

PRICE REDUCED

Fully Leased at Market Rents

4.79% CAP RATE!

+/- \$230 per square foot

Option for User to Occupy Up to 60,000 SF



INVESTMENT OPPORTUNITY - 1531 DERWENT WAY, DELTA, BC

Fully Leased Distribution Centre Investment on Annacis Island

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FOR SALE

1531 Derwent Way, Delta, BC

OPPORTUNITY

1519-1531 Derwent Way is an 82,260 square foot, multi-tenant distribution facility on a 3.58 acre site (subject to pending subdivision). Upon closing, the property can be provided either fully occupied with two tenants (the Vendor will lease back approximately 60,000 square feet of office and warehouse space), or with one in-place tenant, and vacant possession for the same 60,000 square foot portion of the building. On a fully tenanted basis, the estimated Year-1 net income of \$900,430 represents a 4.79% capitalization rate on the asking price of \$18,790,000.

LOCATION

The property is ideally located on the more modern, western half of Annacis Business Park in Delta, BC. It is prominently located on a corner parcel at the intersection of Derwent Way (key East-West route) and Eaton Way (key North-South route). Annacis Island is ideally located in the geographic centre of Metro Vancouver and provides quick and efficient access to Highway 91, the Vancouver International Airport, the downtown container terminals, Deltaport, and the US border.



SITE DESCRIPTION

The property is mostly rectangular in shape and offers approximately 500' of frontage along Derwent Way and approximately 340' of frontage along Eaton Way. The site is mostly level and at grade with surrounding properties.

CURRENT NET INCOME

Estimated Year-1 net income is \$900,430 and the average remaining lease term for all tenancies will be 4.5 years. Please contact listing agents for exact lease and tenancy details.

ZONING

I-2 - Heavy Industrial, permitting a wide range of industrial uses including manufacturing, warehousing, wholesaling, distribution, assembly, office uses, and limited retail uses.

PRICE

~~\$19,500,000~~ **\$18,790,000 (Price Reduced)**



BUILDING FEATURES

24.5' clear ceiling height

Fully sprinklered

14 dock doors

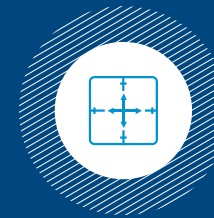
1 grade level door

High exposure corner-lot

Ample parking on-site

Multiple points of access and egress

Ample loading room for 53' trailers



SITE SIZE

3.58

ACRES



LEASED AREA

82,260

SF



RICHMOND

Highway 91

ANNACIS
BUSINESS PARK



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