



DISTINCTLY DIFFERENT

COLDWELL BANKER COMMERCIAL

JANUARY | 2019

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THE COMMERCIAL MARKET REPORT

SALES

There has been notable sales activity in the last year driven primarily by owner/occupier demand. The type of use to which the purchasers have put their acquisitions range from healthcare to FinTech with a touch of investment opportunity in the case of a substantially leased property. There remain other opportunities both in and out of Hamilton, with prices in some cases less than half of what they were 10 years ago. It stands to reason that with such attractive buying prices there is room to finance redevelopment and repurposing. Like the luxury market, we deal in single and sometimes double-digit activity in this market per annum, making comparables a challenge when it comes to pricing. Buyers appear to be out there, with money to spend provided they can find the type of property/location/design that fits their specific requirements.

LEASING

Mergers and acquisitions have spurred some activity in the high end of the market with some larger spaces becoming surplus to requirements. Smaller spaces in west Hamilton remain in high demand with little available supply. Mid-size space demand, while not robust is steadily improving with a healthy number of new startups seeking turn-key solutions in high quality buildings with amenities like generators, parking, gyms, etc. in prime locations. The market for waterfront space remains firm with few opportunities to satisfy demand. Secondary spaces remain available, despite central locations and being generally well maintained. There are quality spaces available that need fitting out, which seems a bit of a deterrent in the current market. Landlords have been pressured by high commercial land tax which was increased by 70%, adding significant cost to those with vacant spaces and causing some with tenants to cover the increase that would normally be passed along. The promise that this increase would be for a limited duration of 12 months provided an already challenged market with a glimmer of hope. High-ceiling, ground floor warehouse units with yard space near Hamilton are in short-supply with no new developments on the horizon.



Mill Creek Lane - Pembroke
\$2,650,000



Church Street - Hamilton
\$8,500,000



Victoria St., City of Hamilton
\$6,500,000



Victoria St., City of Hamilton
\$1,550,000



Middle Road - Warwick
\$1,150,000



Industrial Park Rd., Southampton
\$3,500,000

“If you are interested in selling your commercial property, ask our commercial agents to explain how pricing, and a bespoke marketing strategy are key in today’s challenging commercial market.”



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ATLANTIC HOUSE
P.O. BOX HM 1886
11 PAR-LA-VILLE ROAD
HAMILTON, BERMUDA HM HX
BUS. (441) 292-1793 FAX. (441) 292-7918

WWW.BERMUDACOMMERCIAL.COM



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FOR SALE
\$725,000

SOLE #8276
Susan Thompson
247-1802

Mangrove Bay Road, Sandys
Spectacular views • 0.62 acre lot • 2952 sq.ft. • Room for possible expansion



FOR SALE
\$2,050,000

SOLE #7568
Brian Madeiros
247-1801

Reid Street, City of Hamilton
3 stories of office/retail space • Two floors vacant • 0.25 acre
Total area 18,429 sq.ft.



FOR SALE
\$8,000,000

SOLE #8011
Graham Smith
247-1824

51 Church Street, City of Hamilton
Modern six story office/retail building • Parking for 14 cars and 14 bikes • Generator • Large elevator to all levels



FOR SALE
OFFERS

SOLE #8319
Susan Thompson
247-1802

Somerset Road, Sandys
Four unit property • 3063 sq.ft. • ALL OFFERS CONSIDERED



FOR SALE
\$4,660,000

SOLE #8698
Scott Powell
247-1823

65 Court Street, Hamilton
Seven rentable floors • Attractive lobby serving the office floors
Located in the heart of Hamilton

appraisals commercial hospitality land surveying property management referrals rentals sales vacation services

Our judges recommend Coldwell Banker Bermuda Realty as the go to for all your commercial needs.

The Bermudian Publishing Company

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“Whether you are a start-up in need of your first office space or an expanding company in need of a much bigger one, our judges recommend Coldwell Banker Bermuda Realty as the go-to for all your commercial real estate needs. Their large staff of seasoned professionals make the transition smooth for all parties so you can get on with the business at hand.”

LET US HELP YOU FIND SOLUTIONS FOR YOUR COMMERCIAL NEEDS TODAY!

- Online directory of available space for sale and for rent
- Specialized commercial representatives
- Market intelligence, analysis and projections



Commercial Agent:
GRAHAM SMITH
Dir: 441-247-1824
email: gsmith@brcl.bm



Commercial Agent:
SCOTT POWELL
Dir: 441-247-1823
email: spowell@brcl.bm



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