Highway Oriented Retail Gas Bar & Mini Storage

FOR SALE

7408 Highway 101

Powell River, BC



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Reduced to $5,195,000

Located in the growing community of Powell River, this high profile 4.5-acre site is situated directly on the Highway less than 5 km south of Powell River's downtown core.

Known for years as Vanderkemp Sales and Service, this property includes three national consumer and commercial oriented fuel tenants that include a Canco Gas Bar, Superior Propane, and a Columbia Fuels (Parkland) Commercial Cardlock.

The upper portion of the property is further developed with 4 mini storage buildings in addition to a single-family home with two rental suites. The site size and configuration offers the potential for further development for additional self-storage buildings, RV/Boat Storage, or other uses consistent with its Mixed Commercial/Light Industrial zoning. With over 470 feet of frontage on the Highway, this property is exposed to an average daily traffic count of over 1,000 cars per day.

Currently priced at $5,195,000, this property provides for a 8% yield. While a Share Sale is preferred, the Vendors might consider an Asset Sale.



Location **Overview**



With the coastal mountains in its backyard and the ocean on its doorstep, Powell River earned its designation as the "Cultural Capital of Canada" in 2004 through world class arts, culture, recreation, and heritage festivals and programming.

Described by many as paradise, the city is home to what was once the world's largest pulp and paper mill. The region has historically been a hub for resource extraction, but as the community shifts over time the area has morphed into an entrepreneurial paradise with new businesses such as 32 Lakes Coffee and Townsite Brewing popping up. Other residents are telecommuters, working remotely and enjoying the wonderful balance of work and coastal living.

Powell River offers adventurers countless opportunities for outdoor pursuits, water-based exploration, and relaxing coastal days.

The former Pulp and Paper Mill (Tis'kwat) formally shut down in 2023 and is expected to be redeveloped within the next few years as the Tla'amin Nation and other possible investors/owners breath new life into this 300 acre waterfront property.

Myrtle Point	Westview Ferry Terminal *(To Comox)*	Powell River Town Centre	Powell River Airport	Saltery Bay Ferry Terminal *(To Sechelt)*
2 min	**7 min**	**9 min**	**10 min**	**22 min**



Amenities

1	Seaside Villla Motel & RV Park
2	Penticton Maze Trailhead
3	Beach Gardens Resort and Marina
4	Grief Point Park
5	Pacific Point Market & Suites
6	BC Ferries Westview Terminal
7	Westview Harbour & Boat Launch
8	Powell River Airport
9	Town Centre
10	Powell River Recreation Complex

Property **Overview**

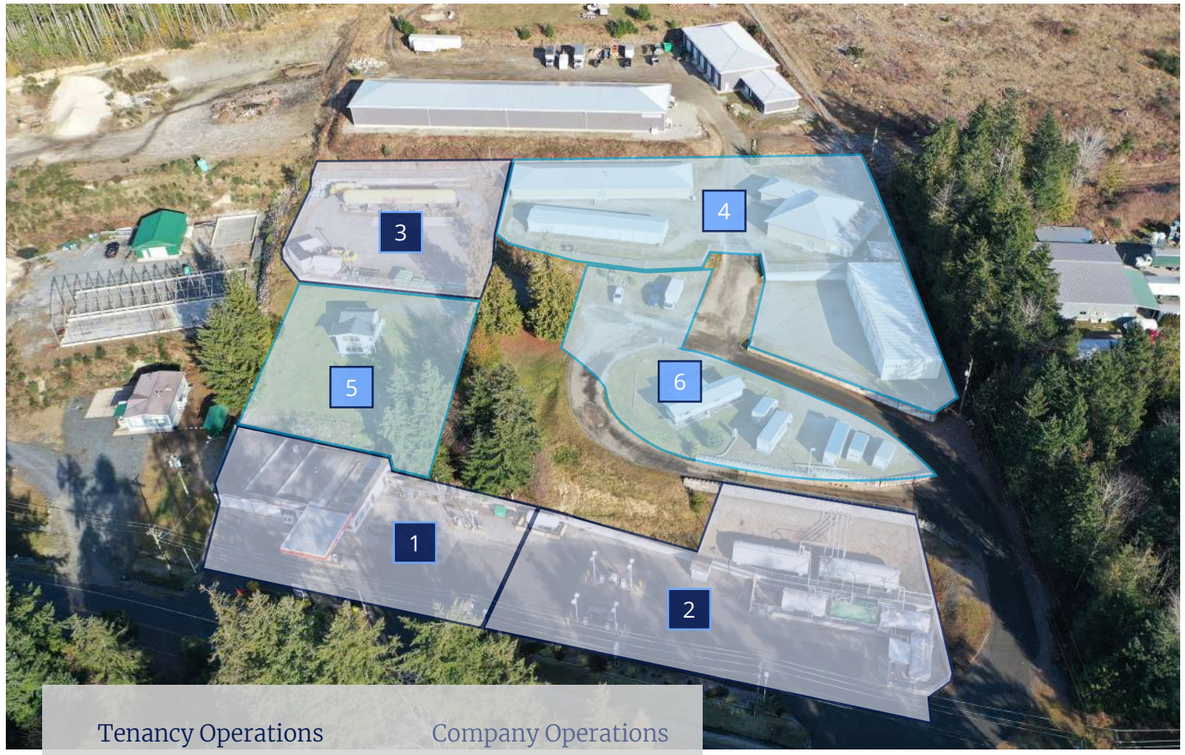
The property is situated on the north side of the highway and is generally rectangular in shape with 473’ of frontage and an average depth of 440’. The highway frontage component consists of a level bench area on grade and includes the gas station, superior propane and cardlock. The upper section of the property contains the mini storage and the single-family home.

PROPERTY PROFILE

Civic Address	7408 Highway 101, Rural BC, V8A 0R1
Legal Address	LOT 8, BLOCK 29, PLAN VAP8558, DISTRICT LOT 6173, GROUP 1, NEW WESTMINSTER LAND DISTRICT
Municipality	Rural
PID	010-021-230
Lot Size	194,278 SF (4.46 acres)
Zoning	Mixed Commercial / Light Industrial
Frontage	473 ft
Average Depth	440 ft
Improvements	Major improvements include the Canco Gas Bar, storage units and a single family home
Tenants	Canco, Superior Propane, Parkland Corporation (see table on page 5) *Mini Storage Facility and SFD Home managed by current owners*
Property Taxes (2025)	$20,763.61
Environmental	Phase I ESA completed April 2021 Phase II ESA completed July 2023
Yield	8%
Asking Price	~~$6,390,000~~ ~~$5,950,000~~ ~~$5,750,000~~ ~~$5,500,000~~ **$5,195,000**

Tenants

	Canco Powell River	Parkland Corporation	Superior Propane
Unit	Gas Station Canopy, Convenience Store, and 3 Bays (+1 Bay available for lease)	0.44 acres of land with no structures (see site map below)	~22 500 SF of land with no structures (see site map below)
Lease Terms	15 Years (commenced Feb 1, 2024)	5 years (commenced Mar 1, 2023)	5 years (commenced Sep 1, 2023)
Annual Rent	$90,000	$123,600	$36,000
Additional Rent	N/A	Annual Commission: $0.015/L (with a minimum of $105,000 per annum)	N/A
Renewal Options	2 + 5 years	5 years	5 years
Lease Type	NNN	NNN	Gross



Tenancy Operations

1. Canco Powell River
2. Parkland Corporation
3. Superior Propane

Company Operations

4. Storage
5. Residental Rental
6. Land Rental

Company Operations (Non-Tenancy)

Storage Operations

The Mini Storage consists of 4 buildings and 72 Storage units, providing for a total gross area of approximately 14,000 square feet. All of the units are rented on a monthly basis. Significant potential for additional storage construction on the property is presented, as it falls outside the city limits and, therefore, does not require city permits (buyer to conduct Regional District verification).



Currently, no website or marketing efforts are in place for these units. The persistent waiting list of clients seeking its services minimizes the need for extensive marketing; however, this approach could be modified by the incoming owner. Current rental unit pricing remains competitive, and the business has not raised its rates for some time.

Buildings A and B provide unheated storage units, while buildings C and D provide heated storage facilities. Notably, building C was constructed on the foundation of a former residential dwelling. Pertinent details for each building are presented below.

Residential Rental Operations

The property also includes a two-suite rental home, with both units currently occupied.

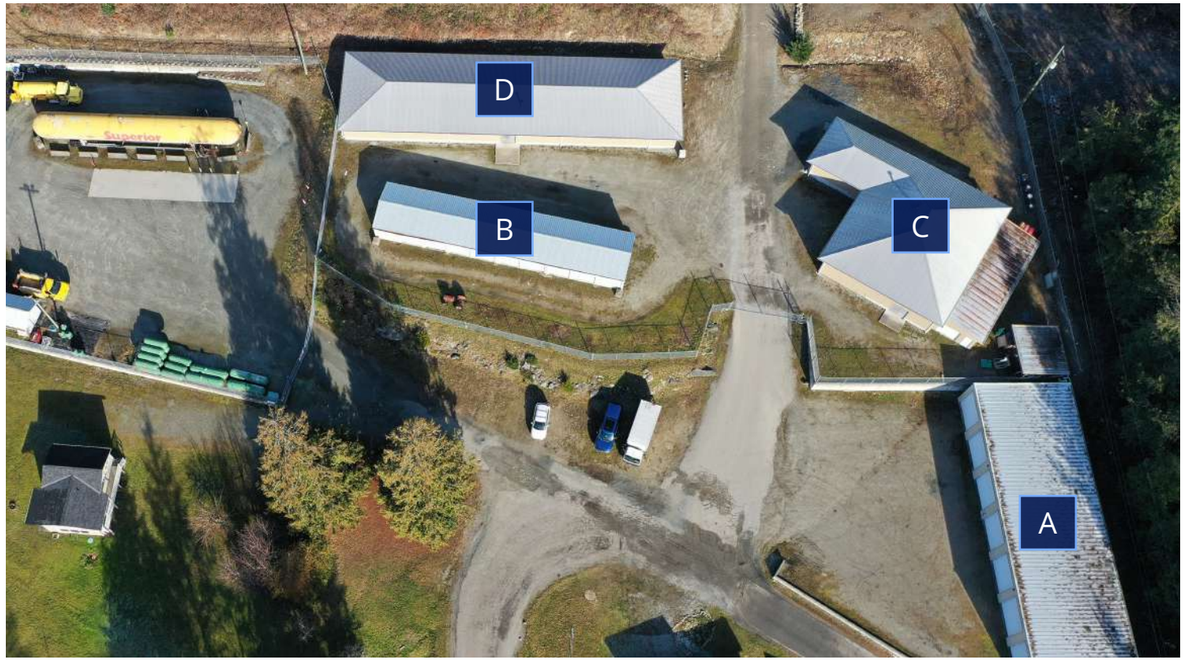
Land Rental Operations

Various areas on the property are rented out for boat or RV storage. No formal leases are in place, and no pricing schedule is maintained. However, there is ample opportunity for a new owner to increase the availability of the rental space and capitalize on the growing market for outdoor activities in Powell River.



Storage Site Overview

	A	B	C	D
Type	Storage Unit	Storage Unit	Heated Storage Unit	Heated Storage Unit
Age	2008	2008	2008	2012
Effective Age	15 years with 50 years remaining in economic life			10 years with 55 years remaining in economic life
Size	35′ x 100′ = 3,500 sf	20′ x 100′ = 2,000 sf	Irregular shape = 3,951 sf	35′ x 136′ = 4,760 sf
Structure / Foundation	8″ concrete perimeter foundation with 16″ x 6″ concrete footings and 4″ concrete slab flooring, steel frame, pre-engineered and manufactured kit buildings, contain insulation (either package insulation or R20)		4′ concrete foundation walls, exterior wall appear to be 2″ x 6″ frame at 16″ centers, containing insulation (either package insulation or R20)	See A & B Description
Roof	Metal roof covering			
Interior	Unfinished drywall interior walls or exposed package insulation walls and ceilings, bare bulb lighting, and roll-up metal doors		Heated via an oil furnace	
General Grounds	Crushed gravel or recycled tire asphalt			



Property History

Acquired by the current owners in 1983, the family operated a service station on the property until early 2024 when the station and three of the service bays were leased to Canco Fuels under a 15 year term with two (2) five year options. Comprehensively renovating the complete entire facility, Canco also added a convenience store and a Deli.

Columbia Fuels, (operating under Parkland Corporation) has operated an independent Card-lock and Bulk Fuel Sales and distribution business on the property since 2004 and is one of the key fuel suppliers for the community. Parkland has a five-year lease with one five-year renewal option. Outside of fueling infrastructure, site improvements are minimal.

Superior Propane (a division of Superior Plus LP) has been on site since 2008 and provides wholesale commercial propane to the entire community, Its five-year lease expires in September 2028.

The storage facility and Rental Duplex are owned and managed by the Vendors. Storage Buildings A, B, and C were added in 2008 while Building D was added in 2012. The Rental Duplex on the property has seen numerous upgrades, including the interior in 2018 and a new roof in the summer of 2024. Both units are currently rented.





















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