

# WILLIAM | WRIGHT Report

## VCREP'S 3 YEAR ANNIVERSARY THE VANCOUVER COMMERCIAL REAL ESTATE PODCAST SPECIAL

A LOOK BACK INTO  
THE PODCAST'S JOURNEY



VANCOUVER COMMERCIAL REAL ESTATE PODCAST

Q1 2024

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VANCOUVER COMMERCIAL REAL ESTATE PODCAST

# 3 YEAR ANNIVERSARY

William Wright Commercial is excited to celebrate the three year anniversary of the Vancouver Commercial Real Estate Podcast.



MATT SCALENA

ADAM SCALENA

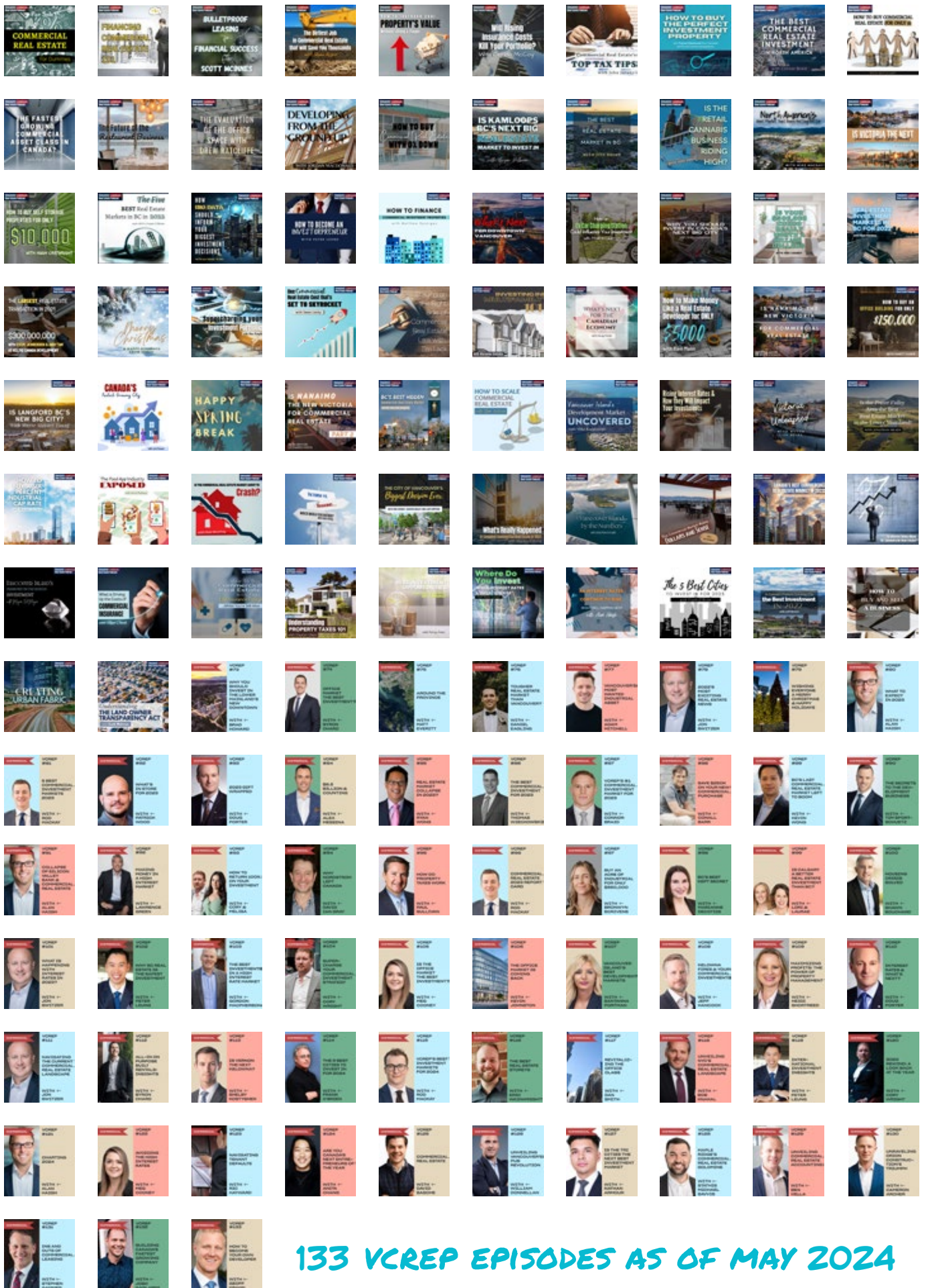
CORY WRIGHT

MELISA MORETTI

THANK YOU FOR LISTENING AND SUPPORTING THE PODCAST!

LET'S TAKE A LOOK AT OUR PODCAST JOURNEY SO FAR!





133 VCREP EPISODES AS OF MAY 2024

● REC

133  
EPISODES  
AS OF MAY 2024

5,907  
MINUTES  
OF INDUSTRY INSIGHT



THAT'S  
MORE THAN  
98 HOURS!



VANCOUVER COMMERCIAL  
REAL ESTATE PODCAST

**COMMERCIAL  
REAL ESTATE**  
For Dummies

Commercial Real Estate  
for Dummies  
with Cory Wright

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THE  
FIRST EPISODE  
THAT STARTED  
IT ALL!

RELEASED  
MAY 11, 2021

## OUR AMAZING SPONSORS



Impact Commercial was founded in 2016 as a boutique, partnership-based commercial mortgage brokerage.

Starting life as the vision of two former bankers who knew they could provide a much more comprehensive suite of services and lending options to commercial borrowers, Impact has grown into three partners and a team of six highly capable brokers with over 100 years of combined industry experience, as well as a dedicated Marketing & Client Services division.

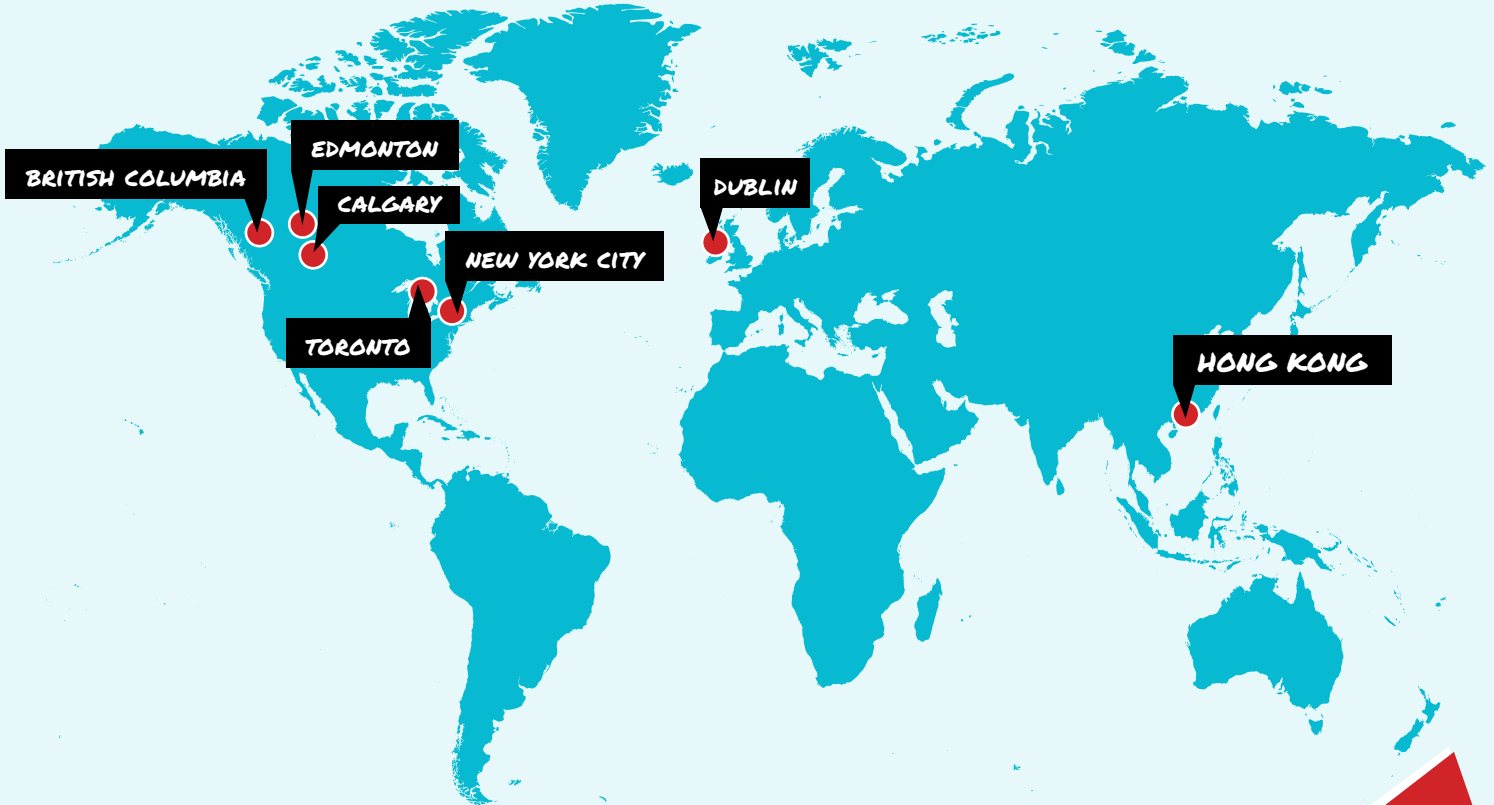


Redpoint Law LLP focuses on Real Estate, Corporate and Commercial Law, Wills and Estates.

Located in the iconic Marine Building at the centre of Vancouver's financial district, Redpoint Law is a boutique Solicitors' firm representing clients in all areas of business. With over 80 years of combined experience and expertise, we deliver a highly efficient and professional service that is valued by our clients and others within the business and legal community.

# REAL ESTATE MARKETS AROUND THE WORLD

NOTABLE REAL ESTATE MARKETS DISCUSSED ON THE PODCAST.



**#1 TRENDING TOPIC**

**INTEREST RATES AND MARKET CONDITIONS**

## THE TOP STORIES

- Regional Markets
- Investment Strategies and Opportunities
- Current Events and News
- Asset Classes
- Tips and Advice
- Developments and Projects
- Politics

## SHARED BY INDUSTRY EXPERTS

- Real Estate Brokers
- Real Estate Developers
- Mortgage Brokers
- Investors
- Journalists
- Politicians
- Economists
- Lawyers
- Accountants
- Property Management
- Commercial Appraisers
- Insurance Specialists
- Property Inspectors





# TOP 3 MOST LISTENED TO EPISODES



**1** **VCREP #68**  
The 5 Best Cities to Invest In for 2023 with Frank O'Brien



**2** **VCREP #100**  
Housing Crisis Solved with Shawn Bouchard



**3** **VCREP #85**  
Will The Vancouver Real Estate Market Collapse in 2023? with Ryan Wong



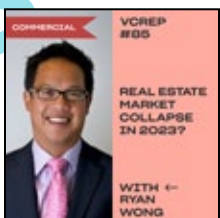
**1** **VCREP #68**  
**The 5 Best Cities to Invest In for 2023 with Frank O'Brien**

Frank O'Brien shares Western Investor's top cities for commercial real estate in 2023. This year's list has a few VCREP favourites plus a couple surprises, not to mention the #1 spot isn't even in BC! Frank also shares his opinion on David Eby's new housing plan and how it could be opening an even bigger opportunity for speculators.



**2** **VCREP #100**  
**Housing Crisis Solved with Shawn Bouchard**

Who better to hear from on how 2023 is shaping up than an appraiser who sees all the deals and numbers? Commercial appraiser Ryan Wong from Ryan LLC lets us in on what he is seeing. Will the market collapse in 2023? Will inflation topple the market? Will we see gains in real estate assets in BC this year?



**3** **VCREP #85**  
**Will The Vancouver Real Estate Market Collapse in 2023? with Ryan Wong**

Shawn Bouchard, Chief Operating Officer of Lorval Developments, dives into the pressing issue of Vancouver's rental housing crisis, unpacking his thoughts on the root causes of the problem and offering valuable insight on potential solutions. Discover how government intervention can play a pivotal role in addressing the challenges faced by renters in Vancouver.

Financial Times and Statista

## The Americas' Fastest Growing Companies 2024

Ranked

115<sup>TH</sup>



### **William Wright Commercial named the 115th fastest growing company in the Americas by the Financial Times and Statista**

We are excited to announce that William Wright Commercial has been named the 115th fastest growing company in the Americas by the Financial Times and Statista. William Wright Commercial earned its spot on The Americas' Fastest Growing Companies 2024 with a three-year growth of 415% and ranks 4th in real estate.

William Wright Commercial is proud to be recognized among 500 of the top companies across Canada, the US, and Latin America. The Americas' Fastest Growing Companies 2024 ranking is a list of the Top 500 companies in the Americas that have achieved the highest percentage growth in revenues between 2019 and 2022. The annual high-profile list compiled by Statista and Financial Times is a visible and public acknowledgement of fast-growing companies in the Americas, and is published on the Financial Times website and the Statista website.

# FEATURED LISTINGS Q1 2024

FOR SUBLEASE



**20109 FRASER HIGHWAY, LANGLEY**  
**Magnus Heaney**  
 +/- 25,022 SQFT of automotive-oriented, gated space offering 52 parking stalls in high traffic location.

FOR LEASE



**112-13880 WIRELESS WAY, RICHMOND**  
**Matthew Ho, Steven Lam**  
 The +/- 2,496 SQFT industrial unit boasts an open-concept shell with 18' ceiling heights and a mezzanine level.

FOR SUBLEASE



**220-1190 MELVILLE ST, VANCOUVER**  
**David Hemmings**  
 Move-in ready +/- 2,215 SQFT office unit with an open office area, three private rooms, and a kitchenette in downtown.

FOR LEASE



**SL 11 & 12-4342 WEST SHORE PKWY, LANGFORD**  
**Harry Jones\*, Jeff Hassler**  
 Two side by side industrial units that can be combined for up to 6,850 SQFT at the West Shore Business Park.

FOR LEASE



**1704 GOVERNMENT STREET, PENTICTON**  
**Shelby Kostyshen, Jeff Brown**  
 Rare secured yard space offering up to 1.5 acres of storage space. Fully paved and flat with M1 zoning.

FOR LEASE



**503-1228 HAMILTON ST, VANCOUVER**  
**Nathan Armour\*, Liam March**  
 Beautifully improved +/- 526 SQFT office space with brick-and-beam interiors and an efficient open floor plan in Yaletown.

FOR LEASE



**104-11743 224 STREET, MAPLE RIDGE**  
**Chris van Vliet\***  
 +/- 774 SQFT turnkey solution for medical practices boasting four offices, a reception area, a washroom, and parking.

FOR LEASE



**103-1965 PIER MAC WAY, KELOWNA**  
**Jeff Brown, Victoria Mitchell**  
 +/- 5,500 SQFT of high exposure warehouse space with signage opportunity across from Kelowna International Airport.

FOR SALE



**935 RICHTER STREET, KELOWNA**  
**Nick Renton, Jeff Hancock\***  
 High traffic +/- 30,492 SQFT industrial site and owner occupier opportunity with development potential.

FOR SALE



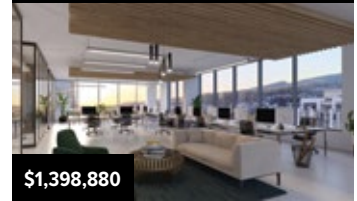
**154 MEMORIAL AVENUE, PARKSVILLE**  
**Santanna Portman**  
 Parksville Professional Centre offers +/- 24,209 SQFT of fully leased office and retail space with a 6.0% cap rate.

FOR SALE



**1270 GLENMORE DRIVE, KELOWNA**  
**Jeff Brown, Victoria Mitchell**  
 +/- 11,675 SQFT single family site with redevelopment potential across from the Kelowna Golf & Country Club.

FOR SALE



**SL55-2992 GLEN DRIVE, COQUITLAM**  
**Nathan Armour\*, Stathis Michael Savvis\***  
 13th floor class "A" office space at Diagram by Cressey, located in Coquitlam's commercial hub. +/- 1,475 SQFT.

FOR SALE



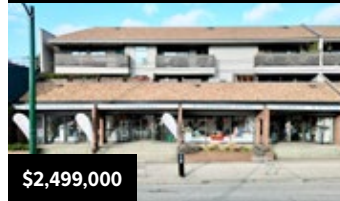
**22471 LOUGHEED HWY, MAPLE RIDGE**  
**Stephen Gammer\*, Stathis Michael Savvis\*, Chris van Vliet\***  
 Fully leased +/- 15,077 SQFT income property with a 4.5% cap rate located beside Haney Place Mall in downtown.

FOR SALE



**107-12877 76 AVENUE, SURREY**  
**Karman Kang**  
 +/- 2,467 SQFT of centrally located retail space offering ample power supply and abundant parking. Flexible CD zoning.

FOR SALE



**2705 W 4TH AVENUE, VANCOUVER**  
**Nathan Armour\***  
 +/- 1,994 SQFT of prime retail space offering over 70 FT of street frontage and signage potential in Kitsilano.

FOR SALE



**108 & 109-19289 LANGLEY BYPASS, SURREY**  
**Chris van Vliet\***  
 +/- 6,045 SQFT across two strata units offering retail showroom space, warehouse space, and mezzanine space with offices.

\*PERSONAL REAL ESTATE CORPORATION



# FOR SALE 22471 LOUGHEED HIGHWAY, MAPLE RIDGE



William Wright Commercial is pleased to present the exceptional opportunity to acquire the historic John McIver Building, a fully leased income property located in the heart of downtown Maple Ridge. The property has undergone an extensive second floor and exterior renovation a few years ago. The strong tenant mix enjoys high visibility and easy access off Lougheed Highway. It is highly walkable with access to numerous amenities and transit.

## PRICE

\$6,800,000

## LOT SIZE

+/- 15,077 SQFT

## BUILDING SIZE

+/- 13,420 SQFT

## CAP RATE

5.0%

## PARKING

23 Stalls

## TYPE

Retail

## AGENTS

Stephen Gammer CCIM\*,  
Stathis Michael Savvis\*,  
Chris van Vliet\*



Anchored By

**PIZZA PIZZA**



**SHERWIN-WILLIAMS.**



# FOR SALE 154 MEMORIAL AVENUE, PARKSVILLE



William Wright Commercial is pleased to present the opportunity to acquire 24,209 SQFT of fully leased office and retail space spread over two buildings with a large surface parking lot containing 65 stalls for both tenants and visitors.

The Property is home to 10 tenants including Shoppers Drug Mart, Lisa Kerwin Law Corporation, Dr. Louis Beaudoin Inc., Drs. Sulz, Fridricksson and Bell, Drs. Morris, Szachnowska & Hickey-Somerville, and Ministry of Citizen Services amongst others. This fully air-conditioned building is ideal for medical and professional services alike and is located in the heart of downtown Parksville.

**PRICE**

\$5,998,000

**TYPE**

Office

**CAP RATE**

6.0% Fully Stabilized

**AGENT**

Santanna Portman

**BUILDING SIZE**

+/- 24,209 SQFT





# RECENT TRANSACTIONS Q1 2024

LEASED



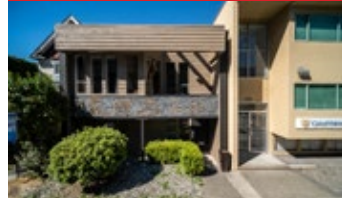
**107-32559 LOGAN AVENUE, MISSION**  
**Chris van Vliet\***  
 +/- 1,200 SQFT of restaurant space at Logan Crossing featuring a flexible layout, large windows, and ample parking.

LEASED



**606-1515 BROADWAY ST, PORT COQUITLAM**  
**Liam March, Nathan Armour\***  
 +/- 2,133 SQFT industrial unit boasting an efficient layout with rear grade loading, a modern entrance, and washroom facilities.

LEASED



**117 W 6TH AVENUE, VANCOUVER**  
**Amrita Guram**  
 Freestanding industrial building in Mount Pleasant boasting warehouse/production area and office space. +/- 3,000 SQFT.

LEASED



**1519 DERWENT WAY, DELTA**  
**Sharu Thulasi**  
 +/- 18,000 SQFT of industrial space located in Annacis Business Park, with easy access to most areas in the Lower Mainland.

LEASED



**703-5830 BYRNE ROAD, BURNABY**  
**David Hemmings**  
 Industrial warehouse building at the Meadow Crossing Industrial Park in South Burnaby's Big Bend. +/- 3,830 SQFT.

LEASED



**330-350 507 W BROADWAY, VANCOUVER**  
**Meg Cooney, Roderick MacKay**  
 +/- 10,898 SQFT of prime medical office space at the corner of Broadway and Cambie.

LEASED



**136-2950 WEST SHORE PKWY, LANGFORD**  
**Harry Jones\***  
 +/- 15,370 SQFT of large format warehouse space which will feature six new state of the art indoor pickleball courts.

LEASED



**604-7300 EDMONDS STREET, BURNABY**  
**Nathan Armour\*, Stathis Michael Savvis\***  
 +/- 1,817 SQFT warm shell office unit at the newly developed Kings Crossing District by Cressey near Edmonds SkyTrain.

SOLD



Price: Contact Listing Agent

**17 KTUNAXA ROAD, FERNIE**  
**Connor Braid\*, Patrick Wood\***  
 CityBox Fernie is a Class B drive up facility consisting of 184 self storage units over 19,664 SQFT north of the city center.

SOLD



\$5,500,000

**576 LOUGHEED HIGHWAY, COQUITLAM**  
**Amrita Guram, Mark Nemish**  
 Freestanding automotive end user opportunity in the hub of several upcoming development sites. +/- 16,876 SQFT.

SOLD



\$1,160,000

**107-2828 152ND STREET, SURREY**  
**Zuber Jamal\***  
 +/- 1,179 SQFT strata retail unit at South Point Professional Centre at the corner of 28th Avenue and 152nd Street.

SOLD



Price: Contact Listing Agent

**219-4279 DAWSON STREET, BURNABY**  
**Stathis Michael Savvis\***  
 +/- 1,108 SQFT of brand new shell office space at Akimbo, steps away from Brentwood Town Centre.

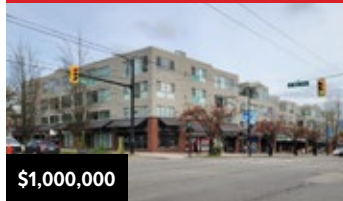
SOLD



\$3,025,000

**220-8029 199TH STREET, LANGLEY**  
**Zuber Jamal\***  
 Built out owner-occupier office space with 10 offices, a reception area, kitchen, boardroom, and more. +/- 3,181 SQFT.

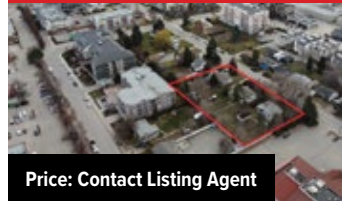
SOLD



\$1,000,000

**3183 MAIN STREET, VANCOUVER**  
**Sharu Thulasi**  
 +/- 585 SQFT retail property boasting ample foot and vehicle traffic with easy access to public transportation.

SOLD



Price: Contact Listing Agent

**1857, 1869 & 1879 BARLEE RD, KELOWNA**  
**Jeff Brown, Jeff Hancock\*, Victoria Mitchell, Shelby Kostyshen**  
 Centrally located three-lot land assembly to be redeveloped into purpose-built rental housing units. +/- 44,430 SQFT.

SOLD



\$2,550,000

**459 E COLUMBIA ST, NEW WESTMINSTER**  
**Nathan Armour\***  
 Freestanding mixed-use investment opportunity featuring two commercial units and two residential units. +/- 4,986 SQFT.

\*PERSONAL REAL ESTATE CORPORATION



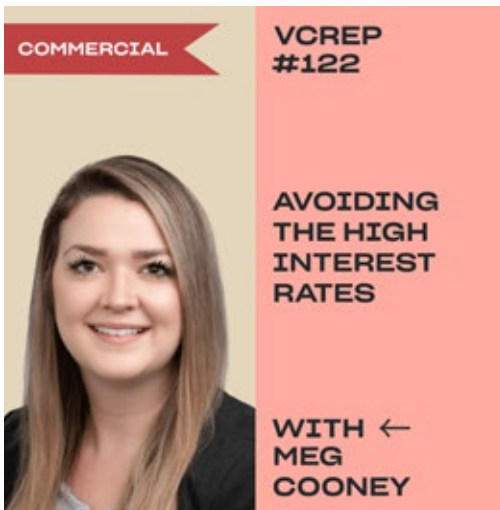


## VANCOUVER COMMERCIAL REAL ESTATE PODCAST

For all the curious minds interested in commercial real estate investing, grab a coffee and pull up a chair because we have exclusive stories and tips from commercial real estate brokers, investors, developers, economists, urban planners, and everyone in-between. From the successes and failures to the motivations and lessons learned, the Vancouver Commercial Real Estate Podcast is your insight into commercial real estate in Vancouver, Victoria, Kelowna, and beyond.

Hosted by Cory Wright, founder of William Wright Commercial, and co-hosts Adam and Matt Scalena of the Vancouver Real Estate Podcast, our podcast opens the door to real estate investing.

**A Top 20 Apple Business Podcast as of May 2021**



### FEATURED EPISODE

## VCREP #122: AVOIDING THE HIGH INTEREST RATES WITH MEG COONEY

Join Cory and Adam in this episode as they welcome back Meg Cooney, a seasoned Commercial Real Estate Broker from William Wright Commercial's Vancouver office. Meg takes center stage to share insights into the world of pre-sale strategies in commercial real estate.

Whether you're an investor, developer, or simply intrigued by the intricacies of the industry, this episode offers a valuable exploration of pre-sale tactics and market insights with Meg Cooney. Don't miss out on this episode packed with knowledge and strategies!

**FEATURED EPISODE**

**VCREP #125: COMMERCIAL REAL ESTATE: A CONVERSATION WITH DAVID BASCHE**

Cory and Melisa welcome David Basche, President of Astria Properties, to the show. With a rich background in industrial and complex real estate projects, David brings a decade of experience in development and acquisitions for one of Canada's leading real estate developers.

In this episode, David provides unparalleled insights into the industrial asset class and its dynamic landscape. Delving into the nuances of industrial real estate, he also explores the evolving trends in the office asset class, including the topic of rezoning, particularly the shift from industrial to office sparked by recent industry trends.

All of this and more as David Basche unravels the intricacies of the current state of the industry and shares his wealth of expertise.



# WILLIAM | WRIGHT

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