

FOR SALE | FULLY-LEASED RETAIL STRIP MALL
THE MALCOLM CENTRE
1505-1517 56TH STREET, DELTA, BC



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Opportunity

Lee & Associates is pleased to present the opportunity to acquire a fully leased retail strip mall with prominent exposure along 56th Street. The property offers a great opportunity for rental income appreciation with rezoning and long-term redevelopment potential.

Salient Details

Legal Address	PLAN NWP 16219 LT 2 BLK 11 LD 36 SECTION 10, TOWNSHIP 5
PID	001-549-162
Lot Size	16,502 SF (approximate)
Building Size	6,229 SF (approximate)
Current Zoning	C1 (Core Commercial)
Net Operating Income	Contact listing agent
Property Taxes	\$33,404 (2023)
Title	Free & clear
Asking Price	\$4,500,000

All measurements are approximate and must be verified by the Purchaser.

Investment Highlights

- ▶ Long-term redevelopment potential
- ▶ Below market retail rental rates, upside on potential lease renewals
- ▶ All short-term leases in place
- ▶ 100% leased well-maintained property
- ▶ High exposure location provides potential for increased density
- ▶ Favorable C1 Core Commercial zoning in the City of Tsawwassen's retail neighbourhood
- ▶ Highly sought-after surrounding amenities
- ▶ Ample on-site parking



Site Plan & Tenants

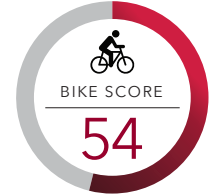
			ELEC. ROOM 33.59 SQFT			
Unit 1505 Baker's Dozen Antiques	Unit 1507 Threshold Healing	Unit 1509 Swim Blue Pools & Hot Tubs	Unit 1511 EZ-Vape Tsawwassen	Unit 1513 Locks & Lashes	Unit 1515 H&R Block	Unit 1517 Absolute Plumbing Solutions
993 SF	957 SF	984 SF	969 SF	987 SF	655 SF	683 SF



Location Overview

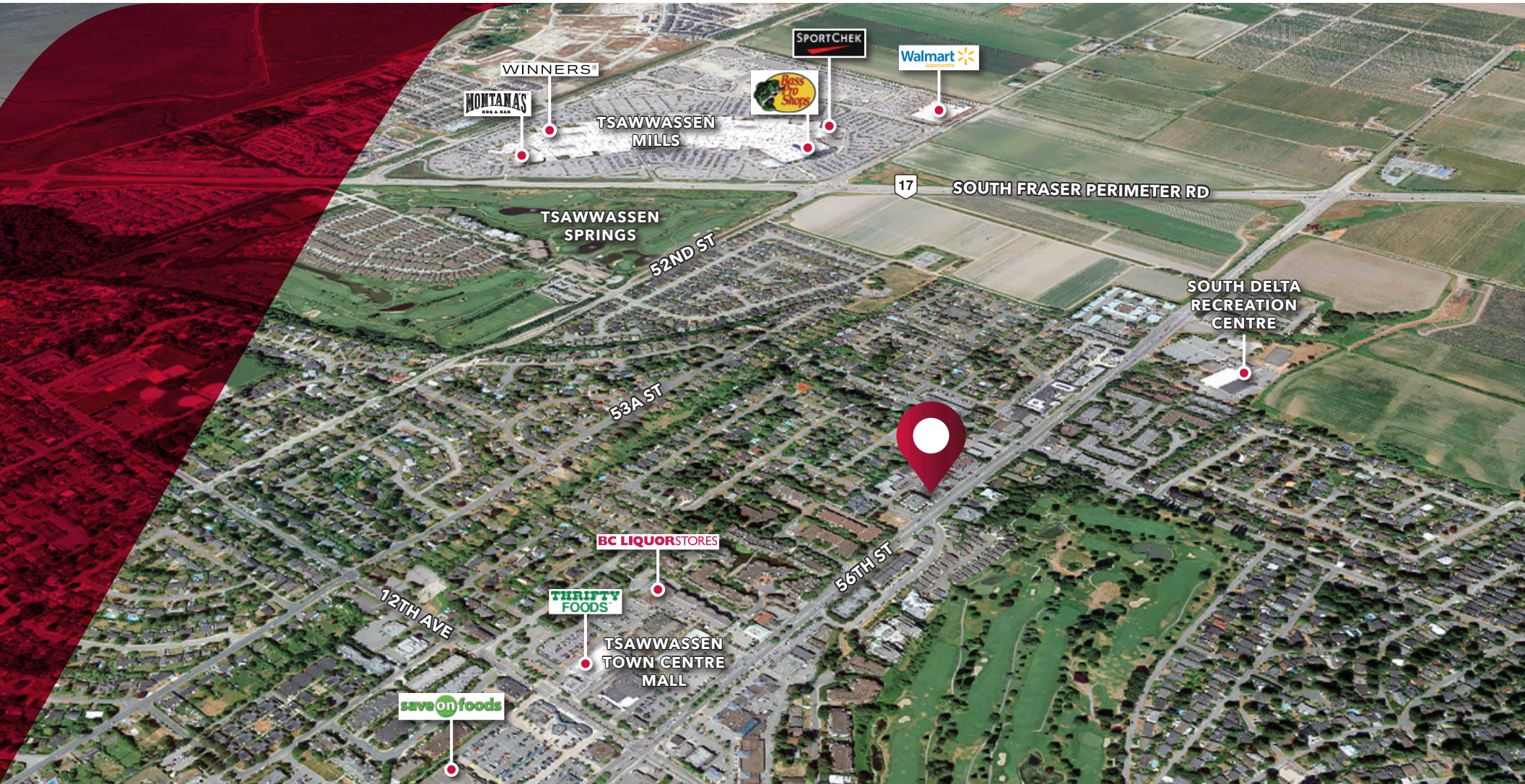
The City of Tsawwassen, known as one of Delta's trendiest neighbourhoods, has consistently enjoyed a low residential vacancy rate and rapidly appreciating rental rates. Residents flock to Tsawwassen for its diverse community with an abundance of character and authenticity.

The Property is a freestanding building designed to present as a commercial strip mall with prime exposure to 56th Street. The adjacent site to the north has prominent tenants such as Dairy Queen and 7-Eleven as well as a mix of other local, regional and national tenants.



Demographics	1 km	3 km	5 km
Population	7,808	22,391	25,230
Median Age	53.1	52.1	52.1
Households	3,533	8,843	9,821
Average HH Income	\$131,408	\$164,140	\$166,825
Median Income	\$93,737	\$119,622	\$122,141
Owned Dwellings	2,475	7,107	7,951
Total Daytime Population	7,090	19,360	21,231
Daytime Employees	3,309	8,166	8,752

Source: Environics Analytics 2022 estimate



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