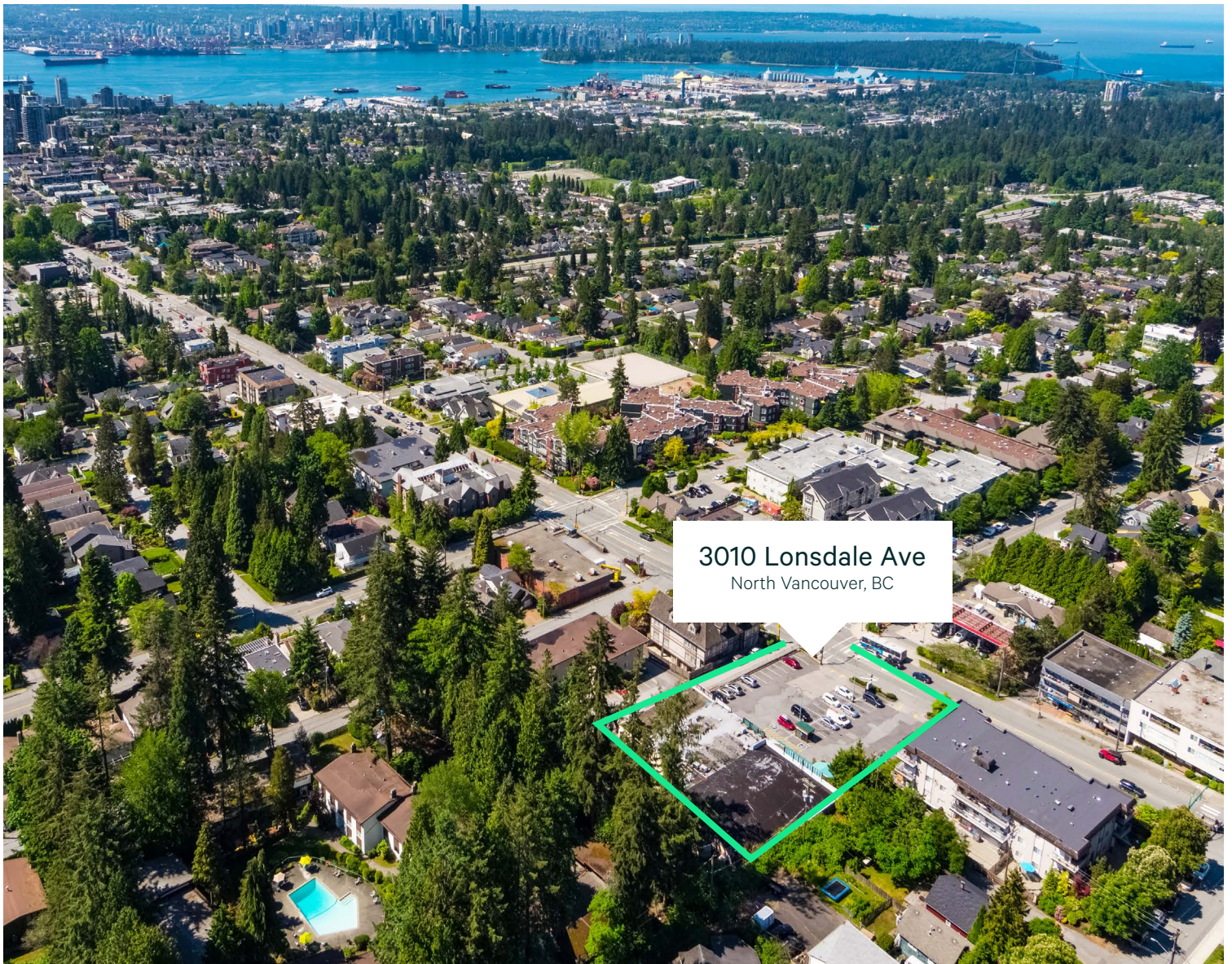


Future Redevelopment Opportunity

Situated on a 41,610 SF Lot in Upper Lonsdale



3010 Lonsdale Ave
North Vancouver, BC

Fully Leased grocery anchored retail plaza with Future Redevelopment potential

Fully Leased Investment Opportunity with Future Redevelopment Potential

3010 Lonsdale Ave is a 12,882 sf grocery anchored retail plaza located on Upper Lonsdale Ave, one of North Vancouver's most prominent retail commercial corridors. The subject property is also located within a very affluent residential neighborhood, just steps to public transportation, Grouse Mountain, and 4 blocks from Highway 1, providing excellent connectivity to Lower Lonsdale and the SeaBus to Downtown Vancouver.

41,610

SF of Site Area

\$20,861,000

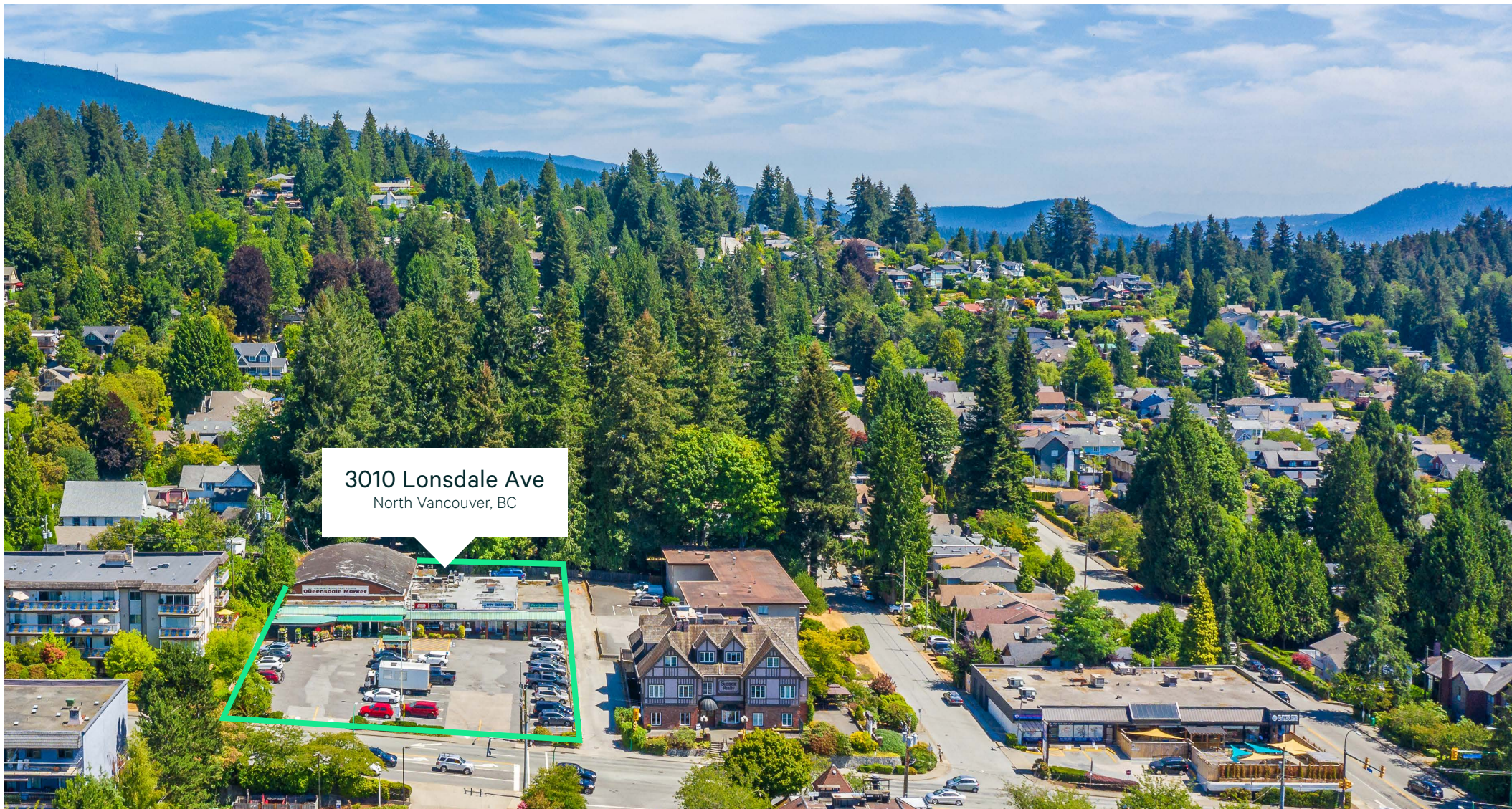
Assessed Value

\$288,600

Net Holding Income

\$515,280

Potential Net Income



Size

41,610 SF*

**Approximate & subject to verification by the purchaser*

Rentable Area

12,882 SF

Current Zoning

C2, General Commercial Zone 2

Current Density

Up to 1.75 FSR

OCP Designation

Commercial Residential Mixed Use Level 1

Tenant Occupancy

100% - 3 Tenants

Current Tenants

Queensdale Market
Westland Insurance Group Ltd.
Queensdale Cleaners







List Price

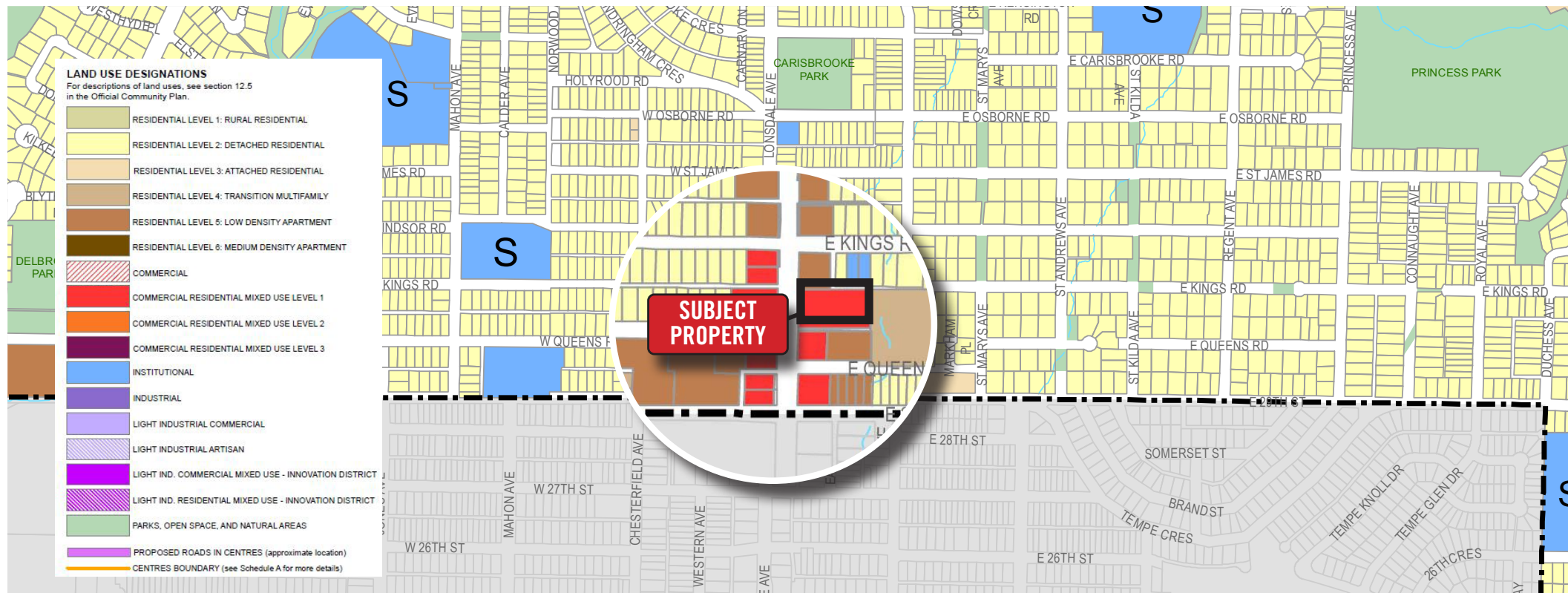
Contact Agent

Future Redevelopment Potential

The subject property is designated as Commercial Residential Mixed Use Level 1 (CRMU1). Areas designated for CRMU1 are intended predominantly for general commercial purposes, such as retail, service and offices throughout the District. Residential uses above commercial uses at street level are generally encouraged. Development in this designation allows for a 4-storey mixed-use development up to 1.75 FSR. The property's location will also provide exceptional views of Downtown Vancouver from the upper floors.

Development Highlights

-  Current zoning provides for an immediate FSR of 1.75
-  Property provides unobstructed city and ocean views along with the North Vancouver mountain range
-  Situated on a large 41,610 SF efficiently shaped lot making it very desirable for any future design concept
-  Designated for a 4-storey mixed-use development with commercial at grade and residential above
-  Retail tenants provide holding income as developers begin to prepare for their proposed development
-  Fully leased building anchored by the main grocery offering in the Upper Lonsdale area



97,597*

Population (2020 Estimated)

\$131,538

Household Income (2020)

43*

Median Age (2020)

*Within 3 km of the subject property



Potential Development Views

Fourth floor height (approx.) providing both ocean and mountain views

Investment Highlights

- + **Highly visible and easily accessible** 12,882 sf +/- grocery anchored retail plaza, strategically positioned on a large 41,610 sf +/- lot with approximately 145 ft of frontage onto Lonsdale Avenue.
- + Currently **100% leased** to 3 tenants: an established grocery retailer which has been established in the community and a long-term tenant for many years, the Westland Insurance Group, and Queensdale Dry Cleaners who are well known and trust business providers for the neighborhood.
- + All tenants have signed to reasonable terms with flexibility, allowing for renewals or redevelopment in the near term.
- + The plaza is well located in Upper Lonsdale with a bus stop directly across the street, providing quick and easy transportation to and from Lonsdale Quay Market and the SeaBus which quickly connects to Waterfront Station in Downtown Vancouver just 12 minutes.
- + The property provides ample surface level parking making it a convenient and efficient shopping experience for customers of the tenants.
- + The property is identified within the District of North Vancouver's OCP, providing the basis for future development.

This offering provides an exceptional opportunity for holding income with an inherent underlying opportunity for future re-development with 4-6 years



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