

FOR SALE

50

FELL AVENUE

NORTH VANCOUVER

CBRE



31,529 Sq. Ft. A-Class Flex Industrial/Office Building in North Vancouver, BC

EXECUTIVE SUMMARY

CIVIC ADDRESS	50 Fell Avenue, City of North Vancouver, BC						
LEGAL DESCRIPTION	Lot 19, District Lot 2654, Land District 37, LMP 45092						
YEAR BUILT	2001						
SITE SIZE	1.277 Acres (55,647 sq. ft.) <i>*Approximate & subject to verification</i>						
TENANT MIX	<ul style="list-style-type: none">• Sunbelt Rentals of Canada, Inc.• Speedbolt Printing Solutions• South Coast Transportation Authority (Translink)• EW Architecture• Libang Surgical Technologies• Concert Properties						
NET RENTABLE AREA	<table><tr><td>Main Floor (Industrial):</td><td>21,835 sq. ft.</td></tr><tr><td>Second Floor (Office):</td><td>9,694 sq. ft.</td></tr><tr><td>Total</td><td>31,529 sq. ft.*</td></tr></table> <i>*Total Net Rentable Area does not include the Water Treatment Plant Leased by Concert Properties</i>	Main Floor (Industrial):	21,835 sq. ft.	Second Floor (Office):	9,694 sq. ft.	Total	31,529 sq. ft.*
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Second Floor (Office):	9,694 sq. ft.						
Total	31,529 sq. ft.*						
LOADING	<ul style="list-style-type: none">• 5 dock loading doors• 3 grade loading doors						
PARKING	42 surface parking stalls						
ZONING	CD-360 (Comprehensive Development) <i>Allows for a wide array industrial type uses and business park office use</i>						
STABILIZED NOI	Contact Agents						
LIST PRICE	\$13,750,000						

THE OFFERING

CBRE's North Shore Specialists and Investment Properties Group have teamed together to present the opportunity to acquire 50 Fell Avenue, a professionally managed state-of-the-art A-Class flex industrial/office building located within the "Harbourside Business Park" and situated at the foot of the North Shore Auto Mall in the City of North Vancouver.

The property is improved with 31,529 sq. ft. of high-quality flex industrial and office space, approximately 21,835 sq. ft. of which is warehouse industrial space on the main floor featuring 24' ceiling heights and minimal columns. The second floor features over 9,694 sq. ft. of modern office space's with large boardrooms & kitchenettes.

The property is further improved with both dock loading and grade loading doors, an accessibility elevator providing access to the 2nd floor, over 6,000 sq. ft. of yard space on the North side of the property, and 42 surface parking stalls.

The Property is well positioned to take advantage of North Vancouver's highly constrained industrial and office markets, with vacancy rates as low as 0.8% (2nd lowest vacancy rate in Metro Vancouver) and 3.2% respectively. Upwards pressure on rental rates has been increasing throughout 2019, and vacancy rates are expected to remain compressed in the coming year.

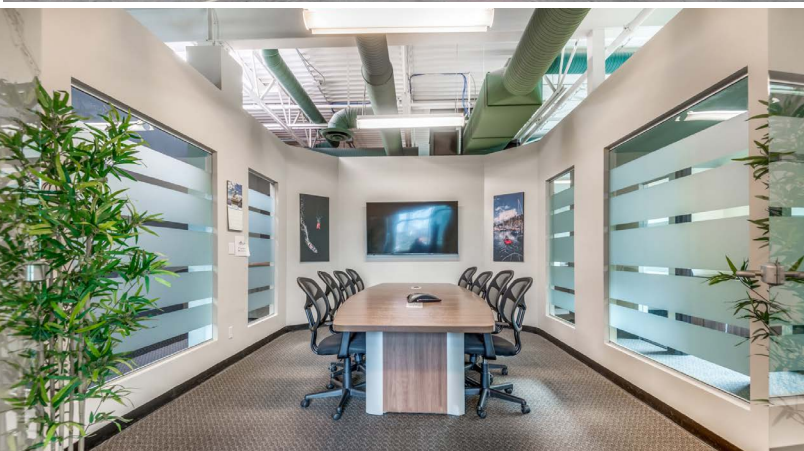
LOCATION HIGHLIGHTS

50 Fell Avenue is ideally situated across the street from the North Shore Auto Mall in the Harbourside Business Park in the City of North Vancouver; a highly sought-after location for businesses given its waterfront location. The property is close to a variety of retail amenities & services along Marine Drive, including Capilano Mall; North Vancouver's 2nd largest shopping center, and is within walking distance to Lonsdale Quay Market & SeaBus via the Spirit Trail or by transit, with immediate access to public transportation directly outside of the property.

Fell Avenue is one of North Vancouver's premier corridors, which benefits from high amounts of vehicular traffic and directly intersects with Marine Drive, providing convenient access/egress to the Upper Levels Highway (Trans-Canada Highway), Lions Gate Bridge and Iron Workers Memorial Bridge, providing convenient access to Downtown Vancouver and across Metro Vancouver.

The Harbourside area is going through a large waterfront renewal process, which includes Concert Properties 12-acre mixed-use development site, which will further enhance the park and play areas and bring notable retailers, which may include a grocery anchored tenant to the immediate area.





BUILDING DETAILS

- Best-in-class 2-storey A-class flex industrial/office building constructed in 2001.
- Features high warehouse clearance height of 24' with minimal & efficient column spacing.
- The property is further improved with 6,000 sq. ft. of yard space exclusively for Sunbelt Rentals, providing excellent space for truck maneuverability, parking, and equipment storage.
- One of the few buildings in North Vancouver designed with dock loading doors, with five (5) on the North side of building & three (3) grade loading doors on the South side of the building.
- The building is fully sprinklered and fitted with suspended gas fired heaters situated throughout the warehouse & gas fired rooftop mounted HVAC units servicing the office units.
- Nicely improved office units offering bright and open floor plans, sizable private offices and boardrooms, and functional kitchenettes.
- The roof is constructed of rubber membrane that is heavily insulated and topped with medium sized pebble surface.
- Equipped with one (1) 750 Pound/340 kg Concord elevator for accessibility.

INVESTMENT HIGHLIGHTS



HIGH QUALITY BUILDING

50 Fell Avenue has been well maintained with attractive interior office finishes, & large warehouse space with high clearance & minimal columns.



CENTRAL LOCATION

Centrally located with transit directly outside of the property, providing quick access to Lonsdale Quay & SeaBus, Capilano Mall, and walking distance to Marine Drive.



STRONG MARKET FUNDAMENTALS

North Vancouver's industrial & office markets are highly constrained, allowing 50 Fell Avenue to benefit from increasing rental rates and decreasing vacancy rates.



OWNER-OCCUPIER OPPORTUNITY

There are two vacant spaces ranging from 2,058 - 4,311 sq. ft. available within the building which may appeal to an owner-user.



STRATIFICATION/REZONING POTENTIAL

Stratification potential provides for future repositioning opportunities, whereby rezoning may expand the permitted uses and further widen the prospective tenant profile.



PROFESSIONALLY MANAGED

The property has been professionally managed by Martello Property Services since 2001, which has created greater operational efficiency for the building owner.

TENANT PROFILES



SUNBELT RENTALS | 11,224 sq. ft.

Sunbelt Rentals is the premiere rental equipment company in North America, offering a highly diversified mix of construction equipment, industrial tools, pumps, power generation & HVAC, restoration equipment, and more.



SPEEDBOLT PRINTING SOLUTIONS | 4,234 sq. ft.

Speedbolt Printing is an industry leader with 25+ years in providing printing services including: graphic design, high-volume digital colour printing & complete bindery services.



SOUTH COAST BC TRANSPORTATION AUTHORITY (TRANSLINK) | 2,641 & 3,736 sq. ft.

Translink is the statutory authority responsible for the regional transportation network of Metro Vancouver, including public transport (buses, skytrain, commuter rail & seaBus), major roads & bridges.



EW ARCHITECTURE | 881 sq. ft.

EW Architecture is a local architectural design firm offering services for residential & small commercial building projects throughout British Columbia.

**Unit sizes are approximate & subject to verification*

***Concert Properties leases the 4,311 SF water treatment plant and is not a tenant within the building.*



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