

RETAIL / OFFICE INVESTMENT

2 Buildings / 13,740 SF - Upper Tantallon, Nova Scotia

Retail / Office Investment

5280 & 5288 St. Margarets Bay Road, Upper Tantallon, NS B3Z 2J1

kw COMMERCIAL
ADVISORS[®]

TABLE OF CONTENTS

5280 & 5288 ST. MARGARETS BAY ROAD

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SECTION I - PROPERTY OVERVIEW

Property Summary 4

Property Photos 5

SECTION II - LOCATION OVERVIEW

Location Maps 9

Business Map 10

SECTION III - FINANCIAL INFORMATION

Pro Forma Summary 12

Disclaimer 14

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1160 Bedford Highway, Suite 100
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SECTION I
PROPERTY OVERVIEW

PROPERTY SUMMARY

5280 & 5288 ST. MARGARETS BAY ROAD



Property Summary

| | |
|-------------------------|-------------------------------|
| # Buildings: | 2 |
| # Storeys: | 1 & 2 |
| # Units (5280): | 5 |
| # Units (5288): | 7 |
| Building Size (5280): | 6,574 SF |
| Building Size (5288): | 7,676 SF |
| Combined Building Size: | 13,740 SF |
| Year Built: | 2003 & 2005 |
| Heating System: | Electric |
| Lot Size: | 2.68 Acres |
| Parking: | 65 Paved parking |
| Zoning: | VC (Village Centre) Zone |
| Assessed Value: | \$1,853,100 (Commercial 2024) |
| List Price: | \$2,095,000 |
| CAP Rate: | 7.2% |

Property Overview

1 & 2 Story wood frame Cape Cod style walk-up retail / commercial plazas. This high exposure plaza contains 2 buildings with a total of 9 commercial units and a GLA of 13,740 SF. 5280 contains 5 x ground floor commercial units anchored by the RBC with a GLA of 6,574 SF. 5288 is a 2 storey commercial / office complex with 2 units on the ground floor and 5 offices on the 2nd level and a GLA of 7,676 SF. The project offers ample parking with 65 shared spaces out front with an additional gravel parking area located behind 5280. Onsite services include a drilled well and septic system. The buildings were constructed in 2003 and 2005 and have since been well maintained.

Location Overview

Upper Tantallon is Nova Scotia's fastest growing suburban community situated approximately 30 kilometers northwest of downtown Halifax. The subject property is located on St. Margaret's Bay Road near the entrance to Highway #333. This intersection is considered a key location, as a large portion of the area population passes through this intersection on a daily basis. The area is generally comprised of single family residential housing. The community has experienced rapid residential growth over the past decade, and in the immediate area there are a number of commercial enterprises including the Superstore, Canadian Tire, Irving Gas Bar, Royal Bank, Guardian Drugs, as well as law, insurance and medical offices.

PROPERTY PHOTOS

5280 & 5288 ST. MARGARETS BAY ROAD

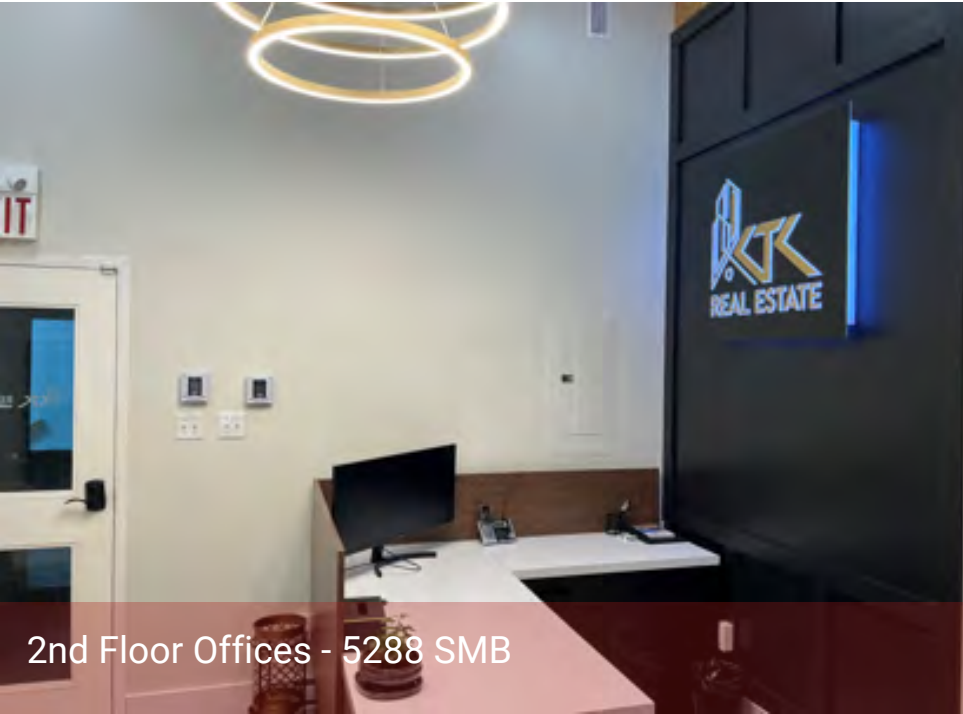


5288 St. Margarets Bay Road

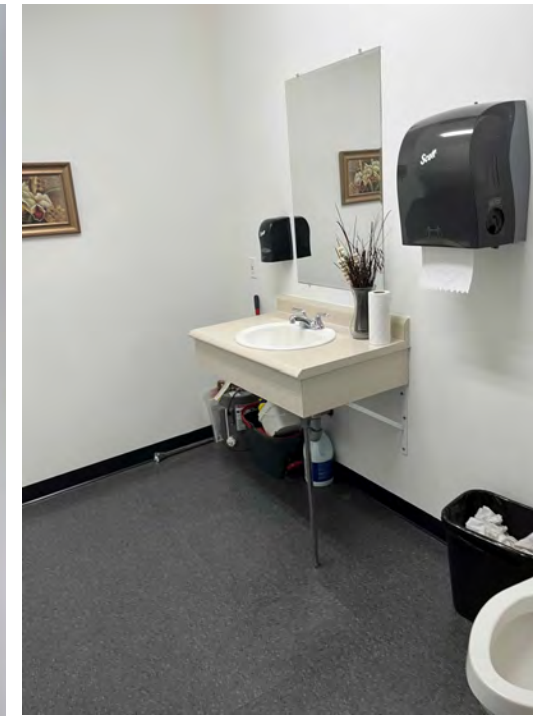
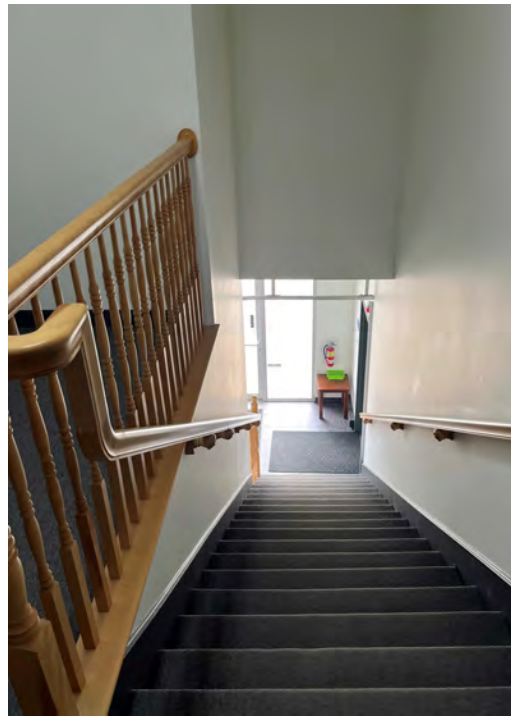


PROPERTY PHOTOS

5280 & 5288 ST. MARGARETS BAY ROAD



2nd Floor Offices - 5288 SMB



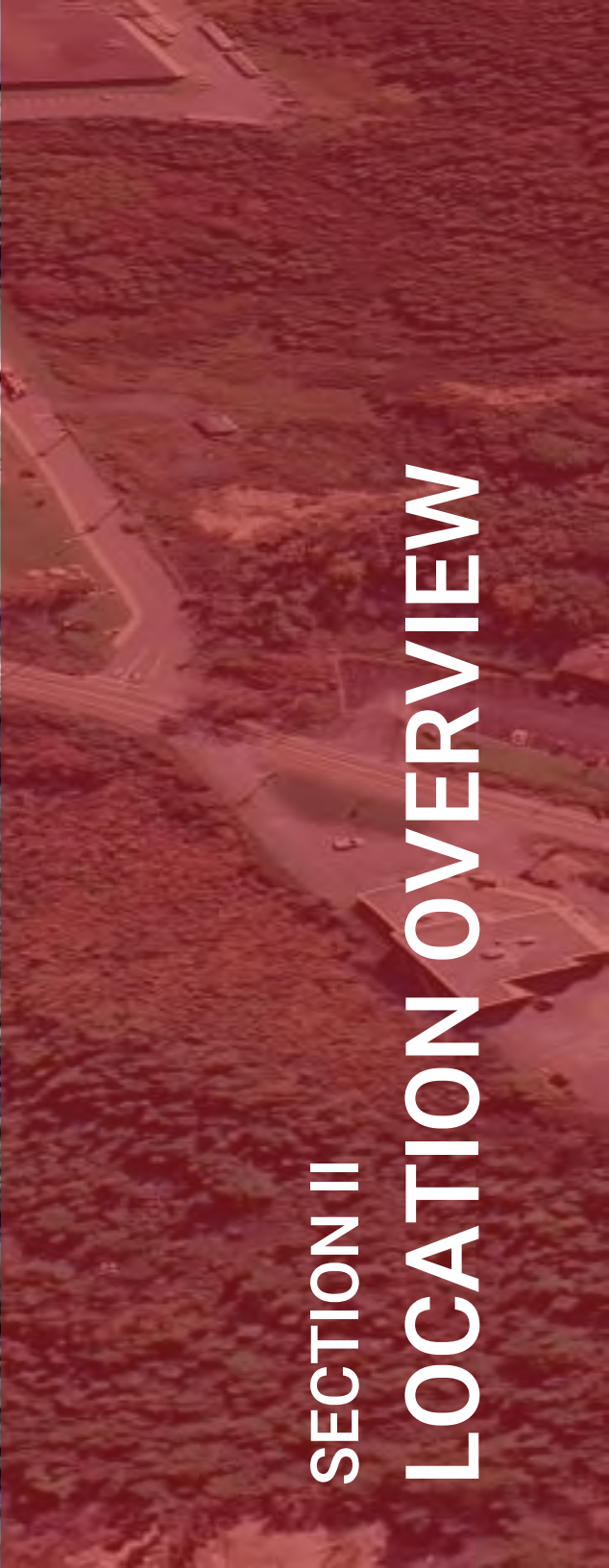
PROPERTY PHOTOS

5280 & 5288 ST. MARGARETS BAY ROAD



5280 Saint Margarets Bay Road



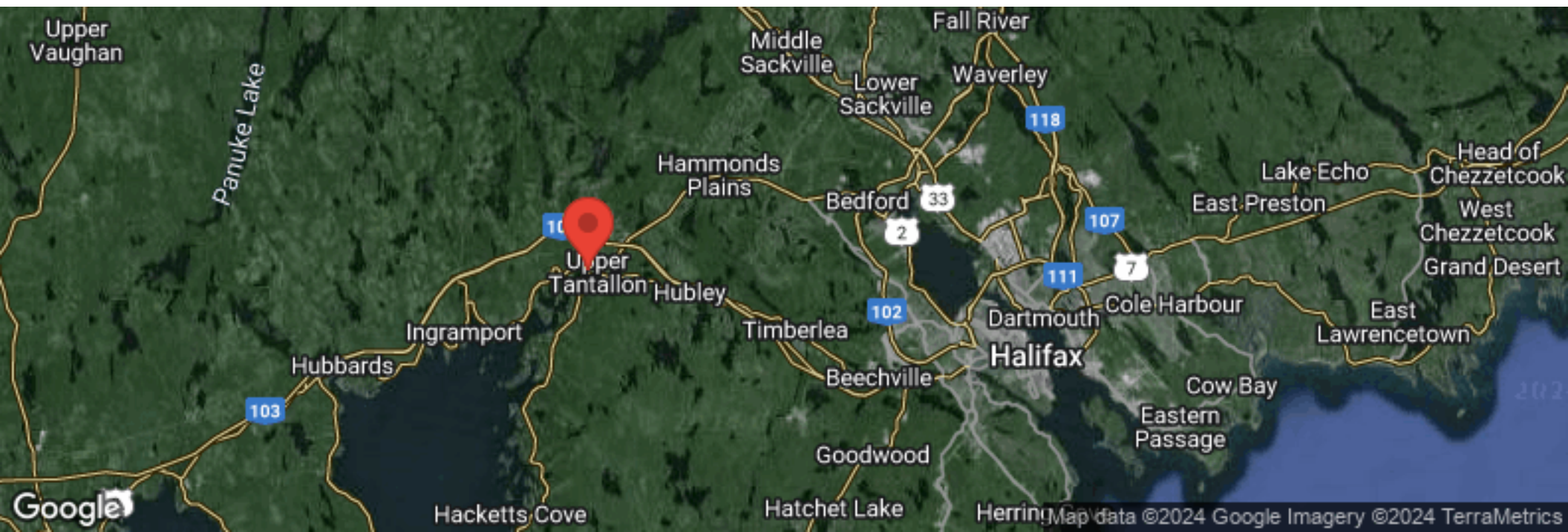
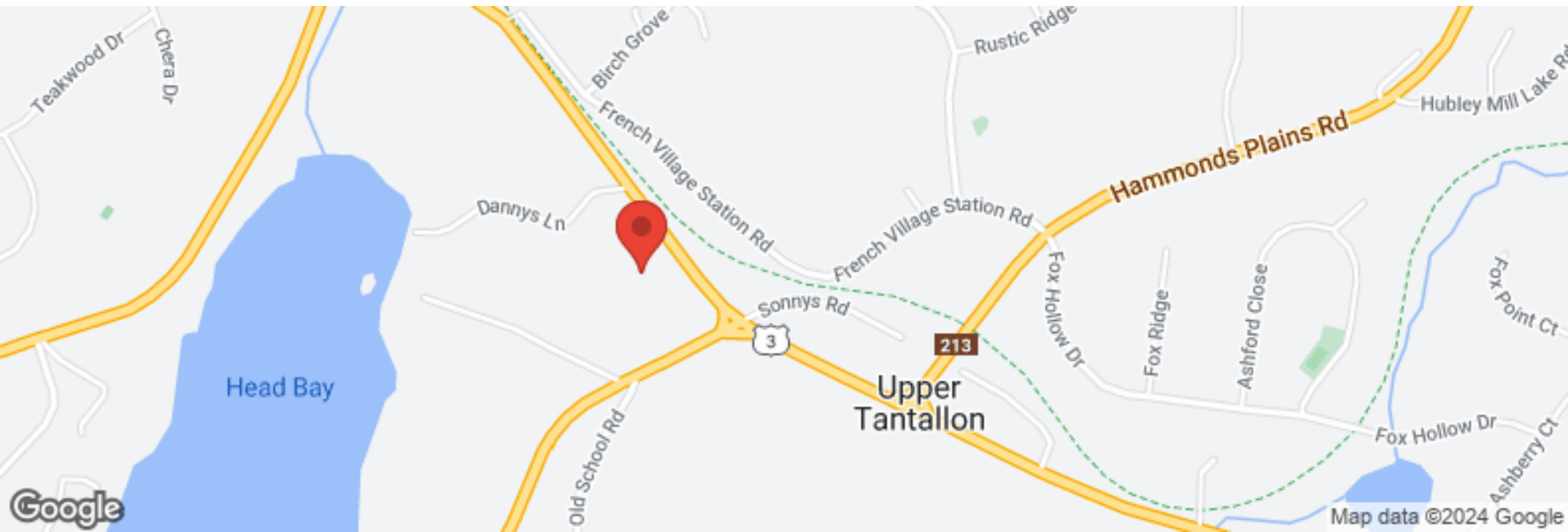


SECTION II

LOCATION OVERVIEW

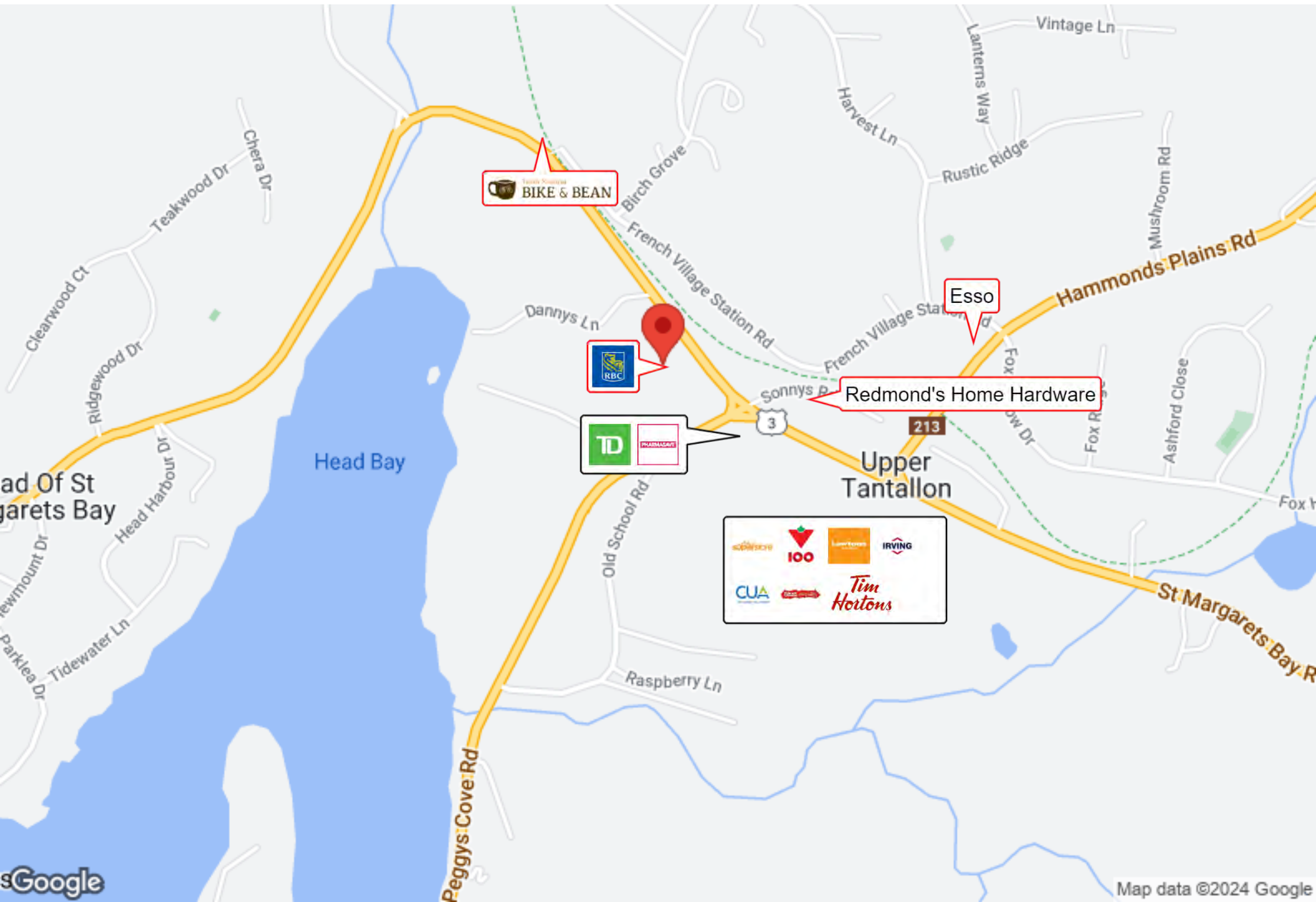
LOCATION MAPS

5280 & 5288 ST. MARGARETS BAY ROAD



BUSINESS MAP

5280 & 5288 ST. MARGARETS BAY ROAD





SECTION III
FINANCIAL INFORMATION

PRO FORMA SUMMARY

5280 & 5288 ST. MARGARETS BAY ROAD

Income

| Description | Actual | Per SF |
|-------------------------------|------------------|----------------|
| Gross Potential Rent | \$333,216 | \$24.25 |
| - Less: Vacancy | (\$39,986) | (\$2.91) |
| Effective Gross Income | \$293,230 | \$21.34 |

Operating Expenses

| Description | Actual | Per SF |
|---------------------------------|--------------------|------------------|
| Property Management Fee | \$19,993 | \$1.46 |
| Property Taxes | \$58,336 | \$4.25 |
| Cleaning & Supplies | \$4,500 | \$0.33 |
| General Repairs and Maintenance | \$8,400 | \$0.61 |
| Grounds Maintenance | \$2,800 | \$0.20 |
| HVAC Maintenance | \$2,400 | \$0.17 |
| Insurance | \$9,450 | \$0.69 |
| Parking Lot Repairs | \$1,500 | \$0.11 |
| Pest Control | \$1,050 | \$0.08 |
| Electrical Power | \$7,650 | \$0.56 |
| Sewer and Water | \$6,500 | \$0.47 |
| Snow Removal | \$11,575 | \$0.84 |
| Waste Removal | \$13,200 | \$0.96 |
| | \$0 | \$0.00 |
| Total Expenses | (\$147,354) | (\$10.72) |
| Net Operating Income | \$145,876 | \$10.62 |

PRO FORMA SUMMARY

5280 & 5288 ST. MARGARETS BAY ROAD



Investment Summary

| | |
|------------|-------------|
| Price | \$2,095,000 |
| Year Built | 2003 |
| Tenants | 12 |
| RSF | 13,740 |
| Price/RSF | \$152.47 |
| Lot Size | 2.68 acres |
| Floors | 2 |
| Cap Rate | 6.96% |

Tenant Annual Scheduled Income

| Tenant | Actual |
|--------|-----------|
| Totals | \$333,216 |

Annualized Income

| Description | Actual |
|------------------------|-------------|
| Gross Potential Rent | \$333,216 |
| - Less: Vacancy | (\$39,986) |
| Effective Gross Income | \$293,230 |
| - Less: Expenses | (\$147,354) |
| Net Operating Income | \$145,876 |

Annualized Expenses

| Description | Actual |
|------------------|-----------|
| Total Expenses | \$147,354 |
| Expenses Per RSF | \$10.72 |

DISCLAIMER

5280 & 5288 ST. MARGARETS BAY ROAD

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Each Office Independently Owned and Operated

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