

For Sale

Powell River Power Centre

4750 Joyce Avenue, Powell River, BC
Retail Investment Property



Lennard:

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Executive Summary



The Opportunity

Lennard Commercial is pleased to present the opportunity to acquire Powell River Power Centre, a premium retail investment asset with a compelling roster of national tenants and situated in the central business hub of Powell River. This investment property provides stable income with low management requirements and excellent upside in rent growth upon lease renewals.

Powell River Power Centre consists of 3 separate retail buildings with approximately 105,405 square feet of leaseable area located on 8.11 acres of land.

Asking Price

\$23,295,000.00

Offering Process






Prospective purchasers are invited to submit offers to purchase the subject property through Lennard Commercial Realty for consideration by the Vendor. Offers will be reviewed when received.





Investment Highlights

-  Anchored by Canadian Tire and Rona
-  All tenants are national with strong covenants
-  100% Occupancy
-  6.0% Cap Rate on asking price
-  Buildings are in very good condition

-  Excellent visibility from Joyce Avenue with 429 ft of frontage (Main Commercial Thoroughfare)
-  Shadow anchored by Powell River Town Centre, the regional shopping centre for the North Sunshine Coast with Wal-Mart and Save-On-Foods as anchor tenants
-  8.11 acres of land
-  105,405 SF of net leaseable area
-  340 Parking Stalls



Property Overview

Property Description

Powell River Power Centre is improved with 3 separate retail buildings with approximately 105,405 square feet of leaseable area located on 8.11 acres of land. 4720 Joyce Avenue is a 31,150 square foot single tenant building occupied by Canadian Tire. 4730 Joyce Avenue is a 39,300 square foot multi-tenant building that is occupied by Staples, Dollarama, Pet Valu and Mark's Work Warehouse. 4750 Joyce Avenue is a 34,952 square foot building with Rona occupying 27,676 square feet of ground floor area, 2,982 square feet of 2nd floor office space and Canadian Emergency Medical Services occupying 4,294 square feet of 2nd floor office space.

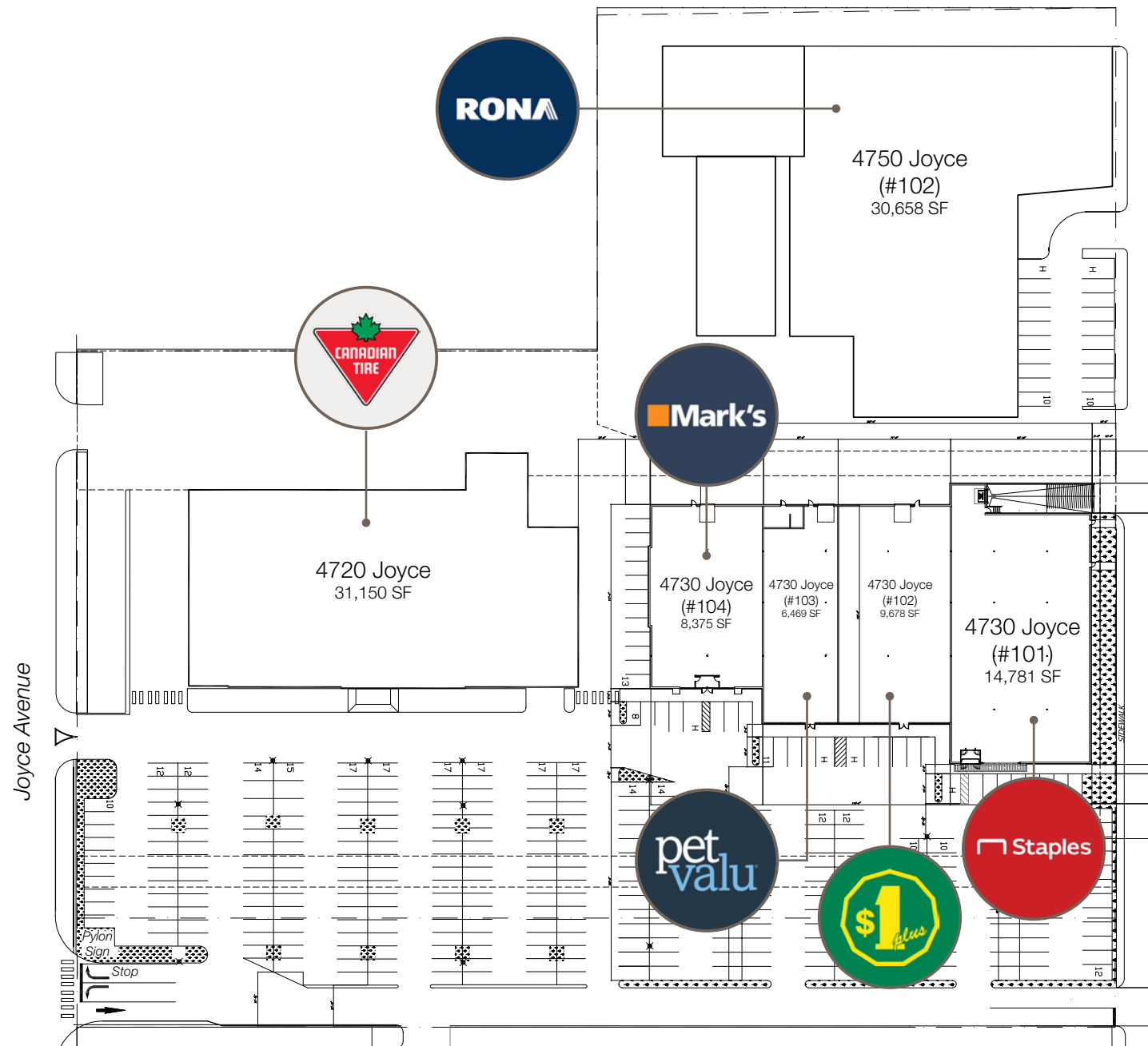
The buildings have concrete foundations and concrete slab-on-grades. The buildings are constructed of steel frame beams and columns and a mixture of various cladding including metal panelling, architectural concrete block and precast concrete surfaces. The site is paved and lined with over 340 parking stalls. There is overhead lighting throughout the property and Canadian Tire has a separate pilon sign at the west side of the property entrance.



Property Details

Property Address	4720, 4730, and 4750 Joyce Avenue, Powell River, BC	
Intersection	Joyce Avenue midway between Alberni Street & Barnet Street	
Legal Description	Parcel 4, Block 22 & 23, Dist. Lot 5306, Group 1 New Westminster District, Ref. Plan LMP42618 and Lot B, Block 23, Dist. Lot 5306, Plan VAP6264 PID 024-550-663 & 010-919-988	
Site Area	8.11 acres (approximately 353,300 SF)	
Frontage	429 ft along Joyce Avenue	
Rentable Area	105,405 SF (includes 7,276 SF of 2nd floor office space)	
Zoning	C2 - Service Commercial	
Year Built	4720 Joyce (Canadian Tire building)	1999
	4730 Joyce (Staples building)	2007
	4750 Joyce (Rona building)	2000
Parking	340 Stalls	
Occupancy	100%	
Cap Rate	6.0%	
Property Taxes	\$422,524 (2026)	
NOI per annum	\$1,392,000.00 (approximate)	
Asking Price	\$23,295,000.00	
Financing	The property will be delivered clear title	

Site Plan



Financial Highlights



Anchor Tenant Profile

Canadian Tire and Rona act as strong anchor tenants driving traffic to the shopping centre. Shadow anchored by Wal-Mart, Save-On-Foods, Winners and the Brick in adjacent regional mall.

Strong Tenant Covenants

99% of the income is derived from national tenants.

Lease Term Security

Two largest tenant's leases run until 2030 and 2033 thereby providing revenue stability.

Rental Rate Growth Potential

Rental rates are below market providing an opportunity to increase revenue upon lease renewals.

Powell River Airport

Powell River Town Centre
SHOPPERS DRUG MART **The BRICK.**
Walmart **save on foods**

RBC

FRESH CO
Lowering food prices

Mark's **Staples**
petvalu **DOLLARAMA**

STARBUCKS

Tim Hortons

Barnet Street

AGW

RONA

CANADIAN TIRE

Location

The property is located on the east side of Joyce Avenue midway between Alberni Street to the north and Barnet Street to the south in the commercial hub of Powell River. This area is the main shopping node for Powell River and more particularly, the North Sunshine Coast. It is adjacent to Powell River Town Centre, a 230,000 square foot regional mall with Wal-Mart, Save-On-Foods and Winners as tenants. It draws customers from Lund, the islands in Desolation Sound and the neighbouring coastal islands. Powell River Power Centre is a 5-minute drive to Powell River Airport and a 25-minute drive to Saltery Bay Ferry Terminal.

Scotiabank

Rexall

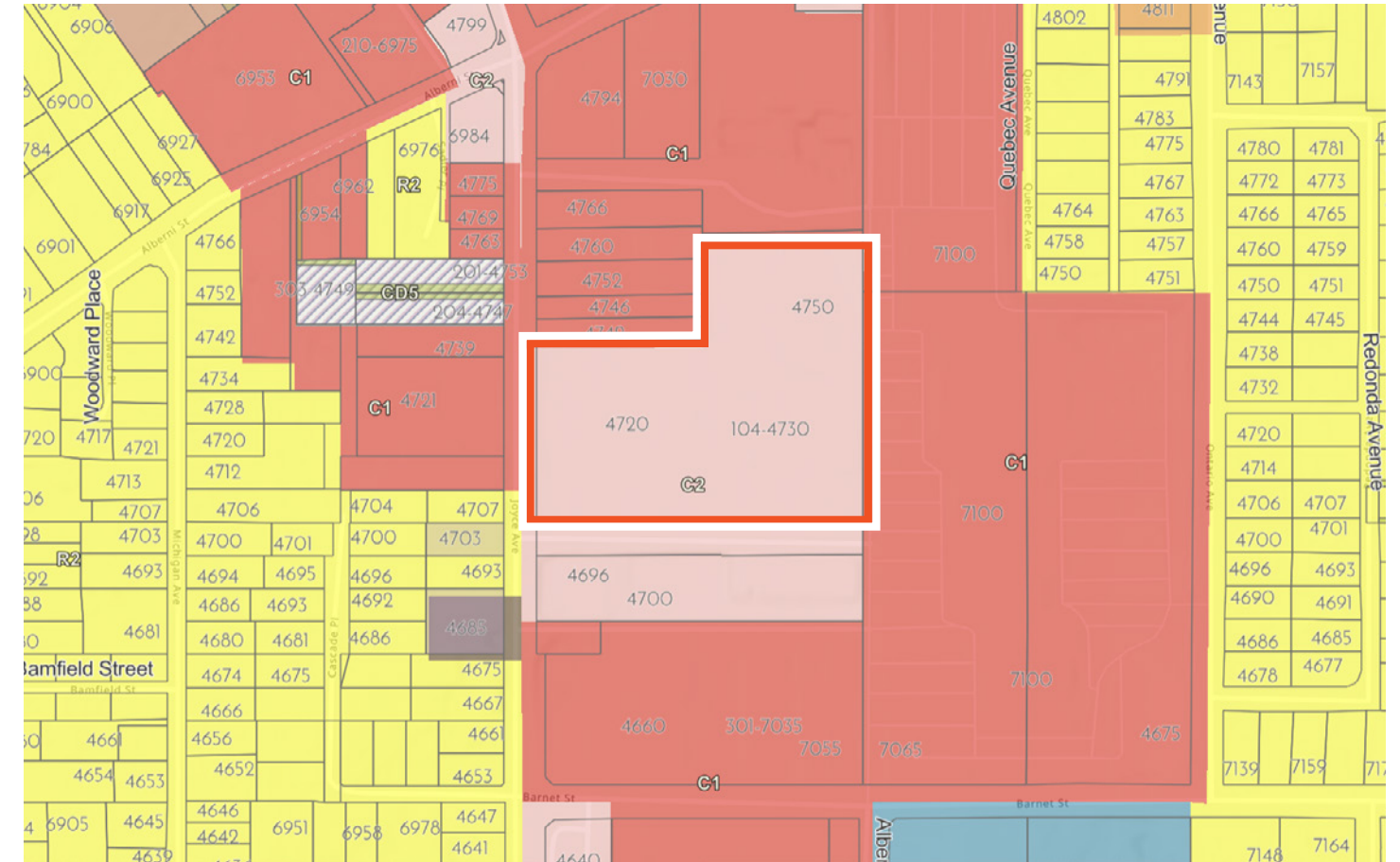
Alberni Street

Joyce Avenue

Location

Access

The property is accessed directly from Joyce Avenue, Powell River's primary commercial thoroughfare with convenient ingress and egress. Situated near the intersection of Joyce Avenue and Barnet Street, the site benefits from excellent connectivity to Highway 101 (Marine Avenue) and surrounding commercial amenities, allowing for efficient traffic flow and ease of access from all areas of the city.



Zoning & Land Use

The C2 zone is intended to accommodate service commercial development. Service commercial uses include tourist accommodation, restaurants, convenience commercial uses and retail uses along major streets. The C2 zone is oriented to automobile access and generally designated "Commercial" by the Official Community Plan.

Permitted Uses

- | | | |
|---|---|---|
| (a) Retail sales, service, or rental of garden supplies, building supplies, hardware, vehicles, trucks, boats, recreational vehicles, and small equipment | (h) Veterinary clinic | (o) Wholesale use accessory to uses permitted by 10.2.2 (a) |
| (b) Automotive repair shop | (i) Printing shop | (p) Restaurant |
| (c) Assembly use | (j) Convenience store | (q) Warehousing and storage use conforming to Part 11.1.3 is permitted only on 6530 Sutherland (Lot 4, District Lot 4169, Block 4, NWD Group 1, Plan 14654) |
| (d) Civic use | (k) Window manufacturing | |
| (e) Offices | (l) Parking lot | |
| (f) Entertainment use | (m) Mushroom sorting, grading and packaging depots | |
| (g) Service station | (n) Accessory residential dwelling unit located within a commercial or other principal use building | |

Demographics

The Northern Sunshine Coast, anchored by Powell River and the surrounding region, is characterized by a stable, community-oriented population with a mix of retirees, families, professionals, and skilled trades workers. Residents benefit from a high quality of life, strong community engagement, and access to outdoor recreation, while Powell River serves as the primary commercial, healthcare, and service hub for the broader region.



Total Population

58,491



Owner Occupied Households

21,292



Renter Occupied Households

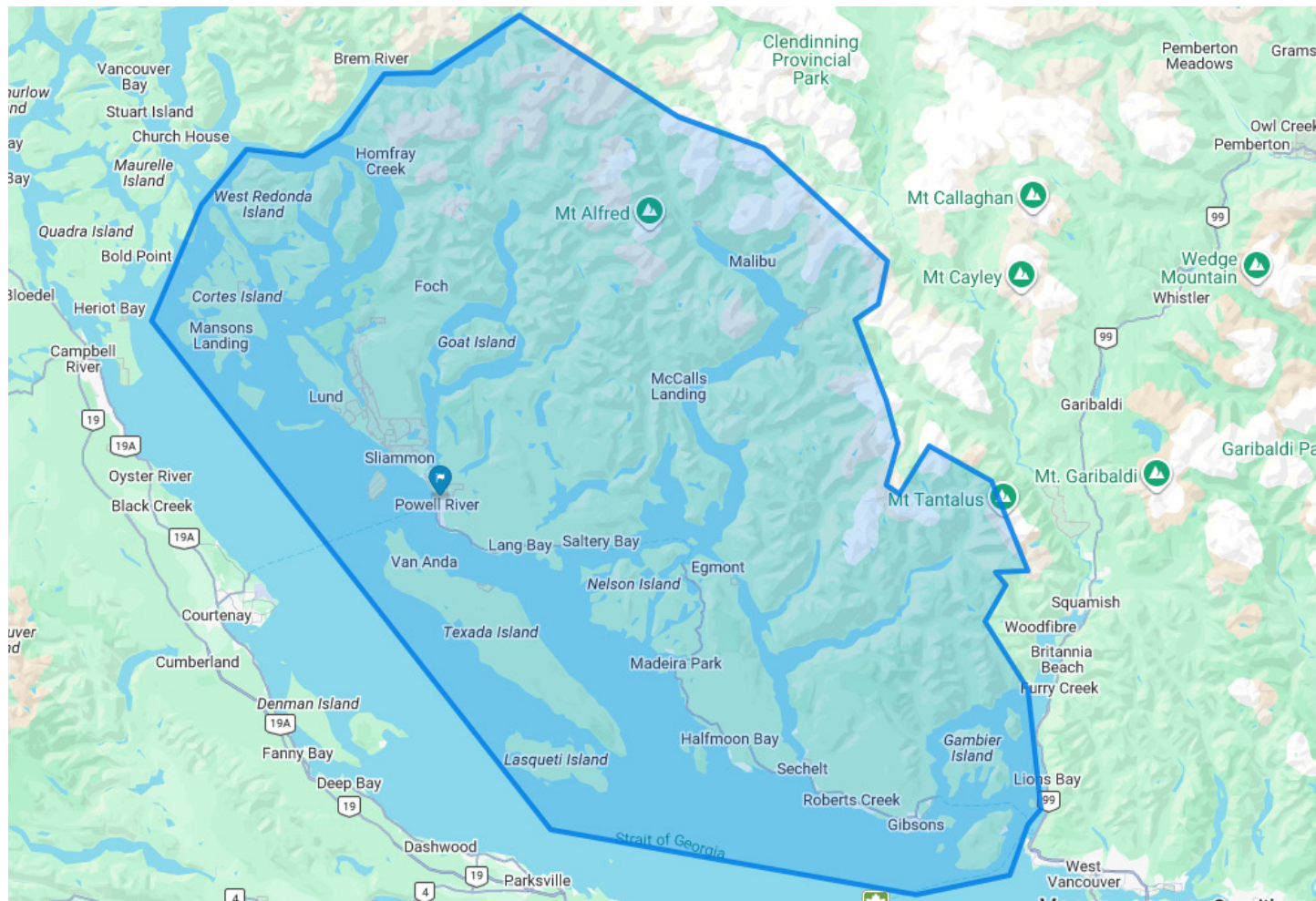
5,535



Average Household Income

\$92,339

Average Canadian Income \$75,500



Photos





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