

## Oyster Bay Quay 1030 Oyster Bay Drive, Ladysmith, British Columbia

### Property Features

- Exceptional visibility and access via the Trans-Canada Highway
- Concrete and Steel construction
- Adaptable design, can be demised to six units
- Level, cleared, and paved parking areas
- The currently the location of a motorsports dealership, of internationally recognized brands.
- Tenant redesign in 2023 to international brand standards.
- Zoned for a wide range of industrial or retail uses



- Contemporary design building
- 13,647 sq ft, on two levels
- located on 32,000 sq ft lot

For more information contact:

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# For Sale

## Prime Highway location

## Light Industrial / Retail Property

### Building Description

**Oyster Bay Quay** is newer two-storey commercial/ light industrial building (constructed in 2012), which sits at the gateway to Ladysmith, British Columbia. The building provides 13,647 sq ft of retail/ workshop space which can be demised to six individual units. Currently the building operates as a single lease over two floors, with separate access into retail, maintenance, or storage areas.

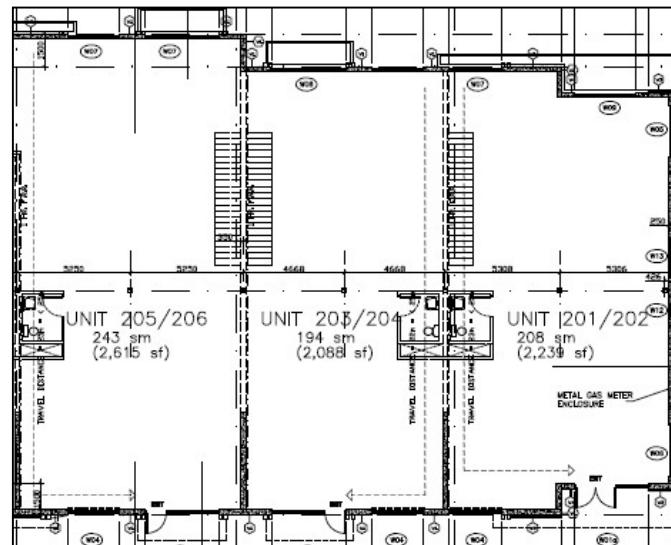
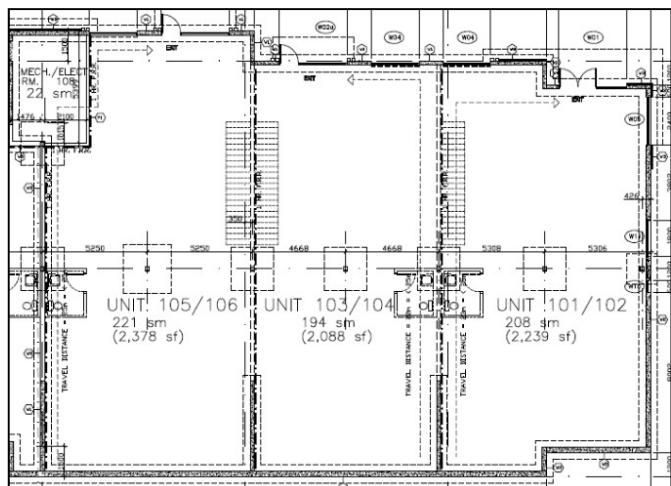
Design and construction of the building allows for six separate lease areas. Three upper units facing the Trans Canada Highway and three lower units boarding the rear parking and street access. Lower units include overhead door access. Interior partitions have been constructed on the lower floor with the upper floor remaining as one lease area. Lease units range in area from 2,088 to 2,615 sq ft.

Changes to number or expansion of units is simplified by the design and construction of the building.

- Concrete and steel construction
- Membrane roof
- Concrete floors
- Open ceilings, with exposed beam and mechanical services
- Windows low-E coated
- Each lease unit designed for one accessible washroom
- Sprinkler fire protection system (appropriate for the base building standards)
- Fire alarm and emergency lighting
- Heat pump or gas-fired heater (not including air distribution in the unit)
- Electrical service panel, 200 amp with separate meter in each unit
- Natural gas (not including distribution)



upper and lower floor plan



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**Building Description**

The contemporary West Coast appearance includes decorative concrete and natural stone exterior with heavy timber canopies and corrugated aluminum siding.

Lease units include windowed fronts and glass entrances. Interiors are high ceilings with exposed mechanical services



Retail interior (upper floor)



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# Light Industrial / Retail Property

## Prime Highway location

# For Sale

### Land

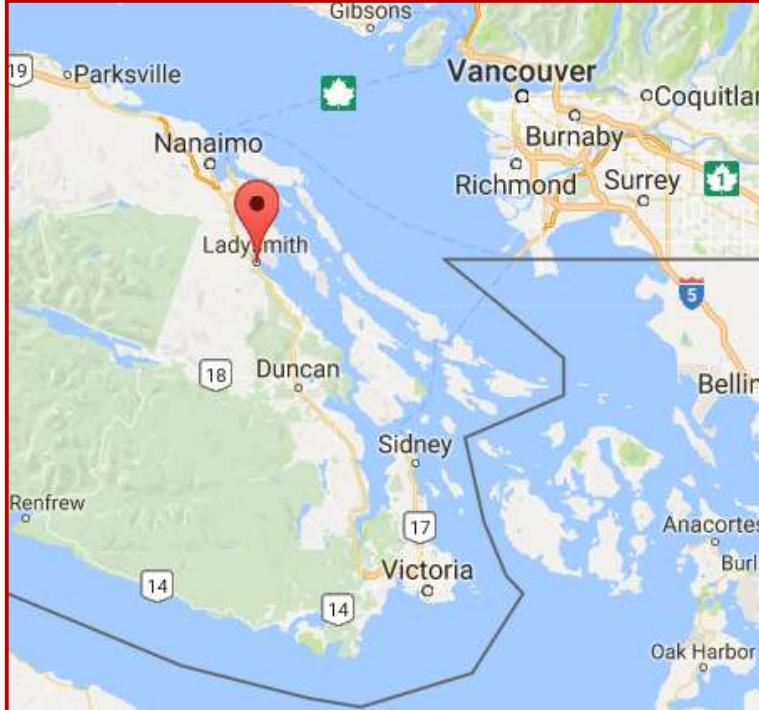
The building is situated on nearly 32,000 square feet of land. The maneuvering and parking areas are tiered to allow level entry and frontage at both the upper and lower floors of the building. The lot area is asphalt paved with a landscape buffer at the street-front and adjoining property to the south.



### Environmental

Environmental Site Assessments(Stage 1 and Stage 2) were completed prior to construction of the building (2012). Soil vapour and groundwater reports were required. The B.C. Ministry of Environment (MOE) noted that “the parcel is not a high-risk site” but remediation was required. The MOE issued notice of completion in March 2017.

### Location



Oyster Bay Quay sits at the north gateway to Ladysmith, fronting onto the Trans-Canada Highway with exceptional highway visibility. Access is via a controlled intersection on the Highway at Oyster Bay Drive. This location is a strategic corner, as all traffic transiting through Ladysmith will travel through this intersection. Highway traffic counts show 30,000 vehicles per day.

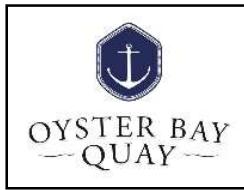
This building has been strategically placed to generate a courtyard effect with the adjacent Home Hardware building. The northern entrance to Ladysmith is changing with new business and Ladysmith Waterfront Area Plan.

The property is close to marinas, town-centre shopping, B.C Ferries terminal and the airport.

Light Industrial / Retail Property

Prime Highway location

# For Sale



## The Opportunity

This property is ideal for an investor or for an owner/ occupier. Construction allows for demising from one to six individual lease units. Design included option to construct stairways linking upper and lower units. An owner/ occupier can operate from their preferred units while leasing other units to support their investment. The building provides ideal space for the current tenant with full retail in the upper units (highway facing), and service bays on the lower level.

The building can be purchased either as vacant or with a long-term lease with the current tenant for a portion of the building.

### Pro Forma Cap Rate:

#### Market Lease Rates:

Upper units at \$22 & \$25/ sq ft/ annum\*      \$162,217.00 /yr

Lower units at \$16.00/ sq ft/ annum\*      \$109,136.00 /yr

(\* net rent, plus Operating Expenses)

Net Rent      \$271,353.00/ yr

Capitalization rate (discounted) is 6% at listed value of the property.



# Prime Highway location Light Industrial / Retail Property **For Sale**

## Legal description

1030 Oyster Bay Drive, Ladysmith B.C.

PID: 030-721-091

LEGAL DESCRIPTION: Lot B, District Lot 24, Oyster District, except Plan EPP86590

**Zone: Light Industrial, (I – 1)** The property is zoned to allow for Light Industrial uses and “site specific” uses. Approved uses include, but are not limited to: retail store, office use, restaurant, coffee shop, bakery, boat building/repair/sales, laboratory, rental of equipment rental/repair/sales, manufacturing, personal service establishment, financial institution, business or commercial school, recreational facility, animal hospital, custom workshop, and wholesale. For a complete list of permitted uses view Town of Ladysmith’s website [www.ladysmith.ca](http://www.ladysmith.ca).

**For Sale at: Four Million, Six Hundred and Eighty-Seven Thousand Dollars  
(\$4,259,000.00)**

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