

FOR SALE

LEGACY ON DUNBAR | VANCOUVER, B.C.

NEW-BUILD COMMERCIAL RETAIL UNIT TENANTED BY JAK'S LIQUOR

ATTRACTIVE VENDOR FINANCING AVAILABLE

ONLY ONE UNIT REMAINING



Developed By:



SOLD
CRU 1 | Scotiabank

FOR SALE
CRU 2 | JAK'S

Under Contract (FIRM)
CRU 3 | BMO

SOLD
CRU 4 | PRADO CAFE

DUNBAR STREET

W 29TH AVE

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DOWNTOWN VANCOUVER



HIGHLIGHTS

- 1 New-build CRUs tenanted by Scotiabank (SOLD), BMO (FIRM), JAK's Liquor Store (FOR SALE), and Prado Cafe (SOLD), situated in the prestigious Dunbar neighbourhood
- 2 Carefree, long-term, net leases with scheduled escalations underpinned by strong covenant tenancies
- 3 Building completed Fall 2023
- 4 All units benefit from extensive street frontage along Dunbar Street
- 5 CRUs are positioned for strong traffic given the exposure along Dunbar Street in addition to the above residents
- 6 Preferred air space parcel subdivision between the residential and commercial sections
- 7 Developed by Qualex-Landmark™, a well-established developer recognized for quality construction and design



SITE OVERVIEW

Legacy on Dunbar is a high-end, mixed-use development located in Dunbar, one of Vancouver's most well-established communities. A respectful addition to the neighbourhood, the building is sure to add depth and character to the area. The development consists of a five-storey concrete building; floors two to five will contain 48 luxury homes.

Legacy on Dunbar completed Fall 2023. The development spans an entire city block on Dunbar Street, running from W 28th Avenue to W 29th Avenue.

The ground floor includes 11,430 SF of retail space across four CRUs. CRU 1 & CRU 4 are sold. CRU 3 is currently under contract (firm). Legacy on Dunbar is developed by Qualex-Landmark™, a well-established Vancouver developer. They have a track record of delivering exceptional, high-quality buildings that contribute to the fabric of their communities for years to come.

SALIENT DETAILS

Address:	4498 Dunbar Street, Vancouver, B.C.
CRU Size:	CRU 1: 3,237 SF (SOLD) CRU 2: 3,747 SF CRU 3: 3,259 SF - UNDER CONTRACT (FIRM) CRU 4: 1,187 SF (SOLD)
Tenants:	CRU 1: Scotiabank (SOLD) CRU 2: JAK's Beer Wine Spirits CRU 3: BMO - UNDER CONTRACT (FIRM) CRU 4: Prado Cafe (SOLD)
Development Completion:	Fall 2023
Lease Term:	Ten (10) Years
Price:	CRU 1: (SOLD) CRU 2: \$6,830,000 (\$1,823 PSF) CRU 3: UNDER CONTRACT (FIRM) CRU 4: (SOLD)

Preferred air space parcel subdivision between the commercial and residential sections provides the CRUs with autonomy and long-term flexibility, free of oversight or control by the residential section.

*Commercial spaces are contained within a separate air space parcel from the residential.



SALIENT DETAILS

Leasable Area:	3,747 SF
Tenant:	JAK's Beer Wine Spirits
Lease Term:	10 Years
Renewals:	2 x 5 Years*
NOI Schedule:	Yrs 1-5: \$229,320 / annum Yrs 6-10: \$248,055 / annum
Price:	\$6,830,000 (\$1,823 PSF)
Cap Rate:	3.36%



Well-established, 4th generation, family-run liquor retailer providing an investor with stable cash flow.



Below-market lease rates, offering long-term upside and relatively low cost per square foot of existing improvements. Lease includes scheduled rental escalations.



>12 locations across British Columbia. Successfully operating since 1981.



JAK's is a strong performing and expanding retailer which has positioned its success based on its branding, location selection and consistent offering including a wide range of highly sought after products.

**The minimum rent payable during the extension terms will be based on the prevailing fair market rent and in no event will the minimum rent be less than the last year of the prior term.*

ATTRACTIVE VENDOR FINANCING AVAILABLE



SALIENT DETAILS

Leasable Area:	3,259 SF
Tenant:	BMO
Lease Term:	10 Years
Renewals:	4 x 5 Years*
NOI Schedule:	Yrs 1-5: \$182,845 / annum Yrs 6-10: \$199,140 / annum
Price:	\$5,688,000
Cap Rate:	3.21%

UNDER CONTRACT (FIRM)



Net lease with one of Canada's premier financial institutions with a world history and established brand.



Below-market lease rates offering long-term upside and relatively low cost per square foot of existing improvements. Lease includes scheduled rental escalations.



Bedrock corporate covenant, offering investors stable cash flow and downside protection in today's turbulent market.



One of the largest banks in North America with over 36,000 employees, providing personal and commercial banking, wealth management and investment services to over 12 million customers, and a market cap of >\$84 billion.

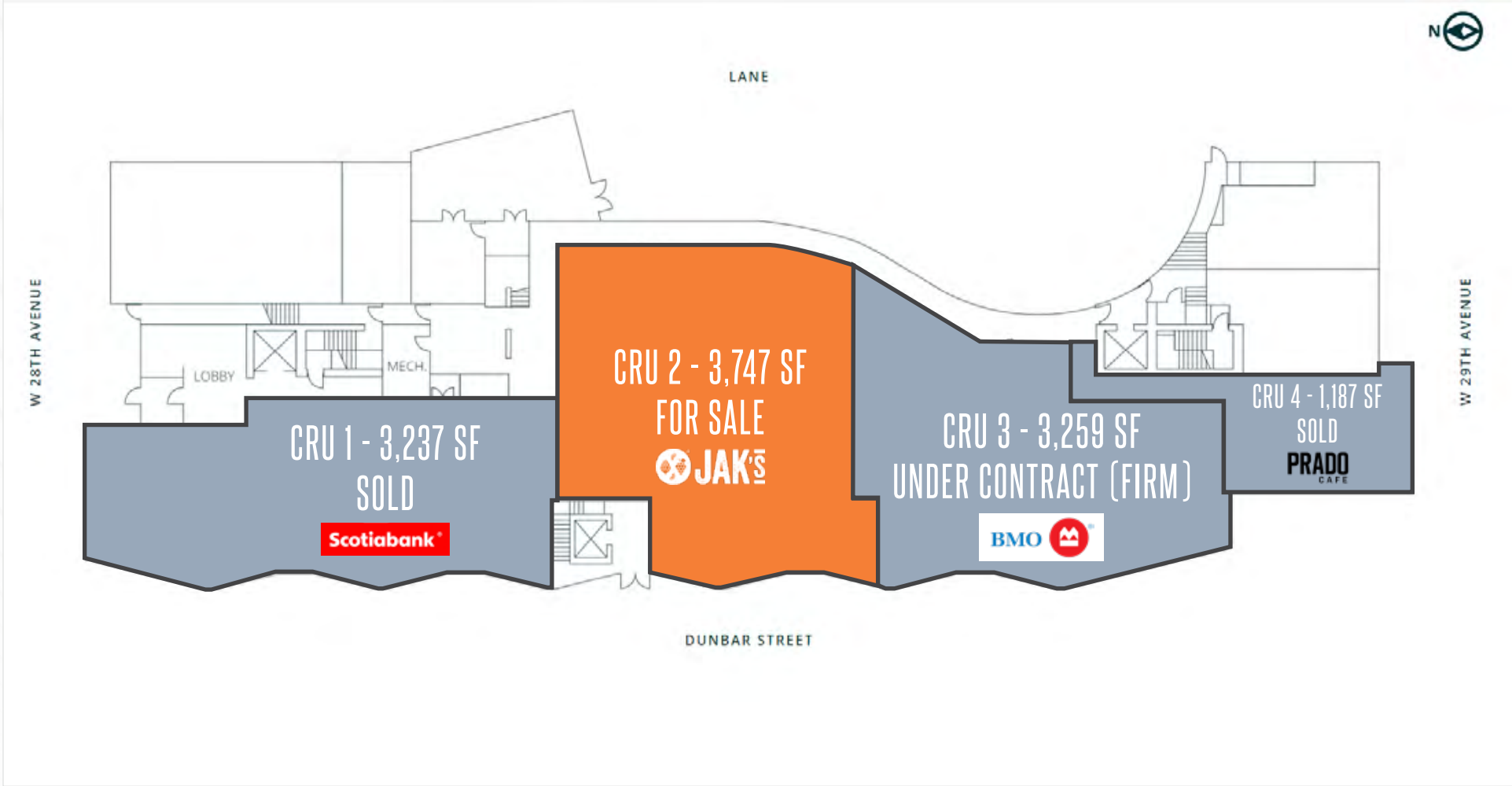
*At rental rates reflecting the current fair market rent.



ATTRACTIVE VENDOR FINANCING AVAILABLE

SITE PLAN | ONE UNIT REMAINING

TOTAL AVAILABLE SF: 3,747 SF



Dunbar Village Shops
 Moon Sushi
 BMO
 Starbucks
 Bells & Whistles
 Vancouver Public Library
 Alta Vista Animal Hospital
 Dunbar Theatre
 Cake Bae
 Bells & Whistles
 Cosy Inn Café

Stong's Market
 RBC
 Cafe Artigiano

Lord Kitchener
 Elementary School

DUNBAR

One of Vancouver's most beloved communities.

Situated between W 28th Avenue and W 29th Avenue on Dunbar Street, Legacy on Dunbar is located in the prestigious Vancouver neighborhood of Dunbar. With a population just over 23,000, the community is composed of affluent professionals and families, and has an average household income over \$188,239, considerably higher than the Vancouver average.

This is a timeless neighborhood filled with character and beautiful tree-lined streets. Offering cafes, restaurants, and desirable shopping amenities, it is no wonder that this neighborhood is one of Vancouver's finest. Dunbar is only moments away from the key locations that make Vancouver such a desirable place to live. Downtown Vancouver is a 12-minute drive away, and UBC is just 4 kms away via W 16th Avenue. Dunbar is in close proximity to Kitsilano Beach and Jericho Beach Park, both of which offer breathtaking views of the ocean and the North Shore mountains. The neighborhood also includes parks, shops, entertainment, and a library, leaving little to be desired.



London Drugs

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