

PRICE REDUCTION

FOR SALE

FULLY LEASED MIXED-USED PROPERTY | DOWNTOWN LANGFORD IN DENSIFYING CITY CENTRE

737 GOLDSTREAM AVENUE, LANGFORD, B.C.

PRICE: ~~\$9,800,000~~ \$9,500,000 | CAP RATE: 6.32%



OPPORTUNITY

Marcus & Millichap is pleased to present the opportunity to acquire 737 Goldstream Avenue in Langford, B.C. (the "Subject Property"). This well-located, fully leased mixed-use asset features four retail tenants and three office tenants situated in the rapidly growing city centre area of downtown Langford.



Desirable position in an established retail hub within Langford's Goldstream Village, the Subject Property has exposure and all turns access to Goldstream Avenue, and is positioned just off of B.C. Highway 14 with strong visibility to both vehicular and pedestrian traffic.



25,477 SF of rentable area, fully leased to a solid tenant roster comprised of food users and professional services. The Subject Property benefits from reciprocal easements providing access to approximately 163 parking stalls.



Opportunity to acquire the shares of the registered owner and save on Property Transfer Tax.



Average net rent of \$23.6 PSF and a weighted average lease expiry of 3.1 years*, the property offers considerable near-term rental income upside.



Located within a rapidly developing area, just 1 km from the Subject Property, this region has experienced a population growth of 24.8% between 2017 and 2022, and is projected to continue expanding by over 20.7% from 2022 to 2027.

*As of 01-Jun-2025.



SALIENT DETAILS

Municipal Address:	737 Goldstream Avenue, Langford, B.C.
Legal Description:	LOT B SECTION 72 ESQUIMALT DISTRICT PLAN EPP71985
PID:	030-855-870
Year Built:	1999
Zoning:	<u>C8 - Community Town Centre Pedestrian</u>
OCP:	<u>City Centre</u>
Environmental:	Recent Phase I ESA prepared by TerraWest to be provided to prospective purchaser's following executing of a CA
Land Size:	31,334 SF (0.72 Acres)
Parking:	+/- 163 Stalls*
Rentable Area:	20,790 SF (Retail) 4,687 SF (Office) 25,477(Total)
WALE (Jun-2025):	3.1 Years
NOI (Jun-2025):	\$600,288
Price:	\$9,500,000
Cap Rate:	6.32%



*Stall count includes adjacent surface parking areas with common use via cross-easements.



LANGFORD

The City of Langford has become one of the fastest growing cities in Canada due to its desirable commercial and residential development and investment in infrastructure. The City encompasses a rich mix of commercial retail anchors and diversified, affordable housing further adding to the desirability of the area. Langford's population is projected to grow by over 17% between 2017 and 2027.



The commercial centre for the West Shore.



The fastest growing community in B.C. and the third fastest growing in Canada.



Young Population

- Langford's Average Age: 39.0
- Victoria's Average Age: 44.8
- BC's Average Age: 42.3

Low Unemployment

- 3.9% in Greater Victoria
- 6.4% in Vancouver
- 7.7% in Calgary
- 6.5% in Canada



The City of Langford encompasses a progressive development and pro-business environment promoting continued growth.

Significant Investment in Langford:

- **Telus Investment** | \$25 million to enhance wireless connectivity and expand the PureFibre network as part of a broader \$17 billion initiative focused on economic growth, innovation, and community support.
- **ISCIANEW STELLIKEL Elementary School** | \$39.6M investment by B.C. government and \$1M by the School District | Set to open in Fall 2025 with 480 seats 45,000 SF four-storey building.
- **BC Hydro** | \$3 billion Investment in Capital Projects on Vancouver Island | Substation in Langford to support 40,000 to 70,000 homes by 2030.



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