

FOR SALE

4912 ATHALMER ROAD, INVERMERE, B.C.

AAA RETAIL INVESTMENT WITH DEVELOPMENT UPSIDE



HIGHWAY 93/95

LORDCO
AUTO PARTS



PHASE 1



PHASE 2

ATHALMER ROAD

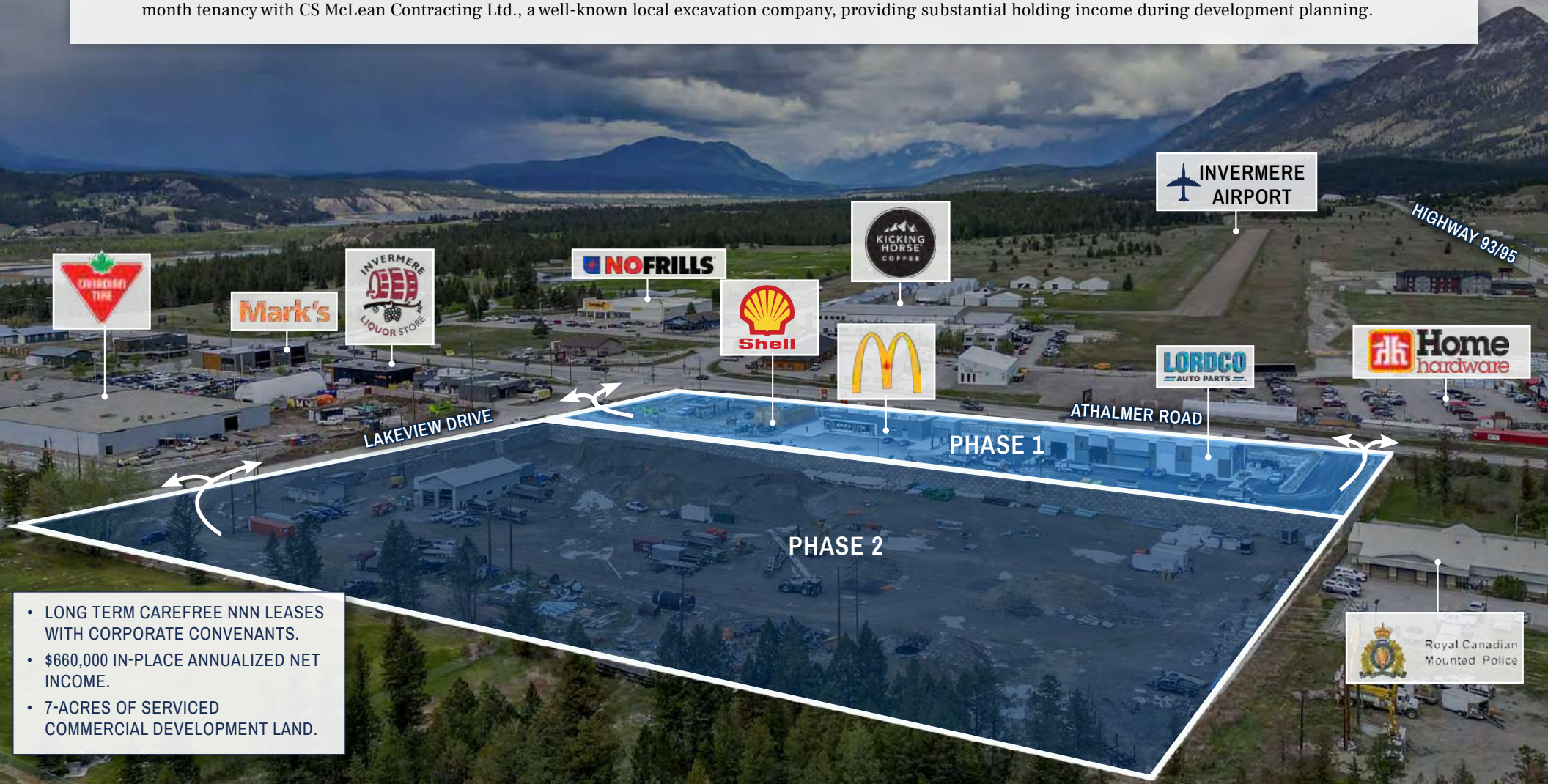
LAKEVIEW DRIVE

Marcus & Millichap

OPPORTUNITY

Marcus & Millichap is pleased to present the opportunity to acquire 4912 Athalmer Road, Invermere, B.C. (the "Offering"). Nestled between the Rocky and Purcell Mountain ranges, Invermere is in the heart of the Columbia Valley and East Kootenay Regional District. The Offering is the perfect opportunity for a savvy, lifestyle-focused entrepreneur to invest in a desirable recreational paradise, benefitting from highly sought-after seasonal destinations, including Windermere Lake, Panorama Ski Resort, world-class golf courses, and an array of outdoor recreation.

Alternatively, the Offering is well-suited for private investors seeking a stable, carefree income stream with development upside or end-users seeking development land with existing rental income in a desirable and growing marketplace. The Offering is a singular 10-acre parcel consisting of two phases with future subdivision potential. The first phase was completed in 2023 and includes three standalone retail pads over approximately three acres, and 100% leased to global and national corporate covenant retailers on long-term, carefree, triple-net ("NNN") leases. The balance of the Offering (Phase Two) is a seven-acre, fully-serviced commercial development site with attractive permitted land uses, including retail, light industrial, self-storage, and hospitality. Phase Two also features a flexible month-to-month tenancy with CS McLean Contracting Ltd., a well-known local excavation company, providing substantial holding income during development planning.



- LONG TERM CAREFREE NNN LEASES WITH CORPORATE CONVENANTS.
- \$660,000 IN-PLACE ANNUALIZED NET INCOME.
- 7-ACRES OF SERVICED COMMERCIAL DEVELOPMENT LAND.

HIGHLIGHTS

AAA Tenant Roster:



- Phase One is secured by best-in-class corporate covenant tenants: Shell Canada Limited, McDonald's Restaurants of Canada Ltd., and Lordco Parts Ltd.
- Shell and McDonald's each operate on absolute net, 20-year ground leases, and Lordco operates on a triple-net, 15-year building lease.
- Carefree with minimal landlord responsibilities.

Commercial Development Land:



- Phase Two offers exceptional market positioning for a wide array of development forms and land uses.
- Last large-scale development site in the immediate vicinity equipped with water and sewer services.
- Excellent visibility from Athalmer Road, coupled with ease of access and egress from Lakeview Drive.

Location



- Direct proximity to Highway 93/95 connecting travellers from Calgary to the North and Cranbrook to the South.
- Positioned on Athalmer Road, the main east-west arterial connecting Highway 93/95 to Invermere's Town Centre, Windermere Lake and Panorama Ski Resort.
- Adjacent to a recently expanded Canadian Tire, a new Mark's store, and in close proximity to other notable retailers, including No Frills, Home Hardware, Kicking Horse Coffee, and Invermere Liquor Store.



SALIENT DETAILS

Address:	4912 Athalmer Road, Invermere, B.C.
PID:	016-715-390
Legal Description:	LOT 1 DISTRICT LOT 9561 KOOTENAY DISTRICT PLAN NEP19111 EXCEPT PLAN NEP80715
Zoning:	C3 - Regional Commercial Zone
Total Site Size:	9.94 Acres
<u>Phase One (Three Retail Pads):</u>	
Site Size:	Approx. 30% of Total Site Size
Tenants:	Shell Canada Ltd. McDonald's Restaurant of Canada Ltd. Lordco Parts Ltd.
2024 Net Income:	\$419,080 per annum
Cap Rate:	5.75%
Price:	\$7,288,000

<u>Phase Two (Development Land):</u>	
Site Size:	Approx. 70% of Total Site Size
Status:	Fully serviced, flat, vacant site with active subdivision application (from Phase One)
Tenants:	CS McLean Contracting Ltd.
Net Income:	Leasing since 2020 and currently paying \$20,000 per month (month-to-month tenancy)
Price/Acre:	\$787,428
Price:	\$5,512,000

COMBINED OFFERING PRICING
Price: **\$12,800,000**
Annualized Net Income: \$660,000
Cap Rate: 5.15%
Price/Acre: \$1,280,000



PHASE 1 – SHELL FUEL STATION

Tenant:	Shell Canada Ltd. o/a Shell
Improvements:	1,857 SF convenience store + gas bar
Parking:	29 spaces plus two EV charging stations
Year Built:	2023
Lease Type:	Ground Lease
Leased Area:	35,769 SF (0.82 acres)
Commencement Date:	September 1, 2023
Lease Expiry:	August 31, 2043
Renewal Options:	4 x 5 years

Tenant Highlights:

- Shell Canada is a subsidiary of Netherlands-based Royal Dutch Shell plc and one of Canada's largest integrated oil and gas companies with a \$229 billion USD market cap.*
- Shell is a leading major global fuel retailer with excellent brand recognition in Western Canada.



*As of July 2024

4912 ATHALMER ROAD

PHASE 1 – McDONALD'S RESTAURANT

Tenant:	McDonald's Restaurants of Canada Ltd. o/a McDonald's
Improvements:	4,820 SF drive-thru restaurant
Parking:	27 spaces
Year Built:	2023
Lease Type:	Ground Lease
Leased Area:	+/- 30,075 SF
Commencement Date:	April 1, 2023
Lease Expiry:	March 31, 2043
Renewal Options:	4 x 5 years

Tenant Highlights:

- Founded in 1940, McDonald's is an American-based multinational fast food chain with a market cap of \$183.33 billion.*
- World leading global food service retailer with over 36,000 locations, serving approximately 69 million customers in over 100 countries each day.
- McDonald's Restaurants of Canada owns and operates more than 1,400 restaurants and employs more than 90,000 Canadians.
- Creates over 200,000 Canadian jobs, generating almost \$4.5 million in local annual economic activity.



*As of July 2024

4912 ATHALMER ROAD

PHASE 1 – LORDCO AUTO PARTS

Tenant: Lordco Parts Ltd. o/a Lordco

Improvements: Automotive retail building equipped with future drive-thru capabilities

Parking: 27 spaces

Year Built: 2023

Lease Type: Building Lease

Leased Area: +/- 8,295 SF

Commencement Date: May 1, 2023

Lease Expiry: April 30, 2038

Renewal Options: 3 x 5 years

Tenant Highlights:

- Lordco has operated in Invermere since May 2000 and, due to robust sales growth, pursued a relocation and expansion to Phase One of the Offering.
- Lordco is Canada's largest independently-owned automotive parts retailer, with over 100 locations across Western Canada, creating strong brand recognition and customer loyalty.
- The automotive parts industry market tends to perform well even during economic downturns, making Lordco a stable tenant regardless of economic conditions.



PHASE 2 - DEVELOPMENT LAND

Lot Size: Approximately 7.0 acres

Zoning: [C3 - Regional Commercial Zone](#)

Services: Fully Serviced (including Water, Sewer, Electricity, Gas, Drainage, etc.)

Existing Tenancies: CS McLean Contracting Ltd.
Leasing since 2020 and currently paying \$20,000 per month (month-to-month tenancy)

Development Highlights:

- Well-suited to accommodate a wide range of development forms, including large format and mid-box retail, self-storage, light industrial, and tourist accommodation.
- Anchored by Phase One's AAA tenant roster with high daily customer volume.
- Primary access and egress point from Lakeview Drive, a local thoroughfare connecting travelers to the residences on the east side of Lake Windermere to Athalmer Road and subsequently to Highway 93/95.
- Fully-serviced, flat and vacant site with near-term subdivision potential.



MARKET OVERVIEW

Invermere, B.C., nestled in the Columbia Valley within the East Kootenay Regional District, thrives as a vibrant market centred around tourism and outdoor recreation. The town, conveniently accessible via the Trans-Canada Highway and Canadian Rockies International Airport in nearby Cranbrook, appeals to both residents and tourists seeking an active lifestyle amidst stunning natural landscapes. Invermere's economy is robust and primarily driven by industries such as outdoor recreation, hospitality, and real estate. The area's scenic beauty, including nearby Lake Windermere and the Purcell Mountains, provides a picturesque backdrop for activities such as skiing, hiking, golfing, and boating, attracting visitors throughout the year. The real estate market benefits from both seasonal demand and a steady influx of new residents drawn by the town's affordability and quality of life. The community supports local businesses and service providers catering to diverse needs, making Invermere an ideal destination for those seeking recreational opportunities and a peaceful setting in the heart of British Columbia's natural beauty.



Recreational and Economic Hub of the Columbia Valley



Vibrant Tourist Destination with Soaring* Summer Population of over 40,000 People



High Average Household Income: \$96,467**



Projected Population Growth: 6.70% **



Within driving distance to Calgary (~3 hours) and Cranbrook (~1.5 Hours)

*[Invermere rental guide](#)

**ArcGIS Environics



GETTING TO INVERMERE

Invermere is accessible from major markets in Western Canada with direct (non-stop) flights from Vancouver -YVR (1.5 hrs) and Calgary -YYC (1.0 hr) to Canadian Rockies International Airport (YXC) in Cranbrook and then a 1.5 hour drive north to The Offering. Smaller private aircraft can land at Invermere Airport (across the street from The Offering) while larger private aircraft can be accommodated at Fairmont Hot Springs Airport, a short 20-minute drive from The Offering. Vehicular travelers can expect an approximate 3.0 hour drive from Calgary via Trans-Canada Highway (1) and six and 10 hour drives from Kelowna and Vancouver respectively via British Columbia's excellent highway networks.

Calgary:

Flight: 55-minute flight to Cranbrook → 1.5-hour drive

Drive: 3hr drive

Kelowna:

Flight: One-stop layover in Calgary (YYC) or Vancouver (YVR)

Drive: 6hr drive

Vancouver:

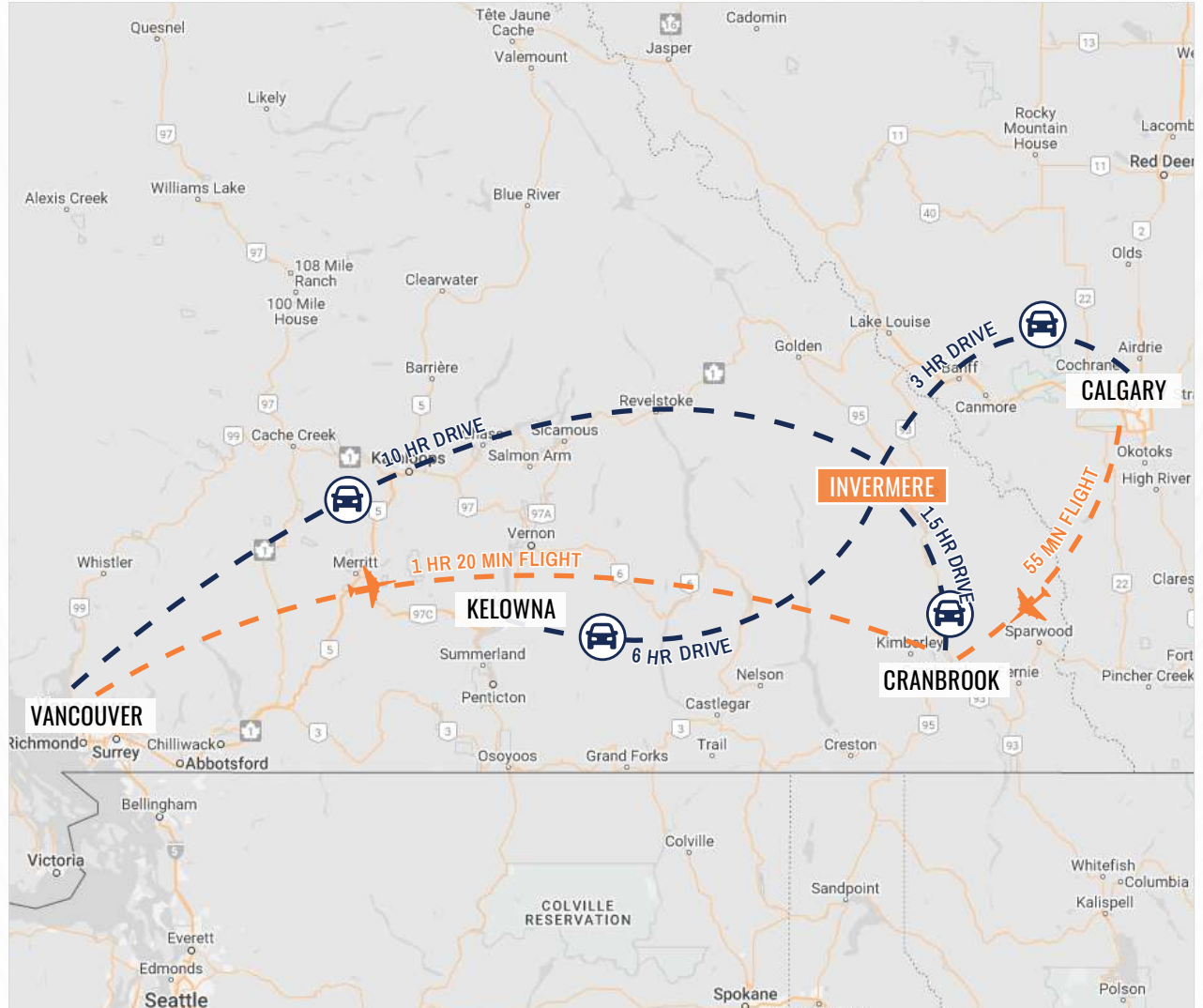
Flight: 1hr 20-minute flight to Cranbrook → 1.5-hour drive

Drive: 10hr drive

Private Aviation:

Invermere Airport: Equipped for smaller aircraft and located across the street from The Offering.

Fairmont Hot Springs Airport: Can accommodate larger aircraft and located 20 minutes south of The Offering. Contact listing agents for pick-up details to and from airport



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[MarcusMillichap.com](https://www.MarcusMillichap.com)

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