



347 Wesley Street Nanaimo British Columbia

\$1,899,998

Investment Property Opportunity! Purchase this fully leased building showing a great annual return of \$102,000.00 with a Cap rate over 5% at the asking price. Now with a newer 5-year lease and options to renew lasting until 2043. The building is situated in Nanaimo's Vibrant Old City Quarter area and is occupied by one of the city's most popular award-winning restaurants "Asteras Greek Taverna." The building was originally built in 1912 and raised and renovated in 1996 with further renovations in 2008 to its current operation. There is a 2-bedroom, 2-bathroom apartment suite on the top floor included which is rented month to month. The building is set back on the lot allowing parking in the front and on the street. The 2-level building is +/- 3405 square feet in size plus a basement storage area. The owner states the roof is newer and is a hands-off operation. "Please do not disturb the tenant and business operation!" Call for further details and information. All measurements and data is approximate and to be verified if important. (id:6769)

Listing Presented By:



Originally Listed by:
RE/MAX of Nanaimo

<http://www.nanaimopropertygroup.ca/>



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