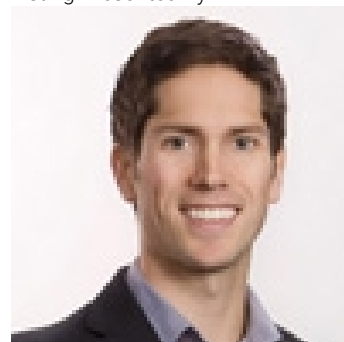


2229-2233 6TH AVENUE South Castlegar British Columbia

\$1,039,999

INDUSTRIAL DEVELOPERS AND INVESTORS - Outstanding industrial investment opportunity includes two side-by-side industrial properties (2229 & 2233 6th Avenue) totaling .6334 acres in Castlegar, BC. National tenant with a recently signed lease occupies the 7,529 SF industrial building with 3 grade level loading bays and leases the 2 adjoining properties. Current CAP rate is 8.4 (at ask) but will increase every year with the negotiated escalation in rates through the term of the lease. Final year of the lease will see a CAP rate of 9.5 for the year ending July 31, 2028. M 1 - Light Industrial zoning provides potential for further densification of the properties through redevelopment for almost 50,000 SF at max FAR and building heights up to 3 stories. The current lease will provide substantial cash flow and holding income until the properties are ready to be further redeveloped. (id:6769)

Listing Presented By:



Originally Listed by:
RE/MAX Kelowna

<https://www.commercialbc.com/>



Royal

Lepage Parkside Realty

PO Box 930; 9925 Main St,
Summerland, BC,

Phone: (250) 462-4888
info@joepeters.ca

The property information on this website is derived from the Canadian Real Estate Association's Data Distribution Facility (DDF®). DDF® references real estate listings held by various brokerage firms and franchisees. The accuracy of information is not guaranteed and should be independently verified. The trademarks REALTOR®, REALTORS® and the REALTOR® logo are controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA. The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by CREA and identify the quality of services provided by real estate professionals who are members of CREA.