

# 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  $\pm 15,500$ SF of ground floor commercial space and  $\pm 23,700$ 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.





 $\pm 16,512$ 

McKenzie @ Borden (24 hr)



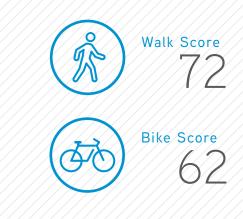
Drive Time

14 min

to Downtown Victoria

7 min

to University of Victoria



### 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.

#### **PROPERTY DESCRIPTION**

Comprised of a four (4) storey ±39,269 SF building situated on a triangular shaped parcel of land, with the property offering  $\pm 17'$  fronting McKenzie Avenue and  $\pm 419'$  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

steel and wood frame structure with concrete and steel floors. A new tar and gravel roof was completed in 2016 recently upgraded Otis elevator.

elevator cab. Capital upgrades are in excess of \$300,000 over the last five (5) years.

202 On Re Up

# 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 Second Third <u>Fourth</u> <b>Total</b>	15,511 SF 9,854 SF 9,814 SF <u>4,090 SF</u> <b>39,269 SF</b>
Assessed Value (2019)	Land <u>Improvements</u> Total	\$4,503,000 <u>\$8,199,000</u> <b>\$12,792,000</b>
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 Interest Rate Existing Financing (Assumable)	\$8,000,000 3.49% 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.)	









#### Grant Evans

Personal Real Estate Corporation Senior Vice President 250 414 8373 grant.evans@colliers.com Graham Smith Personal Real Estate Corporation Senior Vice President 250 414 8390 graham.smith@colliers.com



Colliers International 1175 Douglas Street, Suite 1110 Victoria, BC | V8W 2E1 +1 250 388 6454 www.collierscanada.com This document/email has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and /or its licensor(s). © 2019. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement. Colliers Macaulay Nicolls Inc. P01016736