



2171 Island Highway | Campbell River, BC

For Sale

100% Occupied Retail Investment Property with AAA Tenant

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Island Highway

The
BRICK
THEBRICKSTORE.COM

Colliers is pleased to announce the sale offering of 2171 Island Highway, a +/- 19,712 SF retail property situated on 1.5 acres and located between two of Campbell River's busiest traffic arteries. This over height retail building has a long-term tenancy with The Brick, offering investors secure income.

The Opportunity

As part of its location and surrounding commercial development, the subject property benefits from convenient access and egress to both the Island Highway and Tamarac Street, a large parking area and excellent signage opportunities for its tenant. The property is a high-profile retail destination within an established commercial node, ideally positioned for local and transient customer draws.



Retail standalone constructed in 1990



High exposure commercial traffic node



Property occupied by high covenant tenant



Single-storey with overheight commercial construction



Large parking area with excellent access



Located in rapidly developing North Campbell River

Property Overview

Additional information is available to qualified buyers upon the receipt of a signed Confidentiality Agreement

Civic Address	2171 Island Highway, Campbell River, BC
Legal Address	Lot 2, District Lot 67, Sayward Land District, Plan VIP78201
PID	026-163-551
Leasable Area	19,712 SF
Site Area	1.51 Acres
Zoning	C4 - This zone provides a mix of limited retail, service, highway & tourist accomodation commercial services & uses, as well as medium to high density residential uses in the commercial designation areas of Campbellton, North Campbell River, and along the South Island Highway
Improvements	Commercial (service) building constructed circa 1990
Tenant	The Brick
Total Assessed Value (2024)	\$2,427,000
Taxes (2022)	\$36,050
Environmental Report	Current Phase 1 report available to qualified purchasers
Capitalization Rate	6.0%
Asking Price	\$2,795,000

Property Overview

Leasable Area **19,712 SF**

Property & Future Planning

The subject property consists of an approximate **19,712 SF** standalone building of steel and wood frame construction and occupied by The Brick Furniture, situated with direct frontage between the Island Highway to the west, and similar frontage on Tamarac Street to the east and Park Road to the north. This location is in proximity to the downtown core and is considered "Village Centre" under the OCP. The intent of the Village Centre designation is to focus new growth where there is easy access to nearby or existing servicing and to diversify housing opportunities across the community. As an intended growth area, Village Centres will serve a large area of the overall community with retail and services, including a wide range of commercial and residential development allowed.

Land

The land area comprises **1.51 acres** and provides a large parking field including stalls on the front and rear of the building, and two dock loading bays. The majority of the building is open plan retail configuration with a warehouse component. The retail building is in good condition and has been well maintained. Access to the site is via the Island Highway to the west, and from Tamarac Street via Park Road.

Tenancy

The lease to The Brick has been in place since July of 1990 and is currently in the midst of a five-year renewal term. As a leading furniture and appliance retailer in Canada, The Brick operates some 209 locations across Canada. The lease provides for secure net income due to the covenant of a national tenant, as well as being a fully net, "carefree" lease requiring minimal management. One further option to renew exists within the lease.



Sandwiched by the Island Highway



40 parking stalls across front & rear



Existing AAA tenant



Location Overview

The subject property occupies a prominent retail location in north Campbell River, situated between the Island Highway and Tamarac Street, the two major north south traffic arteries of the City. This location provides for exceptional exposure to high vehicle counts and the immediate area features extensive commercial operations including marine services, major auto dealerships, and a wide variety of other services. The area has seen significant recent development as it lies with the City of Campbell River's Village Centre designation (OCP) and is only 4 minutes from the downtown core. The subject site is in proximity to all Campbell River's major amenities as it lies within a major service corridor and provides easy access to major transportation routes.

Campbell River

The property is located within the City of Campbell River, one of Vancouver Island's top lifestyle destinations. Situated on Discovery Passage, Campbell River is the third largest city on the island, with a population of more than

37,500, and the major service centre for a trade area of approximately 60,000 people. Like the rest of Vancouver Island, Campbell River has been undergoing unprecedented growth and development in recent years.

The population of Campbell River increased by 7.6% between 2015 and 2022. This has been a key driver of economic activity in the region as demand for services and housing has increased in line with population growth. Housing prices increased significantly in 2021 and 2022 and remain well above pre-COVID levels.

Due to its strategic location on Vancouver Island Campbell River has excellent transport links, including the Campbell River Airport with direct flights to and from Vancouver Airport; floatplane services; and the Island Highway providing north/south ground transportation links for the Island just 1.5 hours from the Nanaimo BC Ferries terminals. Additionally local ferries provide access to Quadra Island and Cortes Island.



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