

# 1565

## CLIVEDEN AVENUE

Delta, British Columbia



INVESTMENT OPPORTUNITY

BentallGreenOak





# The Opportunity

As exclusive advisors to BK Prime British Columbia I LP, by its general partner, BK Prime British Columbia I GP Inc. (the “Vendor”), Jones Lang LaSalle Real Estate Services Inc. (“JLL” or the “Advisor”) is pleased to present the opportunity to acquire a 100% freehold interest in a 64,152 square foot best-in-class multi-tenanted industrial asset, 1565 Cliveden Avenue (the “Property” or “Offering”).

The Offering is located within the thriving industrial hub of Annacis Island and encompasses 64,152 sf of mezzanine-free, 26’ clear, light industrial space on an attractive lot totaling 4.80 acres. 1565 Cliveden Avenue benefits from its strategic location in the geographic center of Metro Vancouver and at the intersection of four of Metro Vancouver’s largest municipalities: Delta, Richmond, Burnaby, and Surrey. Access to these municipalities as well as DeltaPort (25 mins), YVR Airport (20 mins), the USA Border (25 mins), and Downtown Vancouver (35 mins) is generously offered via its strategic proximity to Highways 91, 99, 17, and 1. The building has been institutionally owned and managed for over 25 years and is currently 100% leased to two distribution tenants, Busy Bee Freight Forwarding Ltd. and Rampion Enterprises.


1565 Cliveden Avenue’s presence and prominence in one of Metro Vancouver’s leading industrial business parks, institutional ownership and management, mezzanine-free floor plates, and BOMA BEST certification combine to provide a truly exclusive opportunity.

 1995  
CONSTRUCTION YEAR

 11 Dock / 4 Grade  
LOADING

 64,152 sf  
BUILDING AREA

 4.80 Acres  
SITE AREA

 26’ ft  
CLEAR HEIGHT

 2.54 Years  
WALT



# Investment Highlights



## Rarely Available Annacis Island Multi-Tenanted Building

The Property encompasses over 64,000 sf of mezzanine-free light industrial scale on a 4.80 acre site located in Metro Vancouver’s tightest industrial submarket.



## Institutionally Owned and Managed by BentallGreenOak for the Last 25 Years

1565 Cliveden Avenue has benefited from high-quality, institutional ownership and management over the last 25 years from BentallGreenOak, one of the largest and most recognizable global real estate operators in the market today.



## Unrivaled Industrial Market Fundamentals

Delta is one of the largest industrial submarkets in Metro Vancouver and has continued to outperform the broader market. In Q1 2023, Delta’s vacancy rate remained near historic lows at 0.5%, putting increasing pressure on direct net asking rates as they rose 16.2% year over year.



## Strategic Location on Annacis Island, the Geographic Centre of Metro Vancouver

1565 Cliveden occupies a strategic and desirable location for industrial users on Annacis Island, residing within the City of Delta. The island lies at the intersection of four of Metro Vancouver’s largest municipalities: Burnaby, Delta, Richmond, and Surrey, providing 1565 Cliveden Avenue unmatched access to a robust pool of skilled laborers.



# Market Snapshot

## Q1 2023 Delta Highlights

0.5%  
Vacancy  
Rate

1.0m SF  
2022 - Q1 2023  
Net Absorption

\$21.66  
Avg Direct Net  
Asking Rent

16.2%  
YoY  
Rent Growth

Source: JLL Research, Costar

# The Location

1565 Cliveden Avenue is located approximately 16 kilometres southeast of Downtown Vancouver in the bustling industrial node of Annacis Island in Delta. The island’s central location within Metro Vancouver and superior highway access to major logistics destinations combine to make it one of the most desired industrial locations for tenants in the market today.

The Property benefits from its proximity to major logistics hubs such as DeltaPort, YVR Airport, Surrey Fraser Docks, and the USA Border as well as quick access to Highways 91, 99, 17, and 1 via the Highway 91 interchange 3 minutes to the east on Cliveden Avenue. The 1,300 acre island is home to many prominent local and international corporations including Amazon, PepsiCo, Trail Appliances, Miele, Sleeman Breweries, and Gordon Food Services.



# Salient Details

## 1565 Cliveden Avenue, Delta



PID(s): 018-889-883



Legal Description: LOT A, PLAN NWP84718, DISTRICT LOT 351, GROUP 1, NEW WESTMINSTER LAND DISTRICT, & FORESHORE & BED OF FRASER RIVER HARBOUR



Zoning: I-2 Industrial



Site Size<sup>[1]</sup>: 4.80 Acres



Year Built: 1995



Building Size<sup>[1]</sup>: 64,152 sf



Units: 3



Ceiling Height: 26' Clear



Loading Doors: 11 Dock Level Doors  
4 Grade Level Doors



Available Power: 600 Amps / 600 Volts / 3 Phase



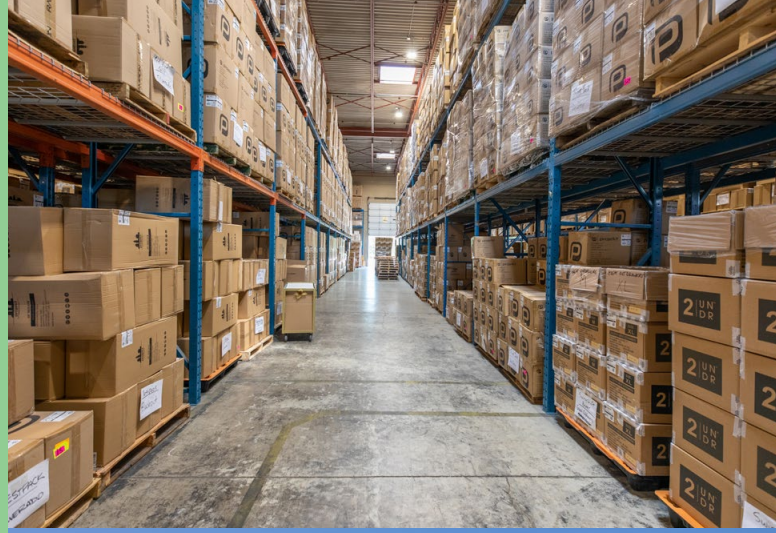
Tenant(s): Busy Bee Freight Forwarding  
Rampion Enterprises



WALT<sup>[2]</sup>: 2.54 Years



Financing: Available Clear Title



<sup>[1]</sup> All areas are subject to confirmation from the purchaser

<sup>[2]</sup> WALT is based on an analysis start date of October 1, 2023



## Advisors

### Kevin Douglas

Executive Vice President

604 998 6142

kevin.douglas@jll.com

### Mike Thompson\*

Executive Vice President

604 809 5836

mike.thompson@jll.com

### Casey Bell\*

Executive Vice President

604 340 3173

casey.bell@jll.com

### Colton Zayshley

Analyst

604 996 5916

colton.zayshley@jll.com

\* Personal Real Estate Corporation

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