

# THE BURONAL PROFESSIONAL BUILDING

13711 72nd Avenue, Surrey British Columbia

**FOR  
SALE**

## THE OFFERING

CBRE Limited has been retained by the Owner on an exclusive basis to offer the 100% interest in 13711 72nd Avenue in Surrey, BC. The offering consists of a 14,833 square foot high-exposure retail/office building situated on approximately 17,007 square feet of land. The property is strategically located on the corner of 137th Street and 72nd Avenue in the heart of the Newton commercial corridor. The offering represents the opportunity to own a well maintained revenue producing commercial property in an area that is experiencing significant growth.



## INVESTMENT HIGHLIGHTS:

- An excellent opportunity to acquire a well maintained 2-storey retail/office building ideally situated on a large 17,007 square foot corner site in the heart of the Newton Town Centre of Surrey, BC.
- Site enjoys approximately 225 feet of prime frontage on 137th Street and approximately 56 feet of frontage on 72nd Avenue.
- The subject property's prominent corner location in a high traffic area provides exceptional exposure to both vehicle and pedestrian traffic.
- Conveniently located in close proximity to numerous retail amenities including the Save-On-Foods and Shoppers Drug Mart anchored Newton Shopping Plaza, the Real Canadian Superstore and BC Liquor Store anchored King's Cross Mall, Safeway, Costco and Canadian Tire.
- Located directly on a number of public transit routes and across the street from the Newton transit loop, providing bus service to destinations throughout Surrey as well as connections to transit services for Metro Vancouver.
- Currently 100% leased to an excellent cross section of tenants including a number of long term tenants that have been in occupancy at this location for over 15 years.
- The property will be offered clear title allowing prospective purchasers the opportunity to capitalize on the record low interest rates that are currently being offered in the market.

**FOR MORE  
INFORMATION  
PLEASE  
CONTACT**

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**CBRE**

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Ample Parking With 47 Available Stalls



View Of Recently Replaced "Torched on" Roof



Bright Common Areas



Professional Office

## IMMEDIATE LOCATION

- 13711 72nd Avenue is situated on the corner of 72nd Avenue and 137th Street in the City of Surrey. 72nd Avenue is the major east/west arterial route through the Newton neighborhood, giving the property excellent exposure and easy accessibility to both vehicle and pedestrian traffic;
- Convenient access to King George Boulevard, one of the major routes in and out of Surrey;
- The Property is located within easy walking distance to a host of amenities including: Parks, Cafes, Boutiques, Shops, Grocery Stores, and Transit, making it an excellent location for both office and retail tenants and their employees;
- Directly located on multiple bus routes and across the street from the Newton Transit Loop, providing connections to all areas of Surrey. Direct bus service from the Newton Transit Loop connects to the Expo Line Skytrain station at Surrey Central Station, providing convenient access to all areas of Metro Vancouver.



## MARKET OVERVIEW

- The City of Surrey is one of Metro Vancouver's fastest growing regions. With a population of approximately 460,000 residents, Surrey is the second largest municipality in Metro Vancouver and averages 10,000 new residents annually;

## DEMOGRAPHIC HIGHLIGHTS

13711 72ND AVENUE (within 3 km of the subject property)	
Population 2012	103,076
Population Change: 2007 - 2012	16.4%
Projected Population Change: 2012 - 2017	8.1%
Median Age	34.2
Average Household Income	\$81,069
Projected Avg Household Income Change (2012-2015)	\$8,664

Above are demographic highlights for the City of Surrey (Statistics Canada Census)

Sources: <http://www.surrey.ca>, [www.avisonyoung.com](http://www.avisonyoung.com), [www.collierscanada.com](http://www.collierscanada.com)

- During the first quarter of 2013 the suburban office market continued to experience office lease transactions, with the Surrey and Langley markets representing the municipalities of choice for tenants.
- In 2012 the Metro Vancouver retail leasing market experienced an increase in activity, with suburban markets showing the most progress.
- The subject property's convenient location, quality of improvements and availability of parking has allowed it to retain and attract quality retail and office tenants.

# "WELL MAINTAINED BUILDING - 100% LEASED TO AN EXCELLENT CROSS SECTION OF TENANTS"



Modern Office Space



100% Leased To An Excellent Cross Section Of Tenants



Coveted Corner Location Provides Excellent Street Front Exposure

## BUILDING FEATURES

- Two-storey, retail/office building constructed in approximately 1985, and comprised of 14,833 square feet of rentable area;
- Mixed concrete block and wood frame construction with a painted stucco exterior;
- Building comprises high exposure ground floor retail units with quality office units above;
- A variety of well positioned windows and skylights provide an abundance of natural light to the common areas and the second floor office units;
- Washrooms in each ground floor retail unit and shared washrooms (1 Male/1 Female) on the second floor;
- One internal elevator and three stairways, one internal located in the front lobby and two external located on either side of the building provide convenient access to and from the second floor;
- Separately metered hydro for all tenants;
- Heating and air conditioning is provided via 14 rooftop mounted HVAC units;
- The building has been well-maintained and has benefited from a number of recent capital improvements including the replacement of a 2-inch water pipe connecting the building to the municipal water supply at a cost of approximately \$25,000 and a new torch-on roof which is approximately 4 years old.

## QUALITY TENANCY

Currently 100% leased to an excellent cross section of tenants including a number of long term tenants that have been in occupancy at this location for over 15 years.

## PARKING

- 45 regular surface parking stalls plus 2 handicapped surface parking stalls are available for both office and retail patrons.

- ⚡ An easement provides for the use of 47 parking stalls, some of which are located on an adjacent property. If the adjacent property is re-developed, the owner must continue to provide the same number of parking stalls.

TENANT	SIZE	%/TOTAL SF
Money Mart	800 SF	2.39%
Sameer Enterprises Ltd.	1,365 SF	9.20%
Barber Shop	861 SF	5.80%
Meditalia Ventures Inc.	987 SF	6.65%
Southwest Hearing Clinic	900 SF	6.07%
Flower Shop	900 SF	6.07%
Health Food Store	900 SF	6.07%
Quest Dental Clinic	1,000 SF	6.74%
Law office	465 SF	3.13%
Notary Public	982 SF	6.62%
Accountants	1,050 SF	7.08%
Newton Physiotherapy	1,193 SF	8.04%
Unihealth Management Ltd	710 SF	4.79%
Psychologist Office	1,050 SF	7.08%
Verbatim Woks West Ltd	1,670 SF	11.26%
<b>TOTAL RENTABLE AREA</b>	<b>14,833 SF</b>	<b>100%</b>

## EXECUTIVE SUMMARY

### MUNICIPAL ADDRESS

13711 72nd Avenue, Surrey, BC

### LEGAL DESCRIPTION

Lot 1 Section 21 Township 2 New Westminster District Plan 71830

### PARCEL IDENTIFIER

004-424-786

### SITE SIZE

Approximately 17,007 SF\*

### LEASEABLE AREA

14,833 SF\*

\*All measurements are approximate and are subject to verification by the purchaser

### RETAIL/OFFICE UNITS

15

### OCCUPANCY

100%

### ZONING

Community Commercial Zone

### PARKING STALLS

Use of 47 stalls

⚡ See notation for details

### FINANCING

Treat as Clear Title

### YR 1 NET OPERATING INCOME

\$247,849

### PRICE

\$5,225,000



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**FOR SALE SURREY RETAIL/OFFICE INVESTMENT OPPORTUNITY**

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