



WESTERN INVESTOR

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VANCOUVER ISLAND

COMMERCIAL REAL ESTATE | FRANCHISES | BUSINESS OPPORTUNITIES \$4.29 · AUGUST 2017 · VOL32/8

2017 RECREATIONAL REPORT



GREAT ESCAPES | 10

FROM CONDOS TO COTTAGES

Demand from urbanites driving prices higher for prime recreational property across B.C.



53 STOREYS | 14

TOWER POWER IN NEW WEST

Royal City caps 10 years of rapid development with new riverfront skyscrapers

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Alan Johnson, left, and Mark Lester of Unique Properties, Colliers International: want to buy a private B.C. island? | PAGE 11

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Listings on Page A4 & A5

Trophy waterfront highlights B.C. recreational scene

COVER | Here is a peek at four of the outstanding recreational waterfront properties for sale on the coastline of British Columbia this summer – including two with development potential

By **FRANK O'BRIEN**
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British Columbia's coastal recreational real estate market is ramping up once again after nearly seven years in the doldrums. Prices on the Sunshine Coast and the Gulf Islands are up about

20 per cent this year compared to 2016, and higher-end property is attracting both local and foreign interest.

Western Investor has culled from the top listings of **Sotheby's International Realty Canada** and **Colliers International's Unique Properties** to present four of the trophy recreational – and potential investment – waterfront properties on the market now.



Sunshine Coast: Price: \$4.5 million. Six-acre Whitestone Island on the Sunshine Coast at Pender Harbour is a 30-minute flight or a 90-minute ferry-ride/drive from Vancouver. Listed by

Shaz Karim of Sotheby's, the private island features a secured dock, municipal power and water, and a custom-built four-bedroom house with uninterrupted ocean view.



Gulf Islands, Bull Island. Price: \$3.25 million. **Mark Lester** and **Alan Johnson** of **Unique Properties Group** of Colliers International have listed Bull Island, a 175-acre, completely private island in B.C.'s Georgia Strait. Situated about 35 kilometres northwest of Nanaimo, Bull Island is easily accessible by boat or float plane and features an all-weather dock and cabins suitable for seasonal uses. Bull Island features two legal titles, offering the potential to purchase in partnership or to sell off one title.



Gulf Islands, Sear Island. Price: \$5.95 million. Located in Silva Bay just off the southeastern shore of Gabriola Island, Sear Island is a completely private, 28-acre island only a stone's skip from commercial services and amenities. Sear Island boasts a luxurious two-storey 3,040-square-foot main residence, and a 1,000-square-foot guest cabin. Current zoning allows for the development of two more residences. The property is listed by Unique Properties Group, Colliers International.



Gulf Islands, Silva Bay Marina. Price: \$6.95 million. One of the Gulf Islands' larger and more popular marinas, Silva Bay is a diverse destination that offers permanent and transient moorage and a range of commercial services, including a pub/restaurant and grocery store, on a 5.5 acre-waterfront site overlooking Silva Bay on Gabriola Island. The upland can also accommodate redevelopment into a comprehensive resort community. It is listed by Unique Properties Group, Colliers International. ■



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COMMERCIAL PROPERTIES FOR SALE

- **SEMAIHMUO SHOPPING CENTRE RESTAURANT**
Chinese Restaurant for sale - 149 seats, below replacement cost, long lease. Potential to grow. **Reduced \$298K**
- **MOBILE HOME PARK**
63071 Flood Hope Rd., H₁ads, 2 homes, 4.9 acres land and near city centre. **SOLD** to sell **\$1.425 Million**
- **BUILDING SUPPLIES COMPANY**
Money making business for sale. It has been around over 10 years. Located along busy Bridgeport Road in Richmond. Building supplies include laminated tiles and mouldings. **\$1.56 Million**
- **VERNON COMMERCIAL**
6365 Highway 97, Vernon. Land 1.48 acres. Building around 15 yrs. old and approx. 8000 SF include showroom and service bays. Stable tenant & potential. **\$2.5 Million**
- **OCEAN FRONT RETAIL**
14985 Marine Dr., White Rock, B.C. with one storey building and 4499 SF. land. Zone CR-3. Potential for Commercial and Residential Development. Price to sell **Reduced \$2.65 Million**

~ WATERFRONT ~

Southern Vancouver Island ❖ Gulf Islands
Waterfront <-> Oceanfront: Call it what you like - it's magical!



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15791 MARINE DRIVE IN BEAUTIFUL WHITE ROCK – ONLY \$4,500,000 8,000 SQ/FT BUILDING – HIGH EXPOSURE 8250 SQ/FT CORNER LOT

RARE FIND on Marine Drive in beautiful White Rock! Prime high exposure 8250 sq/ft corner lot. Loads of parking close by. Incredible property with ocean view. Steps to the beach. Across from Semiahmoo Park. CR-4 ZONING - Potential to build a new 4 storey building with commercial/residential mix. Existing approx 8000 sq/ft commercial/residential building with parking in the back. Two commercial tenants – a craft store and LaBai Restaurant, award-winning Italian restaurant for 30 years (available with purchase). 7 apartment suites on top floor. Excellent CAP rate potential. Fantastic upside. A great property to add to your portfolio. Do not approach the tenants. Drive by and have a look. Call for further details.

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