

**FOR SALE | RETAIL**  
**1097 KINGSWAY**  
**VANCOUVER, BC**



- ▶ **Strata Retail Investment Opportunity in a Rapidly Upgrading Area**
- ▶ **3,128 SF Saleable Area**
- ▶ **Surface Parking Adjacent to Space**
- ▶ **Restaurant Tenant**

**Don Mussenden**  
*Personal Real Estate Corporation*  
D 604.630.3373 C 604.724.0700  
don.mussenden@lee-associates.com





Location

The property is located on the northwest corner of Kingsway and Glen Drive in the rapidly redeveloping Kensington-Cedar Cottage neighbourhood of Vancouver.

Legal Description

SL 27 and SL 28 Plan VAS 1518 District Lot 301 New Westminster District together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown in form V.  
PID SL 27: 025-207-661  
PID SL 28: 025-207-679

Strata Units

SL 27	2,310 SF
SL 28 (corner)	818 SF
Total	3,128 SF

Improvements

The site is improved with a three-storey 23-unit strata development. The subject property occupies the easternmost two strata lots of the ground floor of the project. There is approximately 80' of corner storefront facing Kingsway.

The envelope of the building recently underwent repair and revitalization, with final work completed in November 2022. The space is heated with combined heating and air conditioning. There is roof-top ventilation for the restaurant kitchen.

Parking

The sale includes rights for parking stalls allocated to the premises are provided on the Kingsway frontage and additional parking is located at the rear of the property adjacent to the lane.

Lease and Income

The property was leased to a tenant operating as Blue Moon Café for a term of five years commencing September 3, 2020. Current triple net rent (Basic Rent) for the premises is \$75,700 per annum (\$25.00 PSF per annum) for the balance of the term.

In addition to the Basic Rent payable the Tenant is responsible for operating costs and taxes (Additional Rent). The tenant is responsible for the additional cost of utilities, heating, ventilation and air conditioning maintenance and GST as set out in the lease.

Financing

Vendor may consider taking back a first mortgage in the amount of up to 70% of the Purchase Price. Contact the listing agent for details.

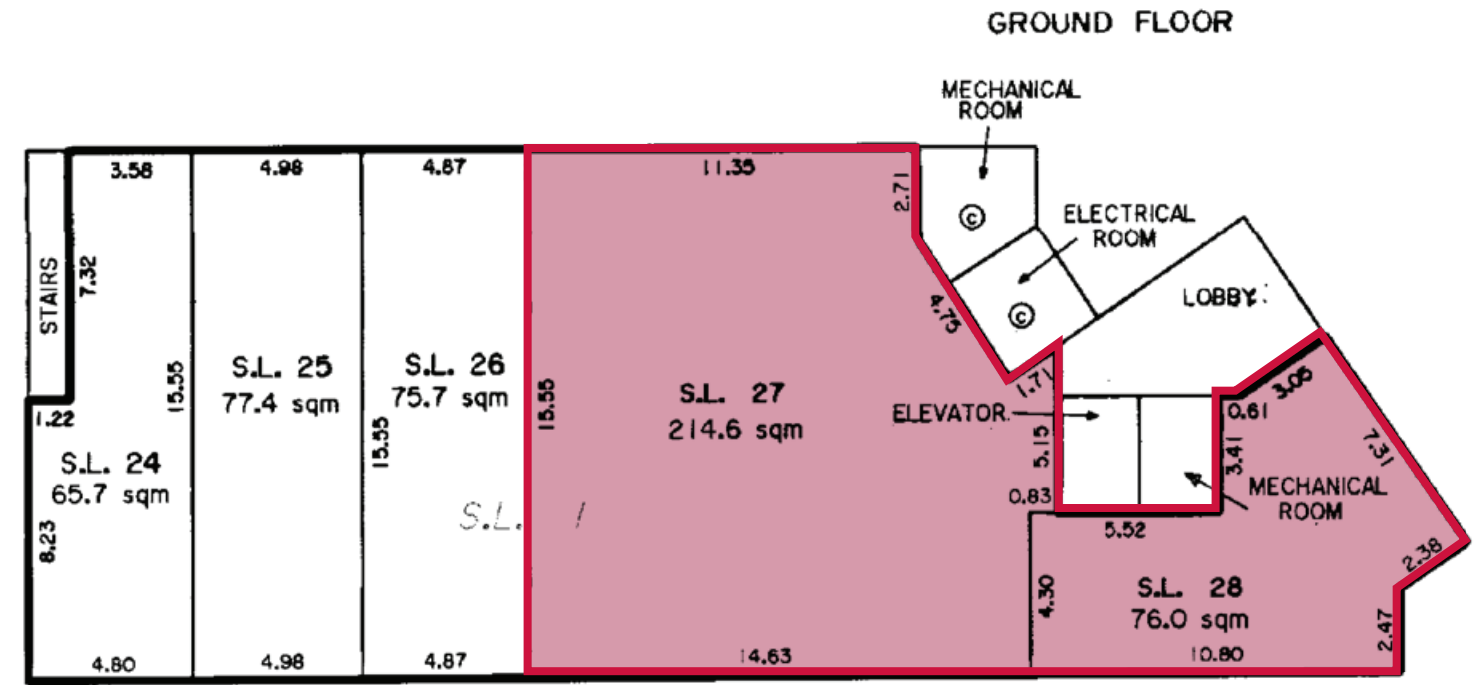
Property Tax

\$13,862.40 (2023)

Price

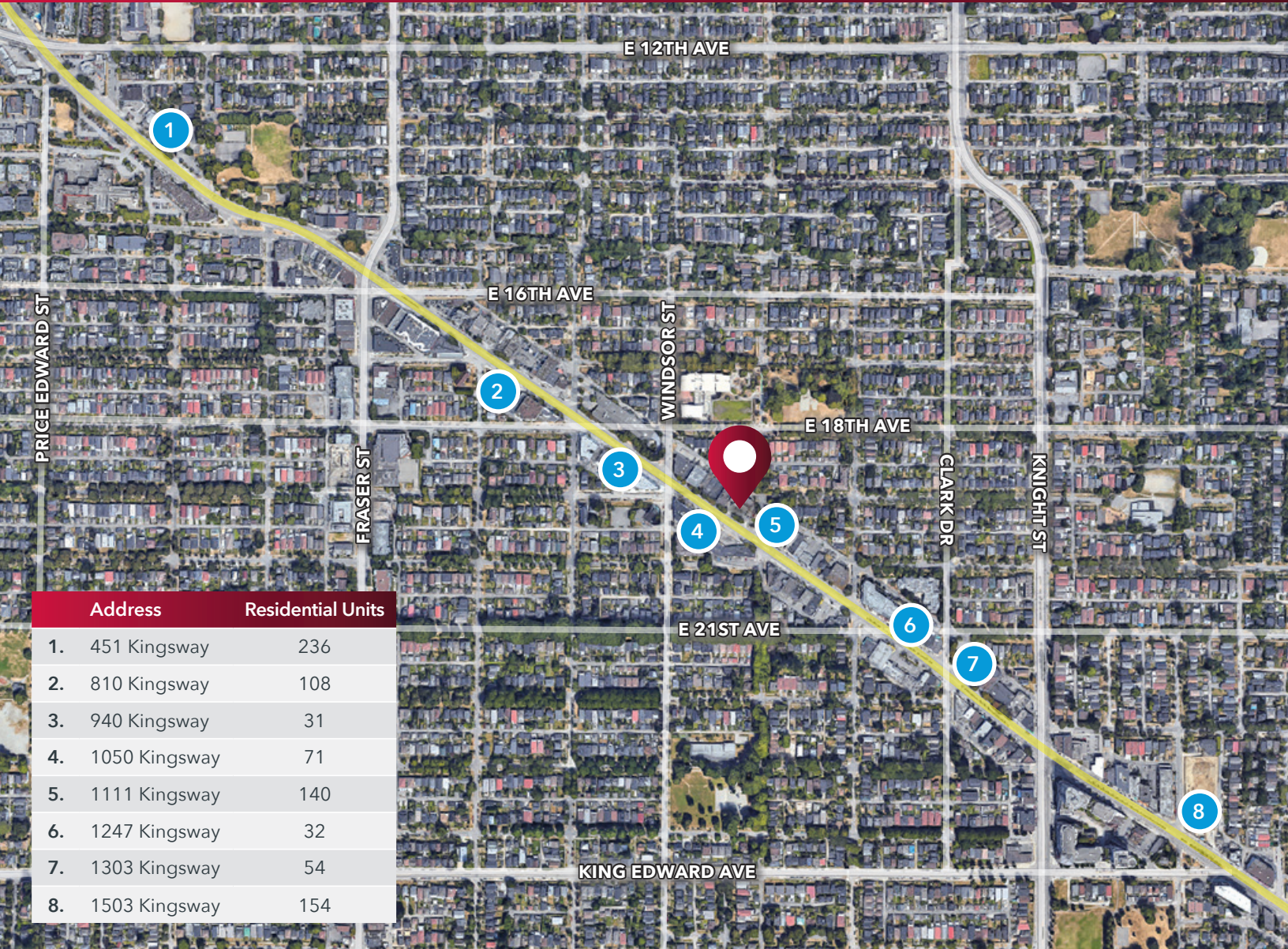
\$2,800,000

Strata Plan





## KINGSWAY MULTI-FAMILY DEVELOPMENT PROJECTS



### Don Mussenden

Personal Real Estate Corporation

D 604.630.3373 C 604.724.0700

don.mussenden@lee-associates.com

© 2023 Lee & Associates Commercial Real Estate (BC) Ltd. ("Lee & Associates Vancouver"). All Rights Reserved. 1027. E. & O.E.: Although the information contained within is from sources believed to be reliable, no warranty or representation is made by Lee & Associates Vancouver as to its accuracy being subject to errors, omissions, conditions, prior lease, withdrawal or other changes without notice and same should not be relied upon without independent verification.

