

FREESTANDING OFFICE BUILDING FOR SALE

The Urban Building 286 St. Paul Street, Kamloops British Columbia

partnership.
performance.

**AVISON
YOUNG** Intelligent
Real Estate Solutions



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E. & O.E.: The information contained herein was obtained from sources which we deem reliable and, while thought to be correct, is not guaranteed by Avison Young Commercial Real Estate (B.C.) Inc.

Asking Price:

\$4,200,000

CAP Rate:

7.1%

Opportunity:

This is a great opportunity to purchase a four storey office building in downtown Kamloops, British Columbia. The building is in excellent condition and is only 12 years old. It is fully tenanted with four strong tenants. The building is on the northwest corner lot at the St Paul Street and 3rd Avenue intersection. The total lot size of the property is 12,000 square feet and the building has 21,099 square feet of leasable office space over four floors. Urban Systems Ltd, the anchor tenant, who occupy 14,721 square feet of the building, has an intention to expand. To learn more about this listing, visit www.urban-systems.com.

Age:

12 years old (Built in 1996)

Zoning:

The subject property is zoned CBD, Central Business District, which permits a wide range of intensive developments of retail commercial, office, and cultural centres.

Visit www.kamloops.ca

Lot Size:

12,000 square feet
100' x 120'

Expenses:

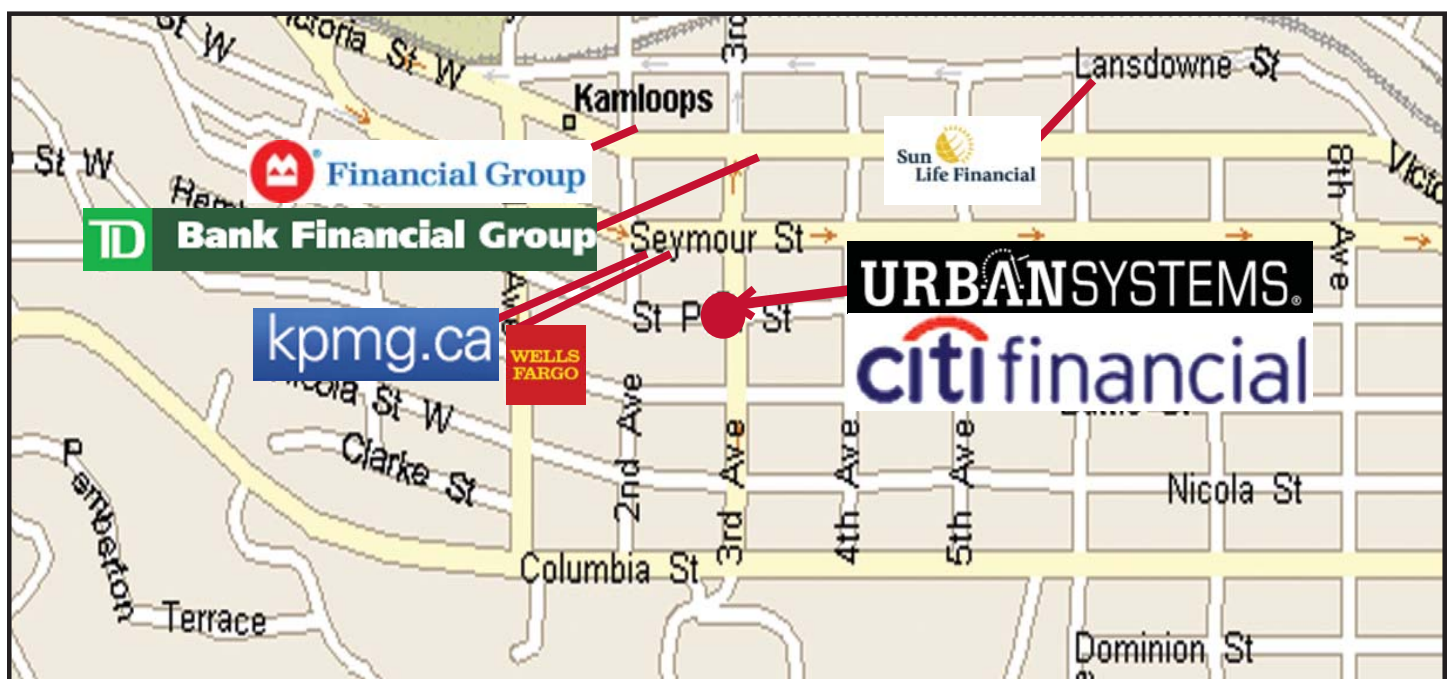
All leases are triple-net with the landlord recovering all expenses from the tenant.

Income:

Annual Income (Note: Triple-Net Leases)	
Citi Financial	
1,520 sq. ft. at \$18.00 p.s.f. <i>Expires end of December 2009</i>	\$27,360.00
Community Futures Development Corporation	
* 3,458 sq. ft. at \$11.90 p.s.f. <i>Expires end of July 2012</i>	\$41,150.20
Community Futures has rental increases from \$11.90 p.s.f. to \$14.67 for years 2-3 and \$15.66 for years 4-5.	
McMillan Law Office	
1,400 sq. ft. at \$11.50 p.s.f. <i>Expires end of December 2011</i>	\$16,100.00
Urban Systems Limited	
14,721 sq. ft. at \$12.60 p.s.f. <i>Expires end of October 2016</i>	\$185,484.60
Urban Systems Parking and Storage	\$28,080.00
There is also an increase in parking rates for years 6-10 from \$60 per stall to \$65 per stall and storage rate increases from \$1,500 a month to \$1,600 a month for years 6-10.	
Total Annual Net Income	\$298,174.80

Leases:

Urban Systems Limited has an option to renew the second, third and fourth floors through to 2021. They also have committed to lease the space occupied by McMillan Law Office at \$12.60 p.s.f. within 60 days of the premise being vacated through to the end of October 2016.



URBANSYSTEMS®

Great People. Great Service. Great Clients.

The anchor tenant, Urban Systems, is an asset to your investment.

This building was built for them in 1996 and Urban Systems has a desire to occupy the entire building. The Kamloops office is currently Urban's largest location.

Urban Systems is an expert in engineering, planning and landscape architecture and have been in business for over 30 years. They work with local and regional governments, First Nations bands and tribal councils, the private development sector, provincial and crown agencies, and institutions.

By investing in this building you are investing on the future of Urban Systems, your main tenant. It is worth noting that Urban Systems has received national awards.

- Best Workplace in Canada (2006 & 2007)
- Top 100 Employers in Canada (2004, 2005, 2006, 2007)
- British Columbia's Top 30 Employers (2006 & 2007)



This is a great opportunity to purchase an exceptionally well maintained building with a long term anchor tenant. Urban currently occupies 14,721 square feet and has intentions to expand in their building.

To learn more about Urban Systems, visit www.urban-systems.com.

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