



FULLY LEASED
INVESTMENT PROPERTY

FOR SALE

\$2,360,000

**7% CAP Rate
on asking price**

219 Vermilion Ave.
PRINCETON, BC



The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. You are advised to undertake your own investigations regarding the property and any future development potential.

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November 4, 2025

RE/MAX Bob Plowright Realty 7300 Vedder Rd. Chilliwack BC | 604-858-7179

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& ASSOCIATES**
An independent Member Broker

OPPORTUNITY to obtain an extensively renovated multi-tenanted mixed use investment property, featuring Commercial on the Main Floor and 10 Residential units above. Constructed circa 1960s and extensively upgraded in the last 5 years. The main floor retail unit totals approximately 9,577 sq. ft. and is fully leased to Fields Store under a new 5-year term effective November 2024. The second-floor residential units have been upgraded in 2021. Situated on an approx. 13,024 sq. ft. C2-Central Business zoned lot. Offered at an attractive CAP rate of 7% on the asking price with a solid tenant mix makes this a smart investment for the future.

SALIENT DETAILS

LOCATION: 219 Vermilion Avenue, Princeton, BC, Canada

PID: 032-224-346

LEGAL DESCRIPTION: LOT A, PLAN EPP136992, DISTRICT LOT 706, YALE DIV OF YALE LAND DISTRICT

TYPE: Multi-tenanted Commercial and Residential Building

CONSTRUCTION: Circa 1960s

LOT AREA: Approximately 13,024 sq. ft.

ZONING: C2 – Central Business

COMMERICAL LEASE DETAILS:

Main Floor Lease:

- Leased to Fields Store.
- Lease Expiry: October 31, 2029
- Renewal Options: 2 x 5 years
- **Gross Rent:**
 - ◇ Year 1: \$10.50 per sq. ft. over 9,577 sq. ft.
 - ◇ 2% increase in year 2, 3% increase in year 3
 - ◇ Average rate: \$10.86 per sq. ft. over 5 years.

Note: Commercial Gross Rent includes Property Taxes, Water & Sewer. Tenant is responsible to pay direct to provider for electricity and gas.

RESIDENTIAL UNITS:

- Seven 1 Bed/1 Bath units, One 2 Bed/1 Bath unit and Two Bachelor Suite units.
- Each unit has separate electrical meters.

RECENT UPGRADES:

- Electrical and Plumbing 2021.
- Residential Heating and Cooling 2021.
- Commercial unit renovated 2024 including LED Lighting, Flooring, Drywall, Paint, Ceiling Tiles, and new Commercial Furnace. New Air Conditioning coming spring 2025.
- Upper Roof is 8 years old, lower roof 10+ years old.



FIELDS

FIELDS Stores have been owned and operated by FHC Enterprises Ltd. Since May 2012, but have dotted the Canadian landscape for many years. For almost 70 years, **FIELDS** has been a central part of many rural Canadian communities. Fields is a successful department store with over 60 locations across western Canada.

NOTE: Buyer is advised to contact Town of Princeton for property and zoning details.

www.princeton.ca/p/building-services

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UNIT MIX	BEDS	BATHS	UNITS	CURRENT ANNUAL RENT
Residential	1	1	7	\$97,560.00
Residential	2	1	1	\$12,057.84
Residential	Bachelor	1	2	\$25,605.96
Commercial Unit	N/A	N/A	1	\$104,006.28
TOTAL INCOME:				\$239,230.08

PRO FORMA INCOME AND EXPENSES 2025

Gross Annual Income:	\$239,230.08
Operating Expenses:	\$-73,700.00
NET INCOME:	\$165,530.08



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The town of Princeton is beautifully situated in the foothills of the Cascade Mountains, where the Tulameen and Similkameen rivers meet, serving as the southern gateway to the British Columbia Interior. Nestled in the foothills of the Similkameen alongside the Similkameen and Tulameen Rivers and surrounded by forest, this property is ideally located just outside the growing Town of Princeton, British Columbia. The region is characterized by an abundance of natural resources, including productive forests, mining and a rapidly growing tourism sector. The dominant industries in the region are forestry and mining, although complementary industries are becoming more established. Princeton has competitive operating costs including low costs relative to elsewhere in Canada, low municipal tax rates, and a growing labour pool in the region that readily supports industrial operations.

The nearby Copper Mountain open pit Copper Mine has an estimated life extending to 2044, is owned by Hudbay and Mitsubishi Materials and is the major employer in the area.

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<https://rem.ax/4jH3Nzq>



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