



FOR SALE
1095

McKenzie Avenue

VICTORIA | BC

DATATECH BUILDING

Care-Free Office/Retail Investment Opportunity
with Business Centre

High-profile investment property located at the busy intersection of Borden Street & McKenzie Avenue.

HIGHLIGHTS

- Four (4) storey wood frame building with ±15,500 SF of ground floor commercial space and ±23,700 SF of upper office space.
- Retail tenants include: Tim Hortons, BC Liquor Store, Anytime Fitness, and Seoul Market Convenience Store.
- Diverse office tenancy mix including dental/ orthodontics, accounting, tech and business centre.
- Approximately 47% of rentable area has four (4) years or longer remaining on lease term.
- The DataTech Business Centre, which occupies the 3rd floor (totaling 9,814 SF), is included in the sale. The business is managed and operated by the owner and is at 100% occupancy. The business offers offices and support services for professionals. For more information visit www.datatechbusinesscentre.ca
- Upside in rents and parking revenue available in the near term.

LOCATION

The Datatech Building is located at the high traffic intersection of McKenzie Avenue and Borden Street in the Quadra neighborhood of the District of Saanich. The property lies within the busy commercial node of Quadra Street and McKenzie Avenue containing retail, office, and service commercial uses. The property is adjacent to the Lochside Trail, and across from Saanich Centre anchored by Thrifty Foods, London Drugs and Starbucks. Across Borden Street to the east is Reynolds Secondary School.

PROPERTY DESCRIPTION

Comprised of a four (4) storey ±39,269 SF building situated on a triangular shaped parcel of land, with the property offering ±17' fronting McKenzie Avenue and ±419' along Borden Street. The land slopes south to north with the rear of the property being ±20' above McKenzie Avenue. The first floor of the building was constructed in 1968 with the remaining three floors of office added in 1976.

The main floor of the building is constructed of reinforced concrete with concrete block and the upper floors are steel and wood frame structure with concrete and steel floors. A new tar and gravel roof was completed in 2016 for the 3rd floor with the 4th floor completed in 2000. The building is fully air conditioned and serviced by a recently upgraded Otis elevator.

The building has undergone substantial renovations over the last year including new exterior paint and interior elevator cab. Capital upgrades are in excess of \$300,000 over the last five (5) years.



Traffic Counts

±16,512

McKenzie @ Borden (24 hr)



Drive Time

14 min

to Downtown Victoria

7 min

to University of Victoria



Walk Score

72



Bike Score

62

SALIENT FACTS

Civic Address	1095 McKenzie Avenue	
Legal Address	Lot A, Section 32, Victoria District, Plan 32361 (PID 000-170-305)	
Land Area (approx)	72,309 SF (1.66 acres)	
Rentable Area	38,521 SF (per leases)	
Rentable Areas (BOMA Plans)	Main	15,511 SF
	Second	9,854 SF
	Third	9,814 SF
	Fourth	4,090 SF
	Total	39,269 SF
Assessed Value (2019)	Land	\$4,503,000
	<u>Improvements</u>	<u>\$8,199,000</u>
	Total	\$12,792,000
Zoning	C3-L, Shopping Centre / Major Liquor Retail Zone: This zoning allows for a broad range of uses including retail, restaurant, medical services, liquor retail and others. Maximum FSR is 1.2 and a maximum height of 49.2'.	
Mortgage Principal	\$8,000,000	
Interest Rate	3.49%	
Existing Financing (Assumable)	Term: 5 yrs (June 1, 2019-May 31, 2024) Amortization Period: 25 yrs Monthly Payments: \$39,899.41	
Net Income	±\$797,000 (2020 proforma)	
2020 Yield	6.04%	
On-Site Parking	134 surface parking stalls offering a generous parking ratio of 1/285 SF.	
Reports Available Upon Receiving a Signed CA	1) Project Condition Assessment (Pinchin March 2019) 2) Phase I Environmental Site Assessment (Pinchin March 2019 & March 2014)	
Sale Price	\$13,200,000 (Bare Trust Corp.)	





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