



Click to electronically sign
CONFIDENTIALITY AGREEMENT



FOR SALE

232 BRIDGE STREET, PRINCETON, B.C.

SINGLE-TENANT* SHOPPERS DRUG MART

- ✓ 6.50% CAP RATE
- ✓ RECENT 5-YEAR RENEWAL COMPLETED
- ✓ RECENT CAPITAL RENOVATIONS

**Plus ancillary second floor residential unit*

BRIDGE STREET
(1,800 VPD)

Marcus & Millichap

OPPORTUNITY

We are pleased to present the opportunity to acquire 232 Bridge Street, Princeton, B.C. (the “Subject Property”). The Subject Property is anchored by Shoppers Drug Mart under a triple-net lease structure, offering secure and predictable income backed by a strong corporate covenant. Shoppers has operated at this location since 2009 and has recently exercised a five-year renewal, underscoring their long-term commitment to this site as a key location within the community.

SALIENT DETAILS








Address:	232 Bridge Street, Princeton, B.C.
PID:	024-644-021
Legal Description:	LOT 2, PLAN KAP65772, DISTRICT LOT 706, YALE DIV OF YALE LAND DISTRICT, EXCEPT PLAN KAP69510
Year Built/Renovated:	1956/2020-2025
Site Size:	0.47 Acres*
Leasable Area:**	Ground (Shoppers Drug Mart): 6,866 SF Second Floor (Lunch & Garbage Space): 308 SF Second Floor (Residential): 684 SF Total: 7,858 SF
Lease Expiry:	Shoppers Drug Mart: 30-Sep-2030 Residential: Month-to-Month
Environmental:	Phase I ESA available upon execution of the Confidentiality Agreement.
NOI:	\$166,781 / annum
Price:	\$2,570,000 (\$327 PSF)
Cap Rate:	6.5%

*BC Assessment.

**Buyers to confirm measurements.



HIGHLIGHTS

-  Anchored by Shoppers Drug Mart, Canada’s largest pharmacy retailer, under a five-year triple-net lease running through September 30, 2030.
-  Close to \$1 million in capital expenditures over the past five years, including work related to HVAC, roof, foundation, and a 700 SF subgrade storage area.
-  Includes additional second-floor residential unit providing additional rental income.
-  Shoppers Drug Mart is operating under a carefree, triple-net (NNN) lease, offering investors stable, passive income with minimal landlord obligations.
-  Princeton location featuring excellent visibility, ample surface parking, and registered easements providing Shoppers Drug Mart with access and parking rights on the adjoining BC Liquor property.
-  The Subject Property is positioned on a prominent retail block along Bridge Street, which comprises the primary commercial node for Princeton. In addition to Shoppers Drug Mart, the immediate area features the town’s only full-service grocery store (Save-On-Foods), BC Liquor, financial services (CIBC), the post office, and the public library.
-  Shoppers Drug Mart is Canada’s leading pharmacy retailer with more than 1,300 pharmacist-owned locations across the country. In 2014, Shoppers Drug Mart was acquired by Loblaw Companies Limited, Canada’s food and pharmacy leader, with a market capitalization of over \$68 billion CAD and over 221,000 employees.

PROPERTY PHOTOS



PRINCETON

Princeton, B.C. is located at the junction of Highway 3 (Crowsnest Highway) and Highway 5A, serving as a key service hub in southern British Columbia. With a local population of over 3,000, the community supports steady demand for daily-needs retail such as pharmacy, grocery, fuel, and quick-service restaurants, in addition to capturing regional traffic along Highway 3 connecting the Lower Mainland with the Okanagan and Interior.



Strategic location at junction of Highway 3 & 5A, major east-west trade and travel corridor.



Average Household Income of **\$99,308**



Population Growth (2019-2024): **2.7%**

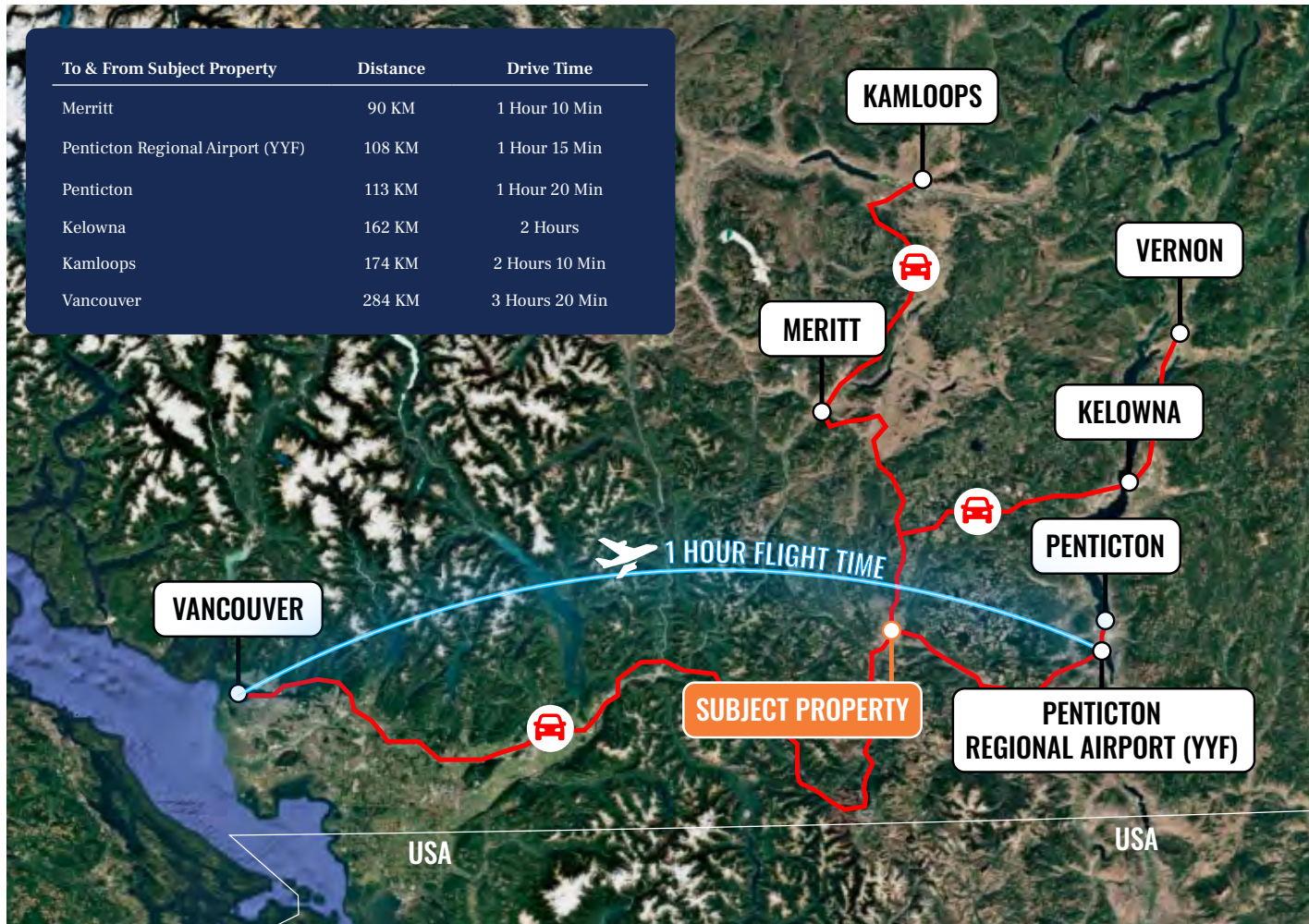


Major Transportation Hub:

Located in the Okanagan, this regional trade area serves over 3,000 local residents, with access to significant highway traffic and a broader regional population of approximately 255,130 people.



Key Industries:
Mining, forestry, ranching, tourism



LOCATION OVERVIEW

Princeton serves as the commercial hub of the Similkameen Valley, strategically located at the junction of Highway 3 (Crowsnest Highway) and Highway 5A.



Marcus & Millichap

Curtis Leonhardt*

Managing Director Investments
(604) 638-1999
CLeonhardt@MarcusMillichap.com

Jon Buckley*

Senior Managing Director Investments
(604) 630-0215
Jon.Buckley@MarcusMillichap.com

Joe Genest*

Managing Director Investments
(604) 398-4341
JGenest@MarcusMillichap.com

Andrew Gormley

Associate
(604) 935-4726
Andrew.Gormley@MarcusMillichap.com

Marcus & Millichap

1100 - 1111 West Georgia Street
Vancouver, B.C. V6E 4M3
(604) 638-2121

*Personal Real Estate Corporation



Click to electronically sign

CONFIDENTIALITY AGREEMENT



The information contained in this Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a trademark of Marcus & Millichap Real Estate Investment Services, Inc. Used under license by Marcus & Millichap Real Estate Investment Services Canada Inc. © 2025 Marcus & Millichap. All rights reserved.