

FOR SALE

5105 - 5109 KINGSWAY • BURNABY, BC

DEVELOPMENT OPPORTUNITY METROTOWN HIGH RISE DEVELOPMENT SITE



±9,532 SF LOT
POTENTIAL TO ASSEMBLE



THE OFFERING

Cushman & Wakefield is pleased to present the opportunity to acquire a development site in the Marlborough sub-area of the Metrotown Plan. The site is currently improved with a single storey, free-standing, multi-tenant, 3,440 sq.ft. commercial building on a 9,532 sq.ft. lot. The Property generates an in-place holding net income of \$101,000 per annum.



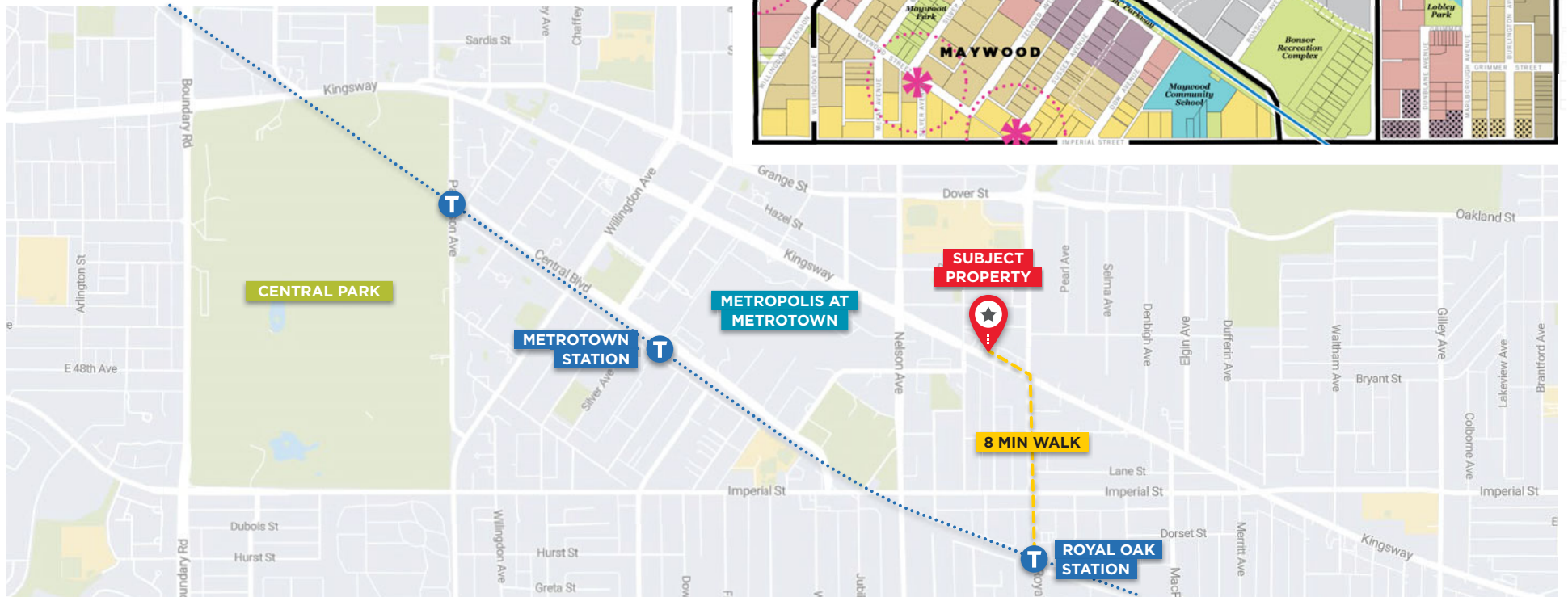
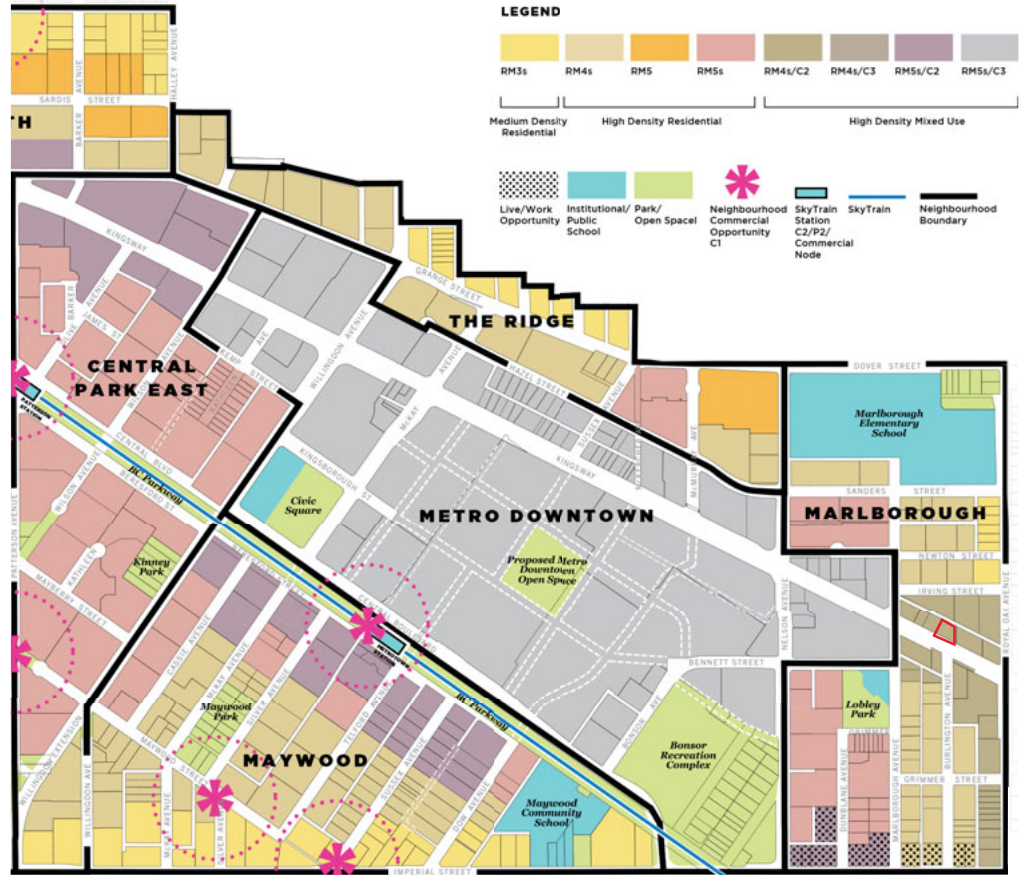
SALIENT DETAILS

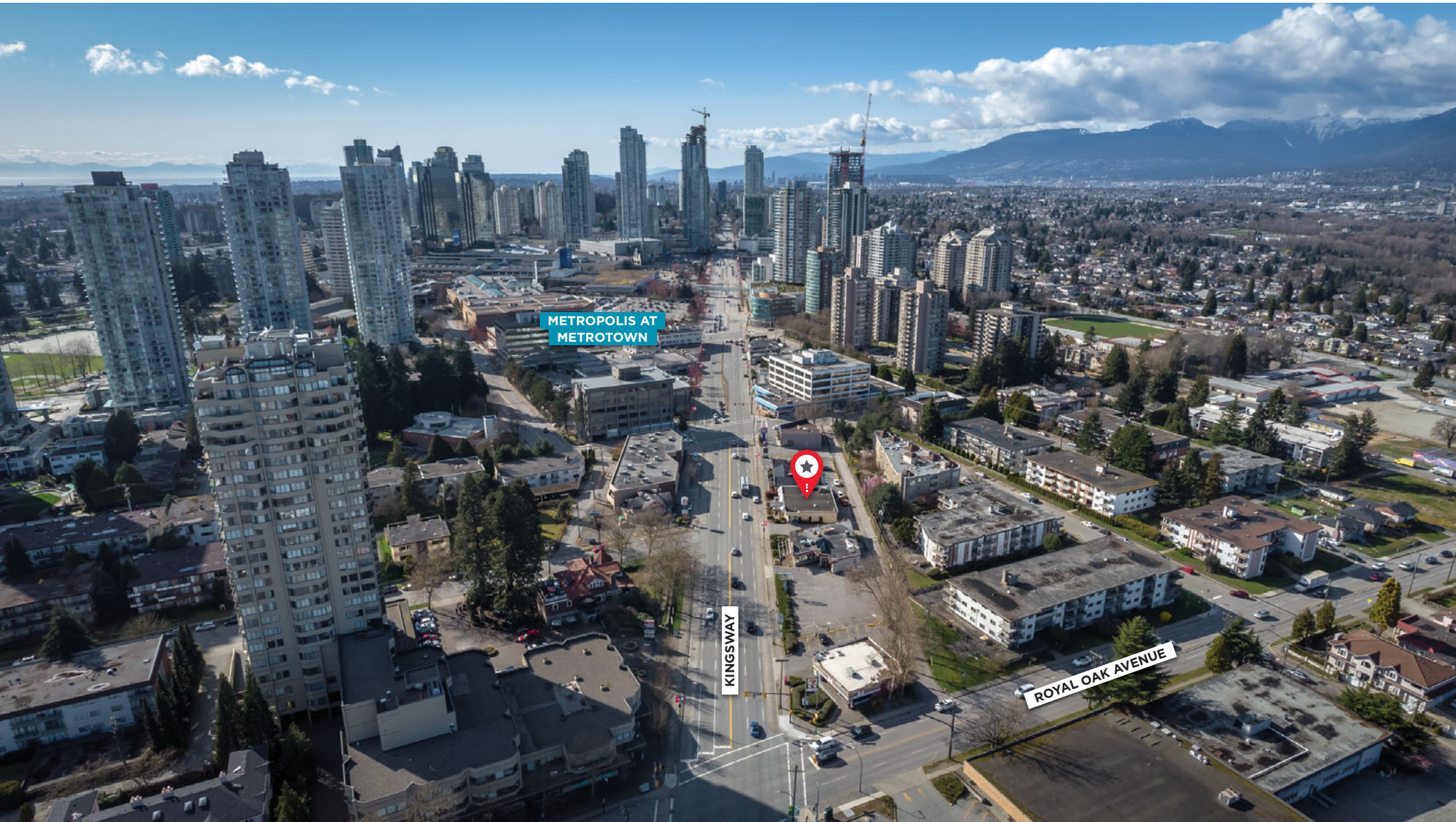
Legal Description	PL NWP8350 LT 18 DL 152 LD 36	OCP Designation	Metrotown, Marlborough Sub Area
PID(s)	002-112-990	Zoning	C4/ Service Commercial District
Assessed Value	\$5,515,700	FAR	4.9 FAR (3.6 FAR Residential + 1.3 FAR Commercial)
Land	\$5,507,000	Environmental	Phase 1 + 2 have been completed
Improvements	\$8,700	Existing Tenancy	All leases contain a demolition clause or have an expiry date on or before September 2025
Gross Taxes	\$46,087.88	Price	\$6,980,000.00
Site Area	9,532 sf		
Existing Building	3,440 sf		

METROTOWN DOWNTOWN PLAN

The City of Burnaby has undertaken a plan update of the existing Metrotown Community Plan. The updated plan will provide the opportunity to create a true downtown for Burnaby that enables maximum land use and development complimented by social, recreation, entertainment, and cultural amenities. The first phase of the planning update was implemented on May 9, 2016, with the second phase currently underway and anticipated to be adopted imminently.

The Property is situated in the Marlborough neighbourhood designated as a High Density Mixed Use site. The High Density Mixed Use designation correlates with the RM4s/C2 zoning category. This designation allows for a built form consisting of commercial and office podiums and high rise residential building forms total 4.9 floor area ratio (FAR), of which up to 3.6 may be residential and 1.3 of commercial.





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