

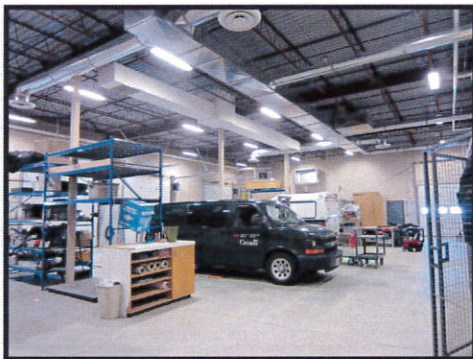
FOR SALE

Single Tenant Investment

187 Booth Road

North Bay, Ontario, Canada

SINGLE TENANT PURPOSE BUILT BUILDING WITH FEDERAL COVENANT



Smith Company Real Estate Services Inc. | Brokerage

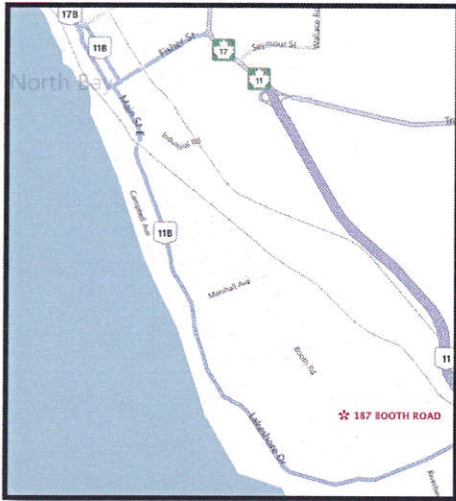
401 Bay Street, P.O. Box 59, Suite 2704, Toronto, Ontario, M5H 2Y4 | T. 416.366.7000 | F. 416.366.9800

www.smithcompany.ca | info@smithcompany.ca



FOR SALE

187 Booth Road



Property Description

Located in a relatively new industrial subdivision in the South-East quadrant of the city of North Bay, 187 Booth Road is strategically located less than a 1/2 mile west of Provincial highway 11. Constructed in 2006 and an addition 2007 for the the tenant Her Majesty The Queen in Right of Canada, Department of the Environment. The single storey structure provides, administrative offices, testing facilities and storage for the department which serves all of Ontario, North of North Bay. It contains a total of 1205.5 square meters (12,944 square feet) of space. the site extends to 10,090 square meters (2.4933 acres). In addition, the tenant has also constructed on the site, at their expense, a large steel permanent storage structure and a water testing platform. The property is in excellent "as new" condition.

Current Net Income is approximately \$247,688 per annum. The lease is a modified Base Year lease.

Financing

There is an existing first mortgage in favour of The Royal Bank of Canada in the original principal sum of \$1,827,000 for a term of 5 years from December 1, 2009 at 5.67%, 20 year amortization. Balance at December 1, 2011 is approximately \$1,722,000. Blended monthly payments are \$12,742.



Pricing

The property is being offered unpriced.

Offering Process

The property is being sold by standard negotiated bid process. Offers must be submitted to the Exclusive Agents' offices at 401 Bay Street, Suite 2704, Toronto, Ontario, M5H 2Y4. Pre-offer documentation is available subject to the execution of a Confidentiality Agreement which is available from the Listers. For further information and to request a Confidentiality Agreement, please contact the Exclusive Agents.

John Gordon*
416.848.7722

jgordon@smithcompany.ca

*Salesperson

Tom Muha*
416.366.8544

tmuha@smithcompany.ca

*Salesperson

1. Limitations and Disclaimer - The sale of the Property will be on a "purchaser's due diligence" basis. Prospective purchasers responsible for satisfying themselves, through whatever verification or due diligence process they determine is necessary, as to the accuracy and completeness of any information and as to the potential of the Property. Neither the Vendor or SMITH COMPANY COMMERCIAL REAL ESTATE SERVICES INC., Brokerage (SC) makes any rep expressly disclaim any and all liability for any errors or omissions in all information, material, reports or any other written or oral communication obtained by, given to or made available to any prospective purchaser. The Vendor reserves the right to remove the Property from the market at its discretion. 2. Brokerage Disclosure - It is understood that SC/ acts as the Listing Brokerage for the Vendor and owes to the Vendor a fiduciary duty and will be compensated by the Vendor. Vendor has agreed to the possibility that SC while representing the best interest of the Vendor, may introduce the Property to and provide services to one or more purchasers in accordance with the offering process.

Smith Company Real Estate Services Inc. | Brokerage

401 Bay Street, P.O. Box 59, Suite 2704, Toronto, Ontario, M5H 2Y4 | T. 416.366.7000 | F. 416.366.9800

www.smithcompany.ca | info@smithcompany.ca

