531-535 Westmorland Road, Saint John

FOR SALE

Westmorland Place

Fully occupied retail plaza located in a
high-traffic retail centre in Saint John

AVISON
YOUNG

The offering

Avison Young, on behalf of the Vendor, is pleased to offer for sale Westmorland Place, a fully-occupied, three structure retail plaza with twenty seven units, located in Saint John, New Brunswick.
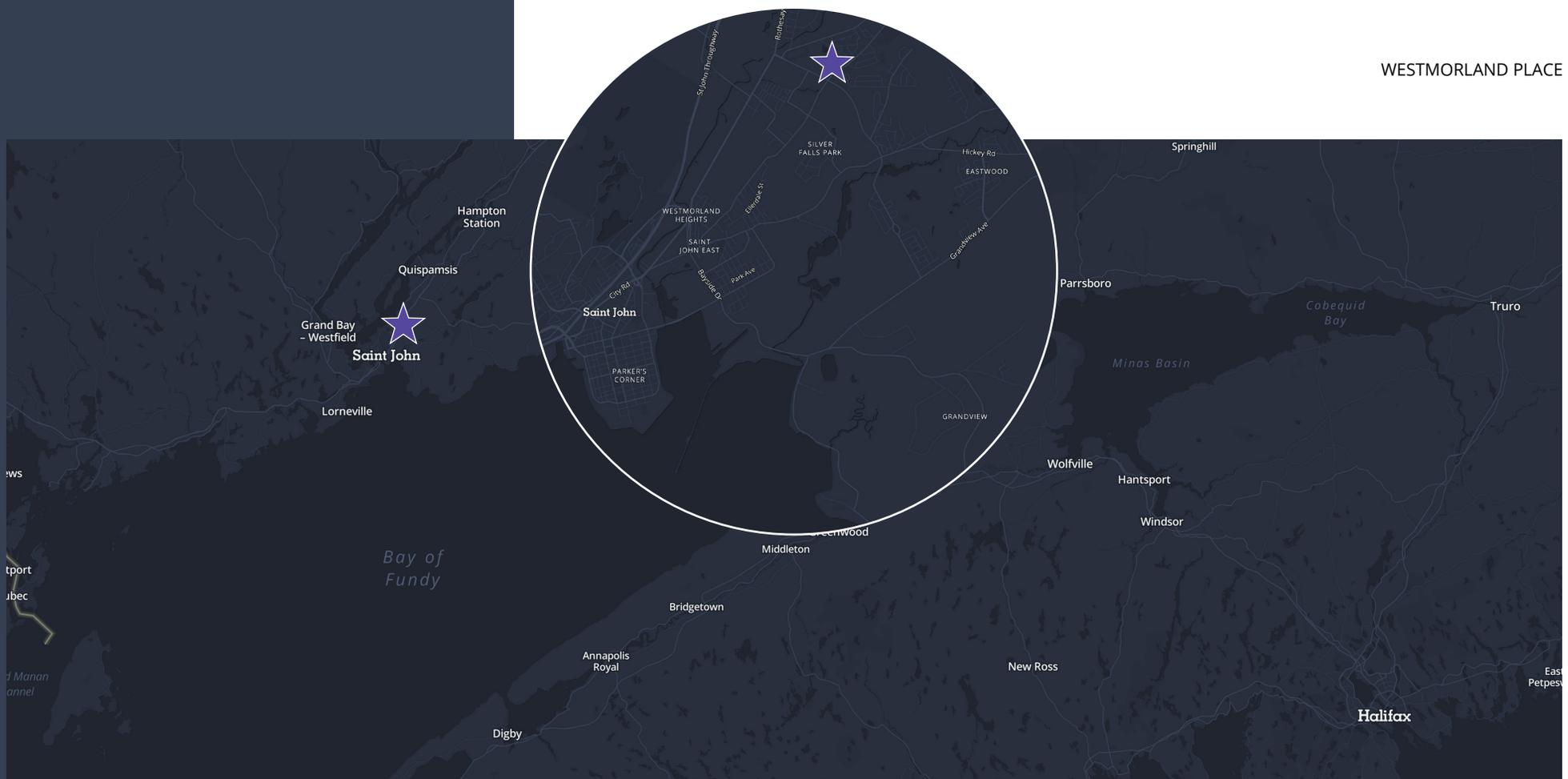
This well-maintained, asset totals approximately 61,649 sf of leasable area. Located in Saint John, it contains a diverse mix of secure tenants, ranging from retail businesses to professional services.

The subject property offers an exceptional opportunity to investors to acquire a secure retail asset in a busy New Brunswick location.

Overview

Size	47,000
Units	27
Occupancy	100%
Asking price	$9,500,000 [$202.13 psf]
NOI	$703,619.52 [7.4% cap rate]

Investment highlights

STRONG OCCUPANCY HISTORY

The diverse tenant base with a long history of tenancy offers investors a secure, long-term income profile.

SECURE TENANT BASE

The asset is categorized by high occupancy rates and long-term leases with secure, notable tenants.

WELL-MAINTAINED & MANAGED

The property has been well-maintained, undergoing upgrades as required, with strong property management in place.

STRATEGIC LOCATION

The property is located in a high-traffic retail centre in a mature commercial nodes of Saint John.

![Avison Young logo]

Get in touch

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