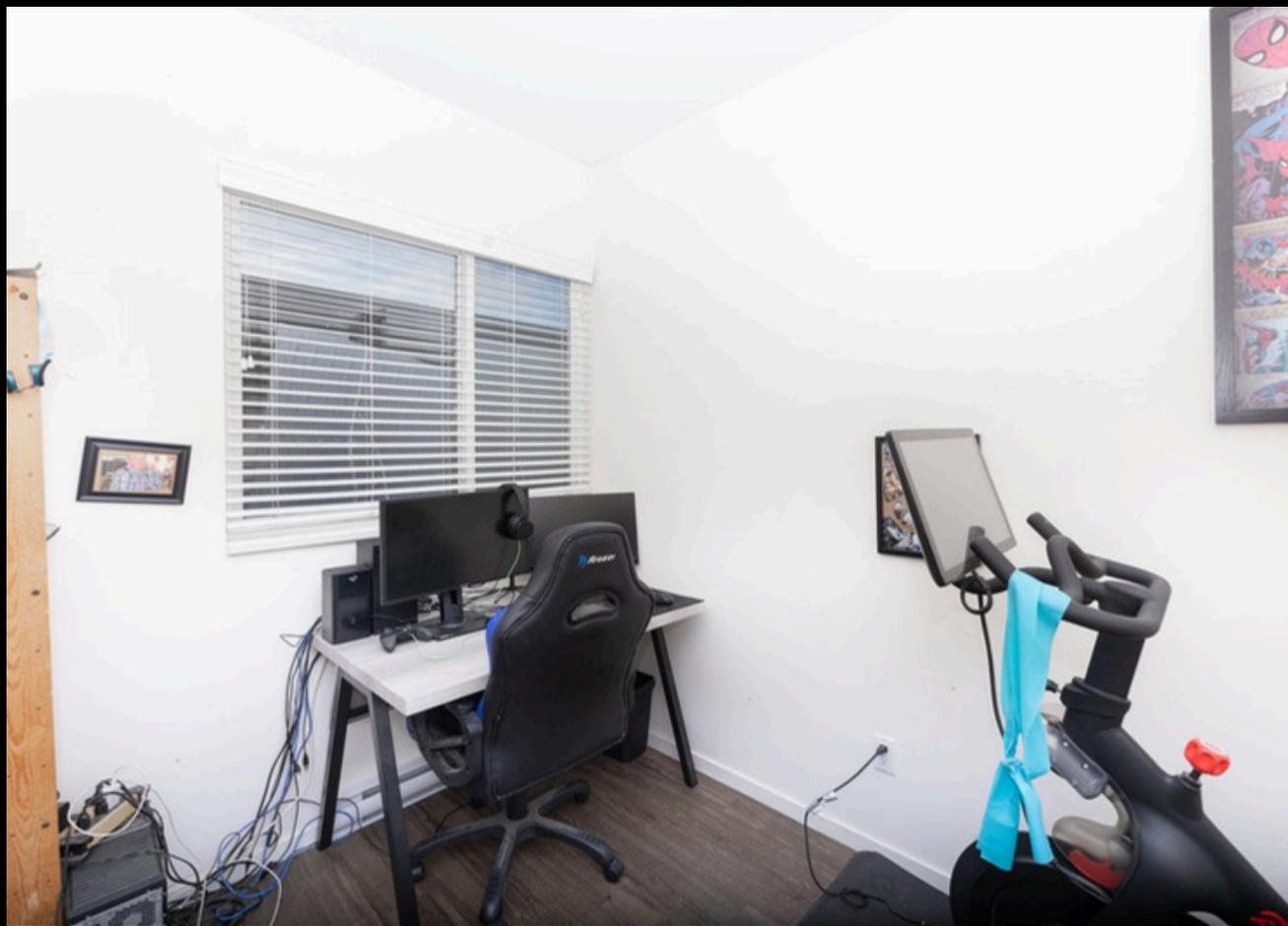


PROPERTY PHOTOS

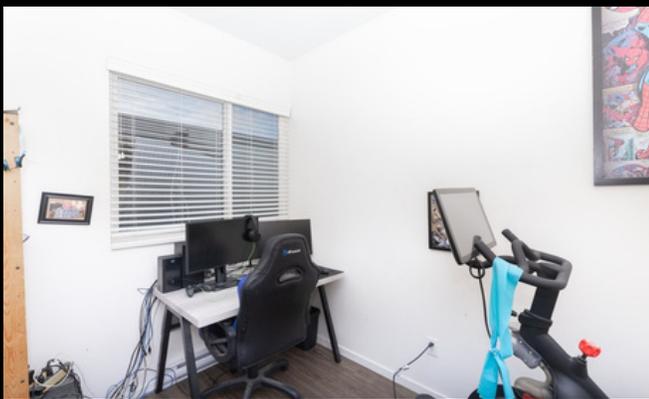
PROPERTY PHOTOS



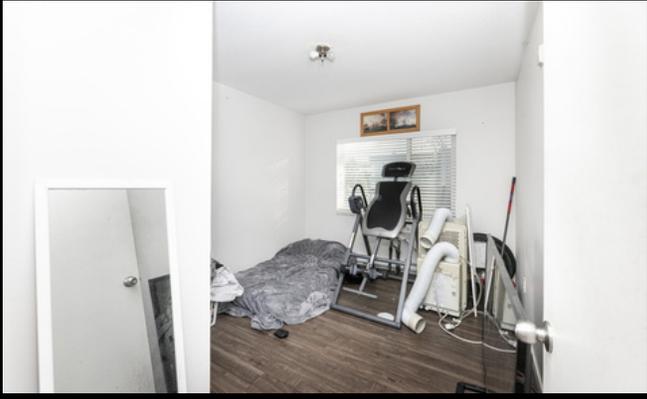
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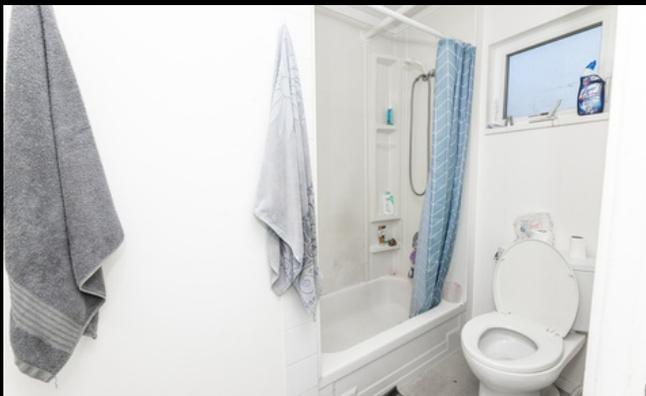
PROPERTY PHOTOS



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CAP RATE

	Site	Building	Main
Site SF Notes:	9,740	8,965	4,448
	SF	8410	4,235
	Common Area	555	

Title Number: CA1499773, BB333689

PID: 010-012-389

Legal Description: LOT 4, BLOCK 5, DISTRICT LOTS 303 AND 304, PLAN 8586

Fiscal Year End-FYE 31-Aug

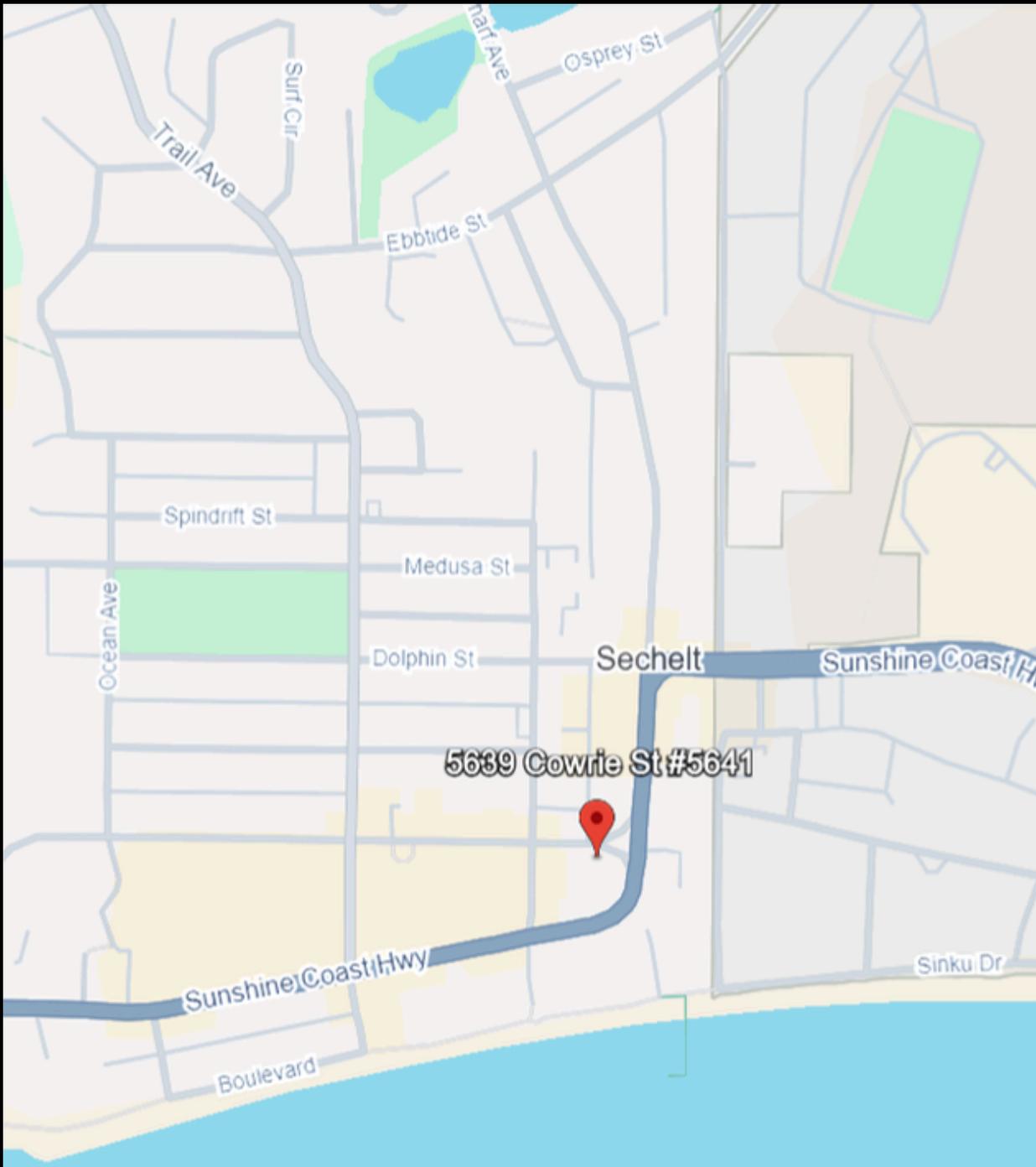
Commercial Leases	2 Leases - SF		\$117,220
All for Pets	3,000	\$7,000	\$84,000
Ephi Cycles	1,242	\$3,150	\$37,800
Prop Mgmt	40%	\$9,000	-\$3,600
Vacancy Rate	1%		-\$980

Resi Leases (4,800 sf)	5 Leases	2026	\$63,023
Apt. 201 (695 SF)	1 Bed/1 Bath	\$1,604.25	\$19,251
Apt. 202 (1,030 SF)	2 Bed/1 Bath	\$1,523.86	\$18,286
Apt. 203 (843 SF)	2 Bed/1 Bath	\$1,503.94	\$18,047
Apt. 204 (800 SF)	2 Bed/1 Bath	\$1,836.10	\$22,033
Apt. 205 (800 SF)	2 Bed/1 Bath	\$1,580.69	\$18,968
Maintenance	70%	\$8,000.00	-5,600.00
Prop-Management	60%	\$8,857.00	-5,314.20
P-Taxes + Ins	60%	\$36,139.00	-21,683.40
Vacancy Rate	1%		-965.86

ADJUSTED REVENUE	4168	\$180,243
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		CAP	
Commercial Space	\$117,220	6.00%	\$1,953,667
Residential Space	\$63,023	4.50%	\$1,400,502
Broker's Opinion of Value			\$3,354,169
			\$3,550,000

LOCATION MAP



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