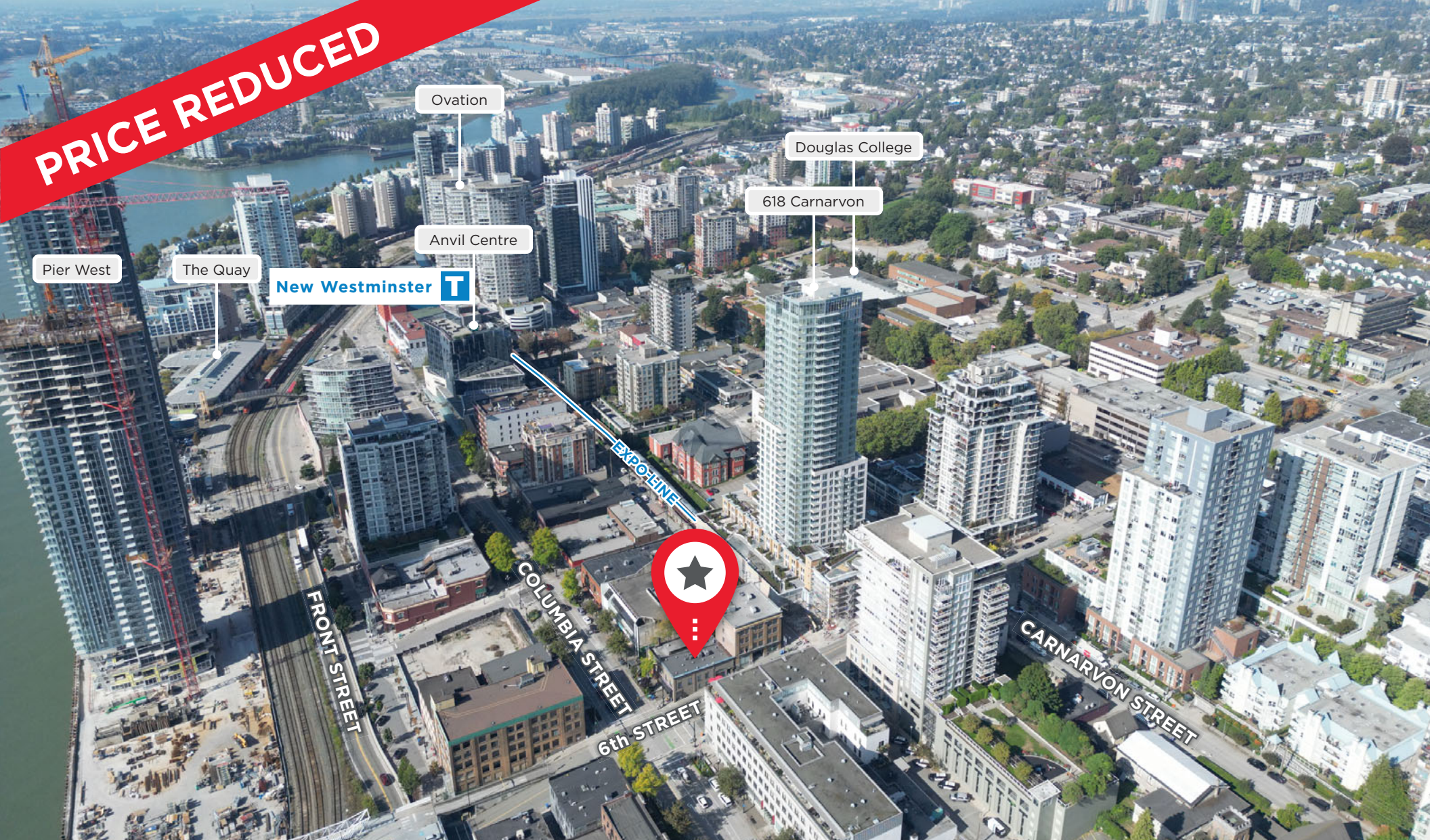


PRICE REDUCED



POTENTIAL FOR VENDOR TAKE BACK MORTGAGE AT FAVORABLE TERMS

FOR SALE

601 COLUMBIA STREET
New Westminster, BC

CUSHMAN & WAKEFIELD

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FOR SALE

601 COLUMBIA STREET New Westminster, BC



THE OFFERING

Cushman & Wakefield ULC (“C&W”) is pleased to present the opportunity to acquire a freehold interest in 601 Columbia Street, New Westminster, BC (the “Property”). The ±2,530 sf property is improved with a two storey, multi-tenant, commercial building with approximately ±2,070 sf of leasable ground floor retail area and ±2,169 sf of second floor office space.

THE BUILDING

The main floor of the building is approximately 2,070 sf and is occupied by Gastronomía Italia which is an Italian food and grocery store offering “hand crafted and imported fine Italian gastronomy”. The business is run by a local operator who also runs a successful restaurant in the New Westminster market. The current Tenant and the previous Tenant, Starbucks, undertook extensive renovations to the space in the past few years with a focus on building systems (HVAC, electrical etc). The space offers mostly an open plan and is improved with three washrooms, a storage area and a rear room which was used for storage and food preparation etc. The second floor premises is improved as an office space. The office premises has a lease in place until March 2024.

OFFERING HIGHLIGHTS

- Main Floor base rent increases 13.5% in March 2024
- 2nd floor lease is short term and below market rents
- Central location with easy access to multiple markets
- Active & growing commercial and residential base in the area
- Easy access SkyTrain and other area amenities

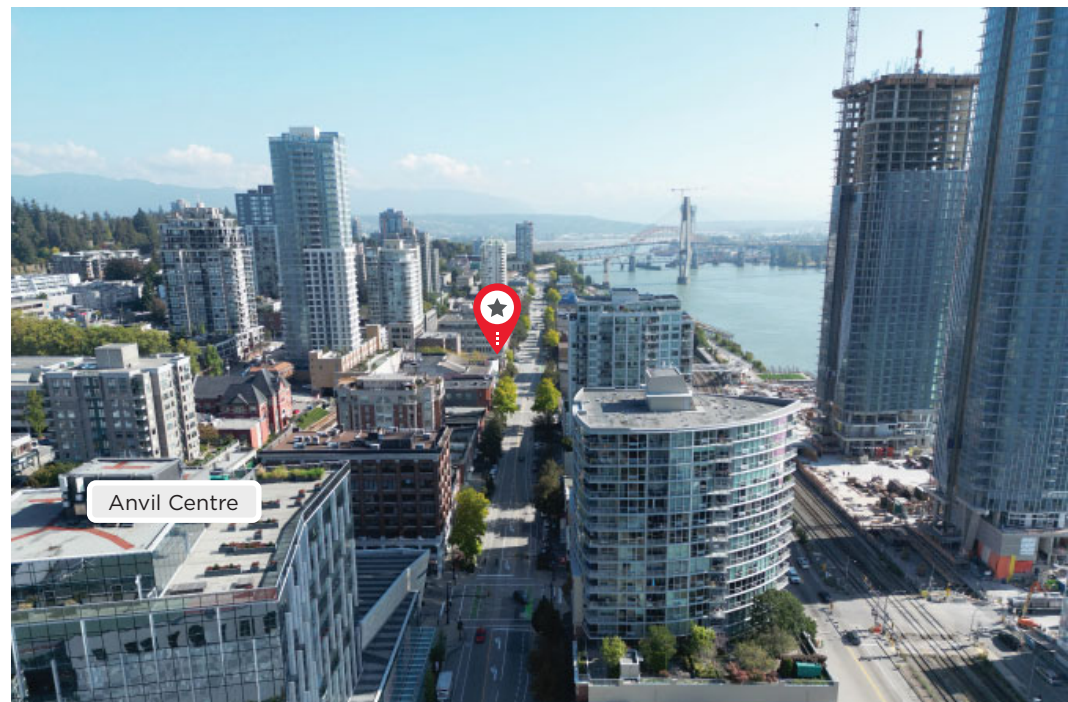
SALIENT DETAILS

Civic Address	601 Columbia Street, New Westminster, BC
PID	008-532-532
Legal Description	Parcel “A” (Reference Plan 6757) Lot 18 Block 13 Plan 2620
Current Zoning	C-8 (Historic Comprehensive Development)
Building Size	Main Floor 2,070 sf (approx.)* Second Floor 2,169 sf (approx.)* Total 4,239 sf (approx.)*
Site Size	2,530 sf
Property Taxes (2023)	\$42,115.48
Net Operating Income	Contact Listing Agents
Asking Price	\$2,995,000

*All measurements to be verified by the Purchaser



The Property is located on the north west corner of 6th Street and Columbia Street in New Westminister. Located across 6th Street from the New Westminister Police Department, few minute walk to the Columbia SkyTrain station and two blocks from the Anvil Centre, this location is centre ice for this Market.



WALK SCORES



97

WALKER'S PARADISE



81

EXCELLENT TRANSIT

TRAVEL TIMES



To Downtown 40 minutes

To Burnaby 17 minutes

To Surrey 11 minutes



To Downtown 29 minutes

To Burnaby 11 minutes

To Surrey 8 minutes

DEMOGRAPHICS

within 3 km



88,110

2022 POPULATION
ESTIMATE



2,090

NUMBER OF
BUSINESSES



8.9%

PROJECTED
ANNUAL GROWTH
2022 - 2027



41.1

MEDIAN AGE



\$109,683

AVERAGE
HOUSEHOLD
INCOME



FOR SALE

601 COLUMBIA STREET

New Westminster, BC



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WAKEFIELD**

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