

HIGH DENSITY REDEVELOPMENT OPPORTUNITY

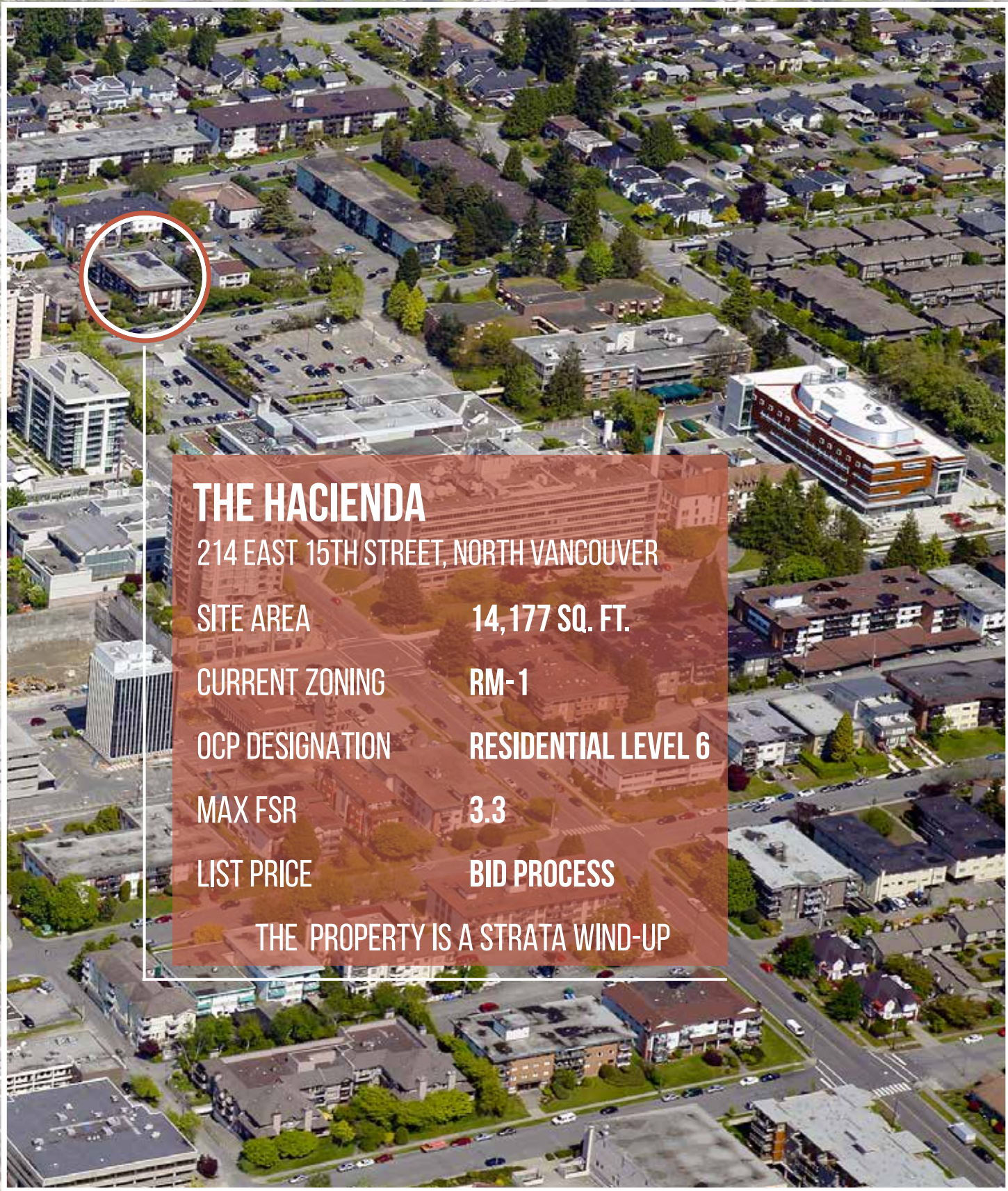


THE HACIENDA



214 EAST 15TH STREET, NORTH VANCOUVER

CBRE



THE OFFERING

On behalf of the owners of the **Strata Corporation VR 721** (collectively the “Vendor”), CBRE Limited (CBRE) (the “Agent”) is pleased to offer for sale 214 East 15th Street, North Vancouver BC (the “Property”).

Covering a large 14,177 Sq. Ft. site, existing improvements include a 3-storey condominium building comprising 24 stratified units. The site is exceptionally located, directly across from Lions Gate hospital and steps from the thriving Central Lonsdale Corridor within the City of North Vancouver. The Property is considered to be a trophy redevelopment opportunity for a Purchaser to construct a high-end boutique multi-family project.

THE OFFERING PROCESS

The Vendor is a strata corporation. Any offer to purchase all 24 strata lots and common property comprising Strata Plan VR 721 is subject to the provisions of the Strata Property Act. All prospective purchasers will be advised of an offer submission date after an initial marketing period.

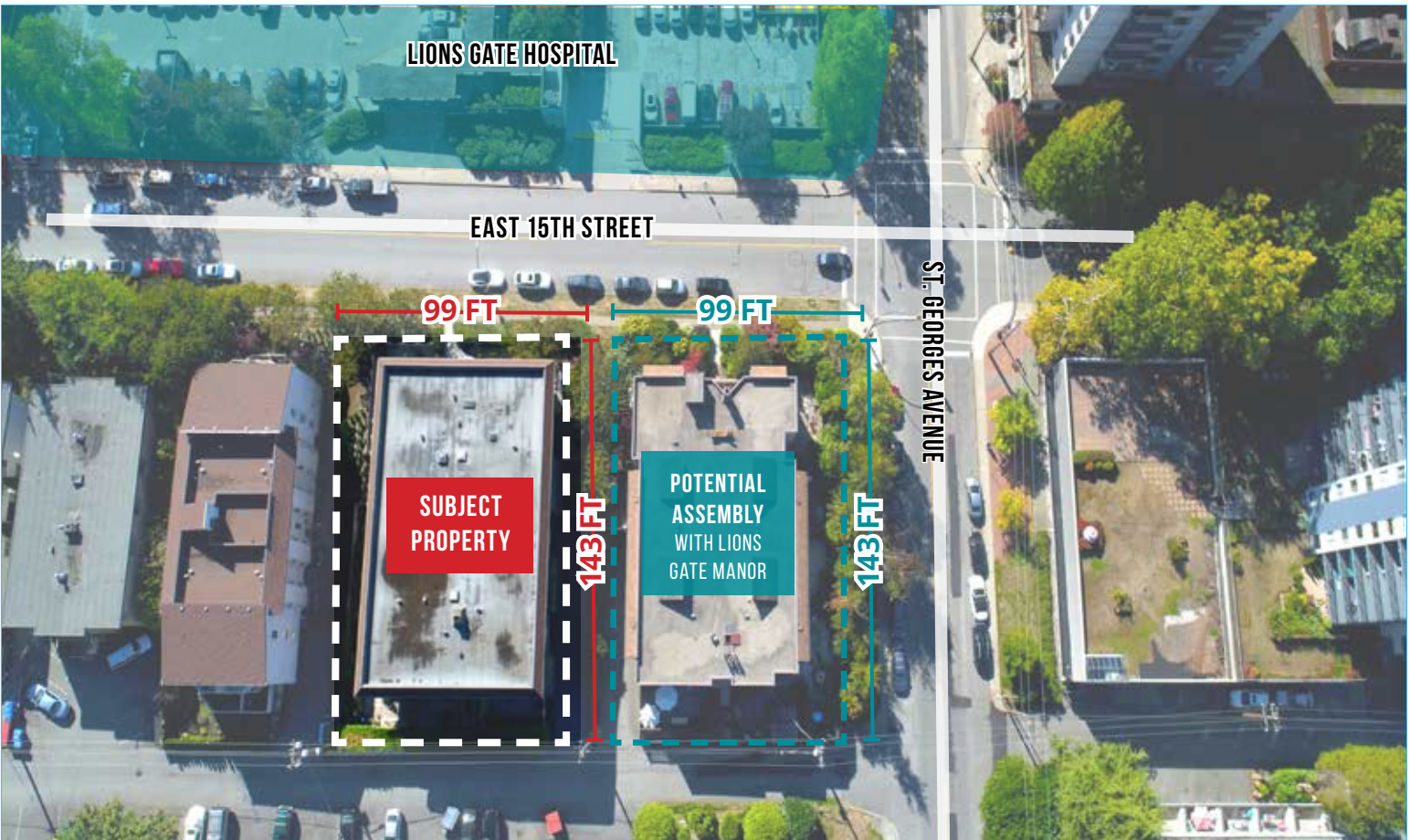
SUBMISSION GUIDELINES

The Vendor has adopted an unpriced, modified bid process. Interested parties are invited to submit an offer in the form of a Letter of Intent (the form of which will be provided upon request) that addresses the requirements below:

1. Purchase Price and confirmation of the deposits payable for the Property;
2. Name of the prospective Purchaser(s) and contact information;
3. Terms and conditions of closing;
4. Schedule of timing and events to complete Closing and;
5. Confirmation that the Property is being purchased on an “as-is” basis

BID SUBMISSIONS DATE

To be announced following the full marketing process.



PROPERTY PROFILE

The Hacienda provides a unique opportunity to acquire a trophy redevelopment site occupying a large mid-block site in the City of North Vancouver, directly across from Lions Gate Hospital and steps from the thriving Central Lonsdale Corridor. Currently, the property is improved with a 3-storey building consisting of 24 stratified units.

ASSEMBLY POTENTIAL WITH ADJACENT SITE

There is an opportunity to assemble the Subject Property with the adjacent property (Lions Gate Manor – 206 E 15th Street - currently listed with CBRE) to form a total site area of approximately 28,365 Sq. Ft. with significant corner exposure along St. Georges Avenue.

Both sites share the same high-density land use designation (Residential Level 6) which permits a maximum total density of 3.3x FSR and maximum height of 12 storeys. This presents an extremely rare high-rise development opportunity within the heart of Central Lonsdale.

LOCATION OVERVIEW

The Hacienda is located mid-block on the north side of 15th Street, across from Lions Gate Hospital in North Vancouver’s Central Lonsdale area. The Lonsdale Corridor, namely Central Lonsdale, is an established and vibrant area that has experienced significant growth with the recent construction of numerous mixed-use developments and a multitude of supporting amenities.

Residents of Central Lonsdale enjoy being steps from a host of amenities including: Loblaws City Market, London Drugs, RBC, HSBC and TD Banks. Public amenities nearby include: North Vancouver City Hall and Library Complex, Harry Jerome Community Centre and the Lonsdale Quay Market.

The Lonsdale Corridor affords residents with convenient transit access to most areas throughout North Vancouver including: Grouse Mountain and Capilano University, while the Sea Bus Station at Lonsdale Quay provides convenient access to Downtown Vancouver. Furthermore, Central Lonsdale is highly accessible to the Upper Levels Highway, located only five minutes away, with direct access to the Second Narrows and the Lions Gate Bridges.

CURRENT ZONING

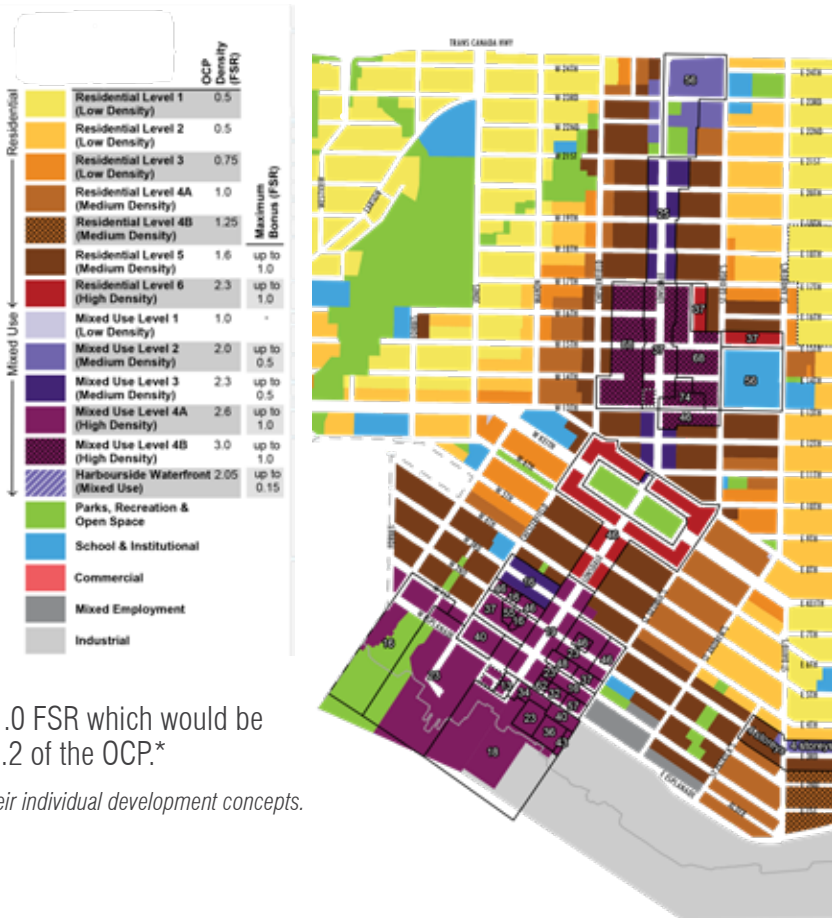
The property is currently zoned RM-1 (Medium Density). The intent of the RM-1 zoning bylaw is to permit medium density development in the form of low-rise apartment buildings.

The maximum height under the RM-1 bylaw is 42.65 feet or 3-storeys for Multiple-Family apartment buildings. After discussions with the Planning Department, any additional density would require rezoning of the property.

OFFICIAL COMMUNITY PLAN

The Official Community Plan for the City of North Vancouver designates the property as **Residential Level 6 – High-Rise Apartment (High Density)**. This designation allows for mid-rise and high-rise buildings up to a max density of 2.3 FSR. This land-use also allows for potential bonus density of up to 1.0 FSR which would be considered when public benefits are provided as per Section 2.2 of the OCP.*

**Prospective Purchasers should consult with the planning department to discuss their individual development concepts.*



PROPERTY SUMMARY			
ADDRESS	214 E 15th Street, North Vancouver, BC	CURRENT ZONING	RM-1 (Medium Density)
YEAR BUILT	1969	OCP LAND USE DESIGNATION	Residential Level 6 (High-Rise Apartment - High Density)
CURRENT IMPROVEMENTS	24 Stratified Units	OCP DENSITY	Up to 3.3x FSR
SITE SIZE & DIMENSIONS	14,177 SF (Approx) 99' X 142.87' (Approx)	BUILDABLE AREA	Up to 46,783 SF (Approx)
EXISTING BUILDING AREA	16,517 SF (Approx)	LIST PRICE	Bid Process
*All measurements are approx. & subject to verification by the Purchaser		The Property is a Strata Wind-Up	



THE THRIVING LONSDALE CORRIDOR CREATES A DISTINCT SENSE OF A COMPLETE COMMUNITY

NEIGHBORHOOD HIGHLIGHTS

1. Lions Gate Hospital

2. North Vancouver City Hall

3. Public Library

4. Harry Jerome Rec Centre

5. Centennial Theatre

6. John Braithwaite Rec Centre

7. Lonsdale Quay Market

8. London Drugs

9. Loblaws City Market

10. Shoppers Drug Mart

11. Future Whole Foods

12. BC Liquor Store

13. IGA & Shoppers Drug Mart

14. Bosley's Pet Supply

15. White Spot

16. McDonald's

17. Brown's Socialhouse

18. JJ Bean

19. Jack Lonsdale's Pub

20. Starbucks

21. Brown's Socialhouse

22. Future Joey's

23. Tap & Barrel

24. Chevron







25. RBC

26. Scotiabank

27. TD Canada Trust

28. Petro-Canada

DEMOGRAPHICS (Within 3 KM of the Subject Property)

 <div>ESTIMATED POPULATION</div> <div>83,703</div>	 <div>MEDIAN AGE</div> <div>42.1</div>	 <div>HOUSEHOLD INCOME (2017)</div> <div>\$98,465</div>	 <div>HOUSEHOLD INCOME (2022)</div> <div>\$113,592</div>	 <div>% OF RENTERS</div> <div>38.1%</div>	 <div>VACANCY RATE</div> <div>0.3%</div>
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THE HACIENDA IS CONNECTED TO METRO VANCOUVER

 <div>EASY CONNECTION TO THE UPPER LEVELS HIGHWAY /HIGHWAY 1</div>	 <div>QUICK ACCESS TO DOWNTOWN VANCOUVER VIA THE SEABUS AT LONSDALE QUAY</div>	 <div>LOCATED ON A MAJOR TRANSIT ROUTE PROVIDING ACCESS TO DOWNTOWN AND OTHER METRO VANCOUVER MUNICIPALITIES</div>
 <div>CLOSE TO SECOND NARROWS & LIONS GATE BRIDGES PROVIDING ACCESS TO MOST OF METRO VANCOUVER</div>	 <div>NUMEROUS PARKS, TRAILS AND RECREATIONAL FACILITIES LOCATED THROUGHOUT NORTH VANCOUVER</div>	<div>  <div>93</div>  <div>82</div>  <div>57</div> </div>



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THE HACIENDA



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