

FOR SALE



2673 SOOKE ROAD, LANGFORD, B.C.

SINGLE-TENANT NNN INVESTMENT | HIGHWAY FRONTAGE | POTENTIAL OWNER-USER

PRICE: \$3,360,000 | CAP RATE: 4.65%



- ✓ CPI-INDEXED ANNUAL RENT INCREASES
- ✓ CORPORATE COVENANT | NNN LEASE
- ✓ HIGHWAY 14 (SOOKE ROAD) FRONTAGE
- ✓ LONG-TERM REDEVELOPMENT POTENTIAL

Marcus & Millichap

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OPPORTUNITY

The Vendor has exclusively engaged the Western Canada NNN Group to facilitate the sale of its 100% freehold interest in 2673 Sooke Road, Langford, B.C. (the "Subject Property"). The two-storey building is fully leased on a triple-net (NNN) basis to GFL Environmental Services, which was sold in 2025 by GFL Environmental Inc. to global investment firms Apollo and BC Partners. Under the terms of that sale, GFL Environmental Inc., the fourth-largest diversified environmental services company in North America, remains responsible for the lease through October 2029, providing investors with an additional layer of corporate security. Rent escalates annually with CPI through the current term and two five-year renewal options. Strategically located along Sooke Road (Highway 14) in one of B.C.'s fastest-growing cities, the property offers in-place, hands-off income with future owner-user and long-term redevelopment potential.



HIGHLIGHTS



TRIPLE-NET (NNN) LEASE

Income is secured by a triple-net (NNN) lease, with property taxes, insurance and operating expenses fully recoverable from the tenant and utilities paid directly by the tenant.



ANNUAL CPI RENT INCREASE

Annual CPI-linked rent increases, with no cap, drive year-over-year yield growth and protect income against inflation.



STRONG COVENANT

Leased to GFL Environmental Services, a leading environmental services operator with over \$500 million in Adjusted EBITDA. GFL Environmental Inc. (NYSE/TSX: GFL), with \$6.6 billion in 2025 revenue, remains principally liable through October 2029.



HIGHWAY FRONTAGE

High-visibility frontage on Sooke Road (Highway 14), with approximately 20,700 vehicles per day (VPD).



FUNCTIONAL TWO-STOREY BUILDING

5,791 SF of office, warehouse and shop space with approximately 19 ft clear height, two grade-level loading doors and a rear truck yard.



REDEVELOPMENT UPSIDE

Low site coverage of just 29%, combined with the Corridor OCP designation supporting up to six storeys (subject to rezoning), provides significant long-term redevelopment potential.



WESTSHORE TOWN CENTRE



GOLDSTREAM PROVINCIAL PARK



GLEN LAKE



LANGFORD STATION



SALIENT DETAILS

Address:	2673 Sooke Road, Langford, B.C.
Legal Description:	Lot A, Section 83, Esquimalt District, Plan VIP55968
PID:	018-110-894
Year Built:	1997
Zoning:	CS1 - Service Commercial
OCP:	Corridor
Land Size:	13,131 SF (0.30 Acres)
Site Coverage:	29%
Rentable Area:	Ground Floor: 3,778 SF
	Second Floor: 1,428 SF
	Mezzanine: 585 SF
	Total: 5,791 SF
Covenant:	GFL Environmental Inc. (NYSE/TSX: GFL)
Lease Expiry:	October 31, 2029
Renewal Options:	2 x 5 years*
NOI:	\$156,028**
Cap Rate:	4.65%
Price:	\$3,360,000



GFL Environmental Services provides liquid waste and industrial services across Canada and the U.S. In 2025, funds managed by Apollo and BC Partners acquired the business at an \$8.0 billion enterprise value, with GFL Environmental Inc. retaining an approximately 34% stake. GFL Environmental Inc. (NYSE/TSX: GFL) is the fourth-largest diversified environmental services company in North America, reported \$6.6 billion in 2025 revenue, and remains principally liable under the lease through October 31, 2029.

*Base rent subject to annual CPI increases.

**As-of Jan 1, 2027 + 12M. Subject to actual annual CPI-based rent adjustments.

2673 SOOKE ROAD

WESTERN CANADA NNN GROUP

MARKET OVERVIEW



EXCEPTIONAL POPULATION GROWTH
Langford's population grew 31.6% over the past five years and is projected to grow another 25.2% over the next five, making it one of B.C.'s fastest-growing cities.



LANGFORD | WESTSHORE'S COMMERCIAL CENTRE
Langford is the retail and service hub of the Westshore, anchored by Westshore Town Centre, Costco, Walmart and Canadian Tire, all minutes from the Subject Property.



SOOKE ROAD REVITALIZATION AREA
The Subject Property sits within the City's Sooke Road Revitalization Area, targeted for mixed-use growth with design standards similar to Langford's City Centre. Several mixed-use buildings are already complete, with more planned.



STRONG RESIDENTIAL PIPELINE
More than 260 active building permit applications are currently being processed across the City of Langford, underscoring the municipality's ongoing growth trajectory. Notable nearby developments include 115 units at 2615 Sooke Road, 90 units at 2627 Sooke Road, 73 units at 2639 Sooke Road, and 64 townhomes at Willow + Glen.

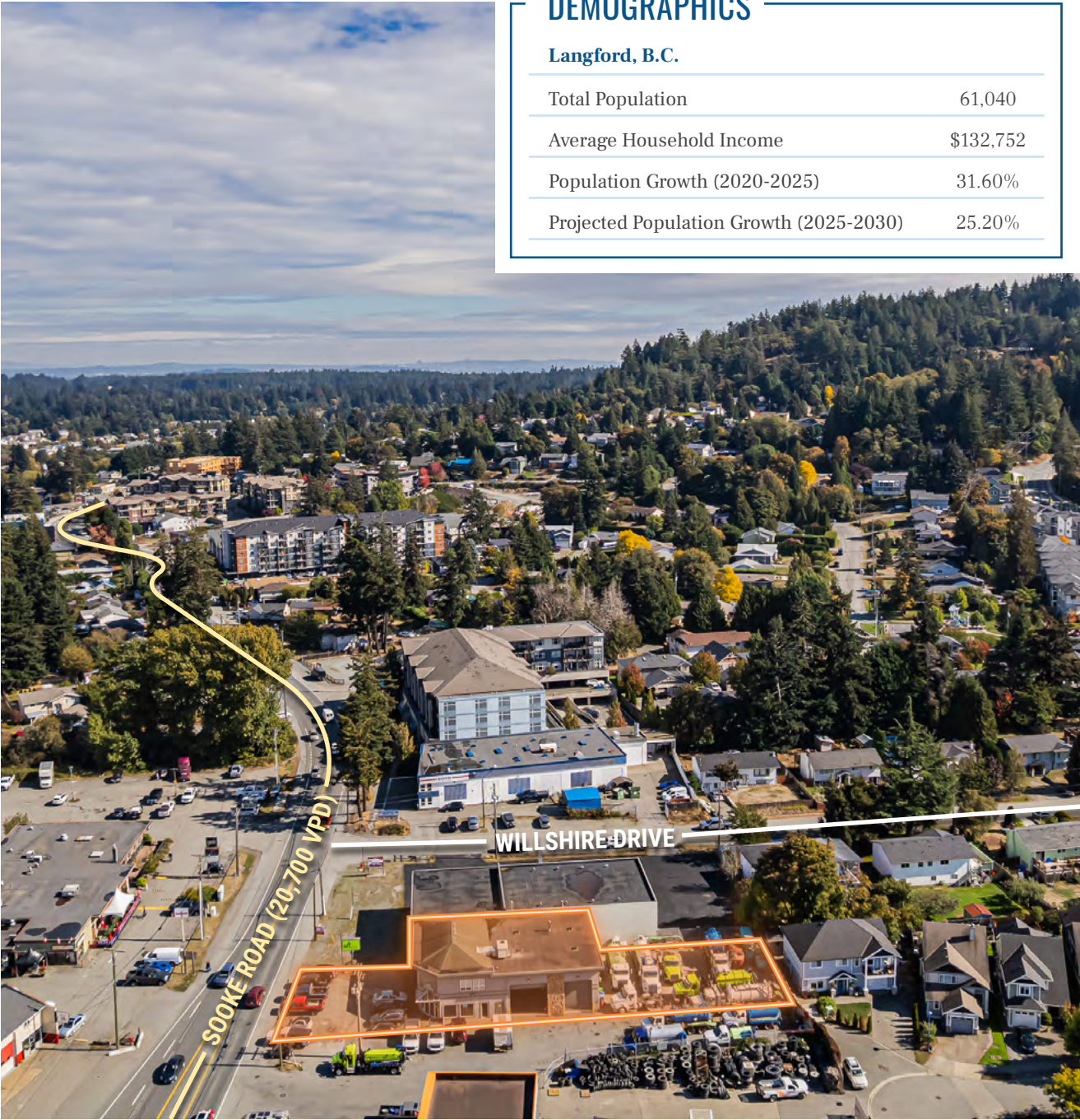


HIGHWAY 14 INVESTMENT
Sooke Road is the only direct route between the Westshore and Sooke. Over \$85 million in recent upgrades has improved capacity and safety along the corridor.

DEMOGRAPHICS

Langford, B.C.

Total Population	61,040
Average Household Income	\$132,752
Population Growth (2020-2025)	31.60%
Projected Population Growth (2025-2030)	25.20%



SURROUNDING CONSIDERATIONS & DEVELOPMENTS

DEVELOPMENTS

	LOCATIONS	HEIGHT	STATUS
A	Glenview Place	6 Storeys	In Planning
B	Dunford Crossing	29 Storeys	In Planning
C	The Scene	24 Storeys	Under Construction
D	Pavilion 1	6 Storeys	Completed in 2026
E	Lakeside West	6 Storeys	Completed in 2026
F	The Boardwalk and Park Place	5 Storeys	Completed in 2025
G	Millstream Residences	6 Storeys	Completed in 2025



PROPERTY PHOTOS



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