



# Retail Investment Opportunity

239 Carson Drive, Moncton, New Brunswick

## About the Opportunity.

ONE Real Estate Advisors is pleased to present this unique opportunity to acquire a well-known, national casual fine-dining freestanding restaurant property located at 239 Carson Drive in Moncton's thriving north end commercial/ retail node.

The property is fully leased to Milestone's Grill + Bar with over 11 years remaining on a triple-net lease. The property was developed exclusively for the tenant in 2019 and is positioned within the city's north end retail node, surrounded by prominent retailers and restaurants and easily accessed from Highway 15/ Wheeler Blvd.

## Tenant Overview.

### ● Milestone's Grill + Bar

Milestone's is a well-known Canadian casual fine-dining restaurant chain that opened its first location in Vancouver in 1989. Today, the modern concept can be found across Canada with over 40 locations. The brand was acquired by Foodtastic Inc. in 2021.

### ● Foodtastic Inc.

Foodtastic is one of the largest restaurant franchising groups in Canada with over 23 successful franchises within its portfolio which translates into over 1,200 restaurants.



# A Unique Opportunity.

This is a rare opportunity to acquire a fully-leased retail asset within Moncton's prominent commercial node. The site's position off the highway makes for ease of access and also provides unmatched visibility.

The surrounding uses attract high traffic to this area of the city. With the current rent being set below market, investors are able to benefit from tremendous future revenue upside.

Furthermore, the building was constructed using high-end finishes and craftsmanship, presenting a contemporary image while also ensuring long-term value.

# Demographic Overview.

Drive time from Property (in minutes)	0-5	0-10	0-15
Population	20,259	87,010	122,562
Median Age	42.1	42.3	42.6
Median HH Income (\$)	77,544	80,481	87,257

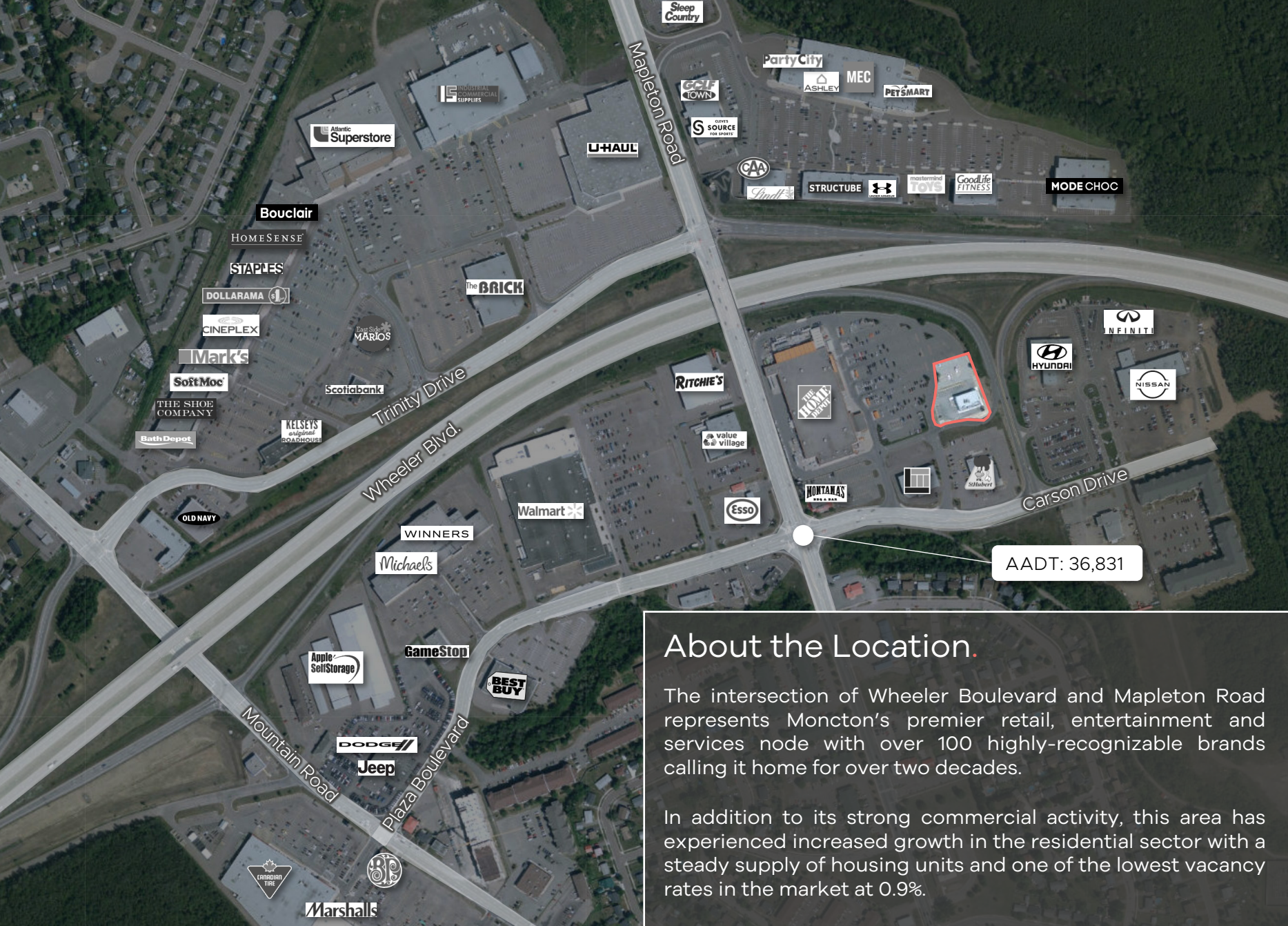
Source: Sitewise 2021

# Property Specifications.

Address:	239 Carson Drive
Lot Area:	1.08 acres
Building Area:	5,400 sq. ft.
Year Built:	2019
Occupancy:	100% leased
Lease Type:	Net
Zoning:	SC – Suburban Commercial
2024 Assessment:	\$2,267,200



\*Lot lines approximate



## About the Location.

The intersection of Wheeler Boulevard and Mapleton Road represents Moncton's premier retail, entertainment and services node with over 100 highly-recognizable brands calling it home for over two decades.

In addition to its strong commercial activity, this area has experienced increased growth in the residential sector with a steady supply of housing units and one of the lowest vacancy rates in the market at 0.9%.

# The Offering Process.

## CONTENT PROVIDED HEREIN

This Confidential Information Memorandum ("CIM") is provided for the sole benefit of allowing prospective purchasers the opportunity to gain a general understanding of the Property being offered for sale. The information presented herein does not purport to being all-inclusive and purchasers may be required to obtain further information from their own third-party sources.

While the Broker has taken care in obtaining the information contained herein, neither the Broker nor the Vendor make any representations, declarations or warranties, expressed or implied as to the accuracy of the information, statistics or statements contained herein. Purchasers are encouraged to further investigate and verify the information provided herein and should seek legal, accounting, tax, engineering or any other advice as needed for their sole benefit.

The Vendor and Broker will not be held liable for any errors, omissions or third-party data contained within the Confidential Information Memorandum.

## CONDITIONS OF SALE

The Property is offered to be purchased on an "as-is, where-is" basis and there is no warranty, express or implied as to its title, description, physical condition, any cost assumptions, size, measurements, quantity or quality thereof whatsoever. Any information that has been provided herein, or will be provided in the data room, has been obtained by the Vendor, Broker or third-party source for the benefit of the purchaser's general review of the Property. Neither Vendor nor Broker make any representation that such information is accurate, complete or relevant to the prospective purchaser.

## CONFIDENTIALITY

Prospective purchasers, once having read and signed the Confidentiality Agreement, will be bound by such agreement with respect to the non-disclosure of the confidential information contained herein.

Prospective purchasers will not use or permit the information herein to be used in any manner detrimental to the interests of the Vendor, the Broker or their affiliates, nor for any purpose other than the proposed purchase of the Property.

## THE OFFERING PROCESS

Upon review of the information provided in the Confidential Information Memorandum, interested parties are invited to submit, on their standard form, a Letter of Intent ("LOI") outlining the following information:

- The total purchase price;
- Terms and conditions of the offer;
- Details of ownership interests and beneficial owners of the purchaser; and
- Complete mailing address and email address for delivery of notices

All submissions must be received by the Vendor's broker, ONE. Real Estate Advisors, electronically to the attention of:

**Sébastien Duval, Managing Director**  
sebastien.duval@one-rea.com

Once submitted, the offers, regardless of their form or contents, will not constitute a binding legal contract between the purchaser, the Vendor and/or its Broker. The Vendor is under no obligation to select or respond to any of the offers submitted.

## DATA ROOM ACCESS

Prospective purchasers who have signed the confidentiality agreement ("CA") will be provided with a unique link to access the online data room, via ONE. Real Estate Advisors' online file sharing data room. Such data room may contain information including, but not limited to and only if applicable in such instance:

- Building plans
- Building financial reports
- Site and survey plans
- Building systems reports
- Building structural reports
- Tenant leases

The Broker may, from time to time, add supplementary files to the Data Room. In this case, each approved viewer of the Data Room will receive email notification of new files added.

**The property is being offered unpriced.**

## For More Information.

To request more information regarding this unique retail investment opportunity, please contact:

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