

For Sale

THE LONSDALE APARTMENTS 2525 LONSDALE AVENUE, NORTH VANCOUVER BC

Property Highlights

- 25 Suite apartment building (includes a 2- bed penthouse suite)
- Premier location, just steps to an abundance of tenant friendly amenities
- Ideal holding property with excellent future redevelopment potential
- Good holding income with significant rental upside on turnover
- Many capital items have been updated minimizing future expenditures



For More Information, Please Contact

Lance Coulson

Personal Real Estate Corporation

Executive Vice President
National Apartment Group - BC
CBRE Limited, Capital Markets

lance.coulson@cbre.com
+1 604 662 5141

Greg Ambrose

Vice President
National Apartment Group - BC
CBRE Limited, Capital Markets

greg.ambrose@cbre.com
+1 604 662 5178

Sim Waraich

Transaction Manager
National Apartment Group - BC
CBRE Limited, Capital Markets

sim.waraich@cbre.com
+1 604 662 5179

DOWNTOWN VANCOUVER

Stanley Park

11 Minutes

Lions Gate Bridge

Lonsdale Quay Markets & SeaBus Terminal

North Vancouver City Library

North Vancouver City Hall

Scotiabank

RBC

BROWNS SOCIALHOUSE

WHOLE FOODS

SHOPPERS DRUG MART

ID

CityMarket

Starbucks

JJ Bean

LONDON DRUGS

White Spot

Lions Gate Hospital

11 Minutes
Second Narrows Bridge



New Harry Jerome Community Recreation Centre
City's Largest Ever Capital Program
Opening Early 2026

Will include an arena with a 500-spectator capacity, more aquatic space, indoor and outdoor fitness amenities, new skate park, preschool and youth spaces and a new facility for Silver Harbour Seniors' Activity Centre.

- Indoor and Outdoor Fitness Centre
- Aquatics
- Centennial Theatre
- Community Kitchen
- Multi Purpose Area
- Cafe
- Atrium
- Gymnasium
- Preschool
- Youth Centre
- Skatepark
- Outdoor Recreation Area
- Arena
- Silver Harbour Seniors' Centre

SOURCE: CITY OF NORTH VANCOUVER

Lonsdale Square

Newly Built and Planned Residential / Commercial / Amenities

SOURCE: DARWIN CONSTRUCTION



Future Master Plan Could Comprise 800 New Units

New 6 Storey, 133 Rental Suites & 8000 SF Retail

The Lonsdale Apartments

CBRE Limited has been retained to exclusively offer for sale the Lonsdale Apartments, a well maintained 25 suite with Penthouse rental building in the highly desirable Upper Lonsdale Neighbourhood in the City of North Vancouver. The property is located immediately adjacent to Lonsdale Avenue providing numerous amenities including restaurants, coffee shops, community centers, and excellent access to bus services to Lonsdale Quay and the SeaBus to Downtown Vancouver.

25th Street West

Highway One



229 230 232
241 N24

The Opportunity

The CBRE National Apartment Group - BC is pleased to present the opportunity to acquire the 100% freehold interest in the Lonsdale Apartments located at 2525 Lonsdale Avenue in the City of North Vancouver, BC. The property is centrally located near Highway 1 with direct frontage and exposure onto Lonsdale Avenue providing convenient access to both the Second Narrows and Lions Gate Bridges and is in close proximity to an excellent cross section of tenant friendly amenities. The Lonsdale Apartments is currently improved with a 25-suite rental apartment building that is inclusive of a 2-bedroom Penthouse suite with a large rooftop deck with views toward the North Shore mountains and Downtown Vancouver. The subject property has enjoyed a number of capital upgrades in recent years to the major building components including; the roof, boilers, windows just to name a few and as a result is in a good overall state of repair.

This offering presents an ideal opportunity for an investor or developer to acquire a well-located rental property that they can hold for a few years with the future plan of redeveloping the site that may consist of a new purpose-built rental building up to 6-stories and approximately 50 plus units based on the City of North Vancouver's Land-Use designation for the area.

The Location

The Lonsdale Apartments is strategically located on the northwest corner of 25th Street West and Lonsdale Avenue in the City of North Vancouver. This central location provides for quick and convenient access to both North Shore bridges when traveling to Downtown Vancouver or other neighbouring municipalities; and is just steps to an abundance of amenities that are located along the vibrant Lonsdale Commercial Corridor. In addition, the subject property is just steps from what will be the New Harry Jerome Community Recreation Centre which is currently under construction and upon completion will comprise a new state of the art recreational facility scheduled to open in early 2026. The Lonsdale Apartments is also only a short drive or bus ride away from the many parks, extensive hiking trails and other outdoor activities that the North Shore has to offer. This central location provides convenient access when traveling throughout the North Shore (Lonsdale Quay Shops & the Seabus terminal – 9 minute drive, Lynn Valley Mall shops and services – 5 minute drive, Park Royal Shops and services – 12 minute drive and a 20-25 minute drive to downtown Vancouver).

Investment Highlights

EXCELLENT FUTURE REDEVELOPMENT POTENTIAL

The subject property is part of a community plan that allows for future higher density when constructing new purpose rental buildings under the City of North Vancouver's land-use guidelines as shown on page 11 herein. Situated on a large 14,472 square foot rectangular shaped land parcel, the Lonsdale Apartments is ideally suited for an investor or developer to take advantage of the Residential Level 5 zoning that may allow for a new purpose-built rental building up to 6 storey and approximately 50 or more rental units. In addition, the recent capital improvements completed to the building by the current Vendor will minimize the capital requirements that a new investor or developer may have to spend on the building during their desired holding period.

WELL MAINTAINED APARTMENT BUILDING WITH EXTENSIVE CAPITAL UPDATES

The Lonsdale Apartments has been exceptionally managed by the current ownership and has received extensive capital upgrades including a new entrance lobby (2024), two newer Super Hot atmospheric boilers (2018), newer hot water tank (2018), new double-glazed windows (2018), upgraded main water line (2014), exterior painting (2018), updated intercom (2014), upgraded washers (2017), upgraded dryers (2022), and life safety upgrades (2013).

RENTAL INCOME UPSIDE & REPOSITIONING

With many of the suites rented at below market rents averaging approximately \$2.17 per square foot, there is significant income upside through modernizing the suites upon turnover and re-leasing at market rents.

Walkscore



97

WALKER'S PARADISE



86

VERY BIKEABLE



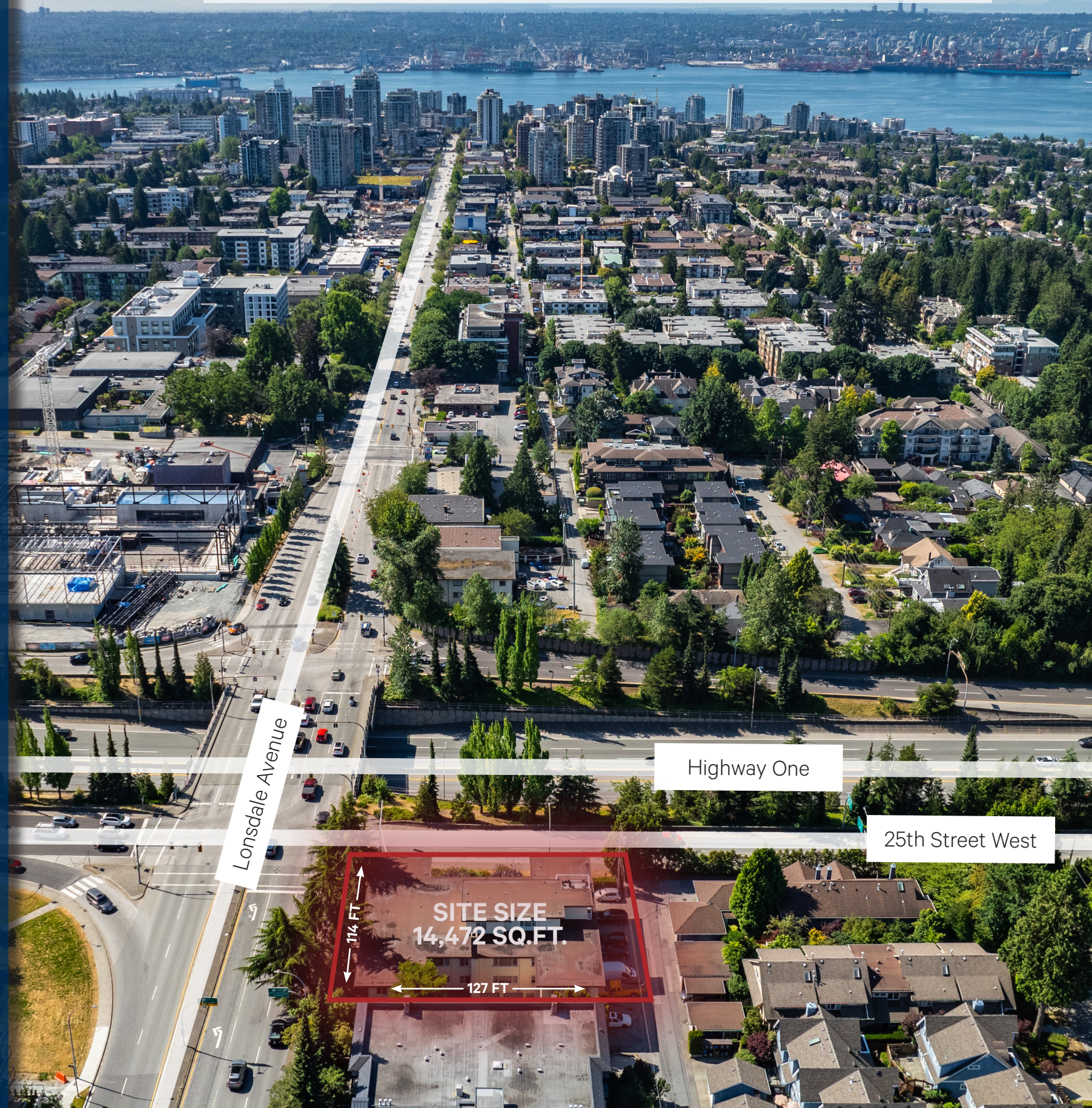
CITY OF NORTH VANCOUVER

6th

BEST SMALL CITY IN CANADA

SOURCE: WALKSCORE, RESONANCE

NORTH VANCOUVER IS ONE OF CANADA'S MOST DESIRABLE CITIES CHARACTERIZED BY STEADY POPULATION GROWTH AND A DIVERSE AND ROBUST ECONOMY...!



Lonsdale Avenue

Highway One

25th Street West

SITE SIZE
14,472 SQ.FT.
114 FT
127 FT

Property Details

CIVIC ADDRESS	2525 Lonsdale Avenue, North Vancouver
PARCEL IDENTIFICATION NUMBER (PID)	029-474-060
YEAR BUILT	1948
NET RENTABLE	14,888 SF
CONSTRUCTION TYPE	Woodframe w/ Concrete Substructure

Suite Mix

Type	Count	Av Rent	Av Sq Ft	Av Rent/SF
Bachelor	14	\$1,060	454	\$2.33
1 - Bed	4	\$1,264	639	\$1.98
2 - Bed	5	\$1,586	802	\$1.98
3 - Bed	1	\$2,569	968	\$2.65
2-Bed Penthouse	1	\$1,889	994	\$1.90
Total	25	\$1,291	596	\$2.17

SITE SIZE	14,472 SF (As Per Site Survey)
ZONING	RM-1
OFFICIAL COMMUNITY PLAN (OCP) DESIGNATION	Residential Level 5 (Medium Density)
OCP FLOOR SPACE RATIO (FSR)	2.60 (1.60 + 1.00 Bonus)
POTENTIAL DENSITY	37,627 SF
NET INCOME	Please Contact Agents
ASKING PRICE	\$8,995,000 (\$359,800/Price Per Suite)

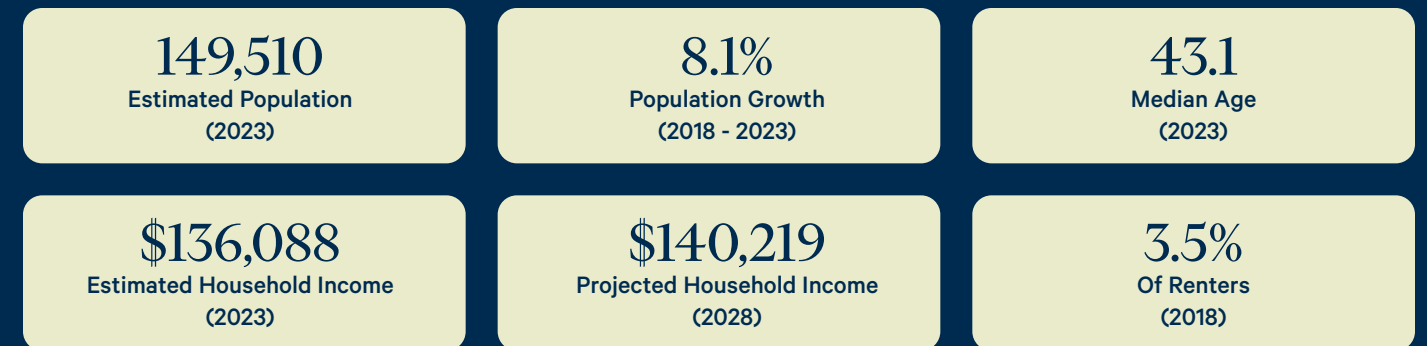
Building Features

- + Contemporary 3 – storey, 25 –suite wood framed rental apartment building, which includes a well layed out 2 bedroom Penthouse suite with large roof top deck offering excellent views of the North Shore Mountains and Downtown Vancouver.
- + All suites are generally in a good state of repair with most having received some degree of upgrade or improvement in recent years. There are a selection of suites that have been added or significantly updated that include; modern kitchens, bathrooms and attractive flooring & lighting fixtures.
- + The building has enjoyed a number of capital improvements in recent years including a new front entrance upgrade, new double-glazed windows, two newer Super Hot boilers and hot water tank, plumbing upgrades throughout the main risers and into some suites, newer washer and dryers, exterior paint and fire safety updates as required.
- + All suites are individually metered for hydroelectricity and paid for by the tenants.
- + Laundry room is easily accessible and comprises 2 newer washers and dryers that are owned by the Vendor.
- + In addition to the main storage room that comprises lockers for every tenant; there is also a number of additional storage areas and private garages that the Vendor rents out to building tenants.
- + There is approximately 10 surface parking stalls and 3 covered parking stalls located at the rear of the building.
- + Large rectangular 14,472 square foot corner site with 114 feet of prime frontage onto Lonsdale Avenue.
- + The property is further improved with a private fenced exterior courtyard that comprises a seating area and is bordered by a variety of trees and shrubs for tenant enjoyment.
- + Rental rates are well below market providing investors the opportunity to further enhance revenue and overall yield by releasing suites to market as they turn over.



Demographics

SOURCE: CMHC & STATS CANADA



Transportation & Amenities

- Easy connection to the Upper Levels Highway/ Highway 1
- Quick access to Downtown Vancouver via the Seabus at Lonsdale Quay
- Located on a major transit route providing access to Downtown and other Metro Vancouver Municipalities
- Close to Second Narrows & Lions Gate Bridges providing access to most of Metro Vancouver
- Numerous parks, trails and recreational facilities located throughout North Vancouver
- Nearby amenities include the new Harry Jerome Community Recreation Center just steps from the property and a cross section of grocery stores, retail shops, services and a variety of restaurants along the vibrant Lonsdale Commercial Corridor.

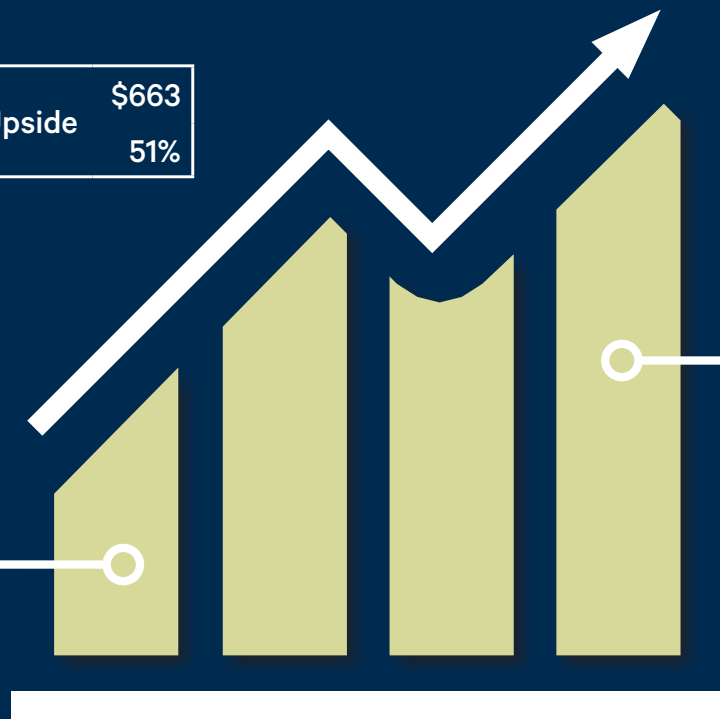


Rental Upside

Rental Upside \$663
51%

\$1,291
CURRENT AVERAGE RENTS

\$1,954
PROJECTED AVERAGE
MARKET RENTS



Future Redevelopment Potential



Harry Jerome Community Recreation Centre
Opening Early 2026



Lonsdale Square
Newly Redeveloped Rental Apartment

6 Storeys | 133 Suites | 8000 SF Retail

1-Bed Rent | \$2,850 | Blended Avg SF | 745 SF
2-Bed Rent | \$3,850 | Blended \$/SF | \$4.83
3-Bed Rent | \$4,965 |

SOURCE: NHS LIVE



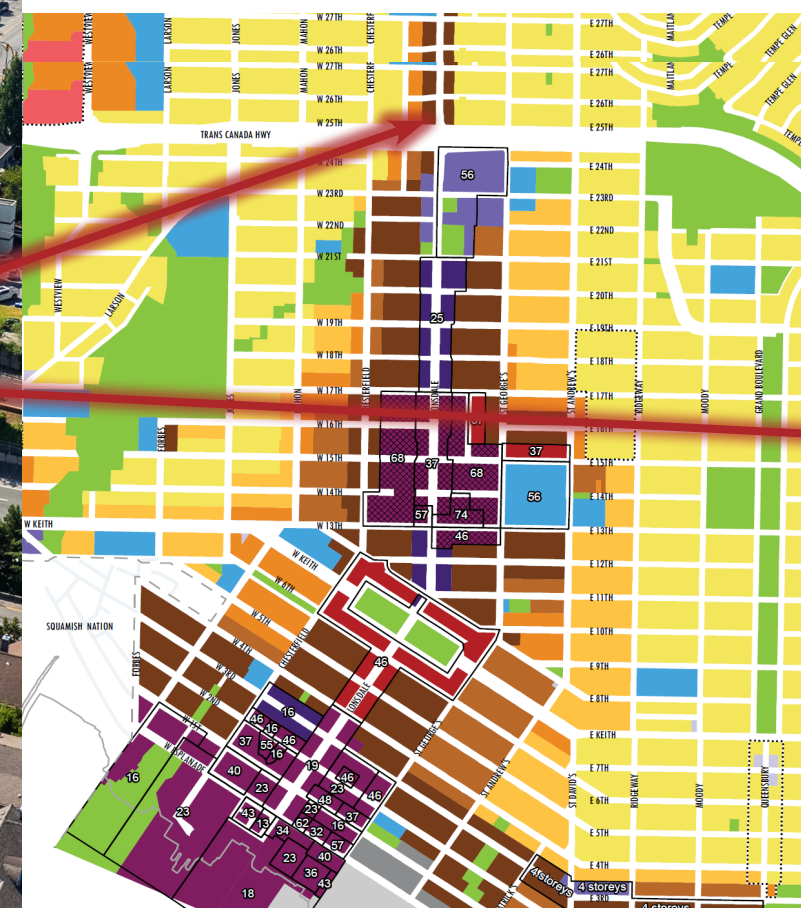
Potential Future Redevelopment
Conceptual Rendering

Up to 6 Storeys | 2.6 FSR | 50+ Suites Est.

SITE SIZE
14,472 SQ.FT.

114 FT
127 FT

Schedule A Land Use City of North Vancouver Official Community Plan



Land Use Designation
This map should be viewed in conjunction with the provisions of Sections 2.1 and 2.2 of Chapter 1

Land Use Designation	OCP Density (FSR)	Maximum Bonus (FSR)
Residential Level 1 (Low Density)	0.5	-
Residential Level 2 (Low Density)	0.5	-
Residential Level 3 (Low Density)	0.75	-
Residential Level 4A (Medium Density)	1.0	up to 1.0
Residential Level 4B (Medium Density)	1.25	up to 1.0
Residential Level 5 (Medium Density)	1.6	up to 1.0
Residential Level 6 (High Density)	2.3	up to 1.0
Mixed Use Level 1 (Low Density)	1.0	-
Mixed Use Level 2 (Medium Density)	2.0	up to 0.5
Mixed Use Level 3 (Medium Density)	2.3	up to 0.5
Mixed Use Level 4A (High Density)	2.6	up to 1.0
Mixed Use Level 4B (High Density)	3.0	up to 1.0
Harbourside Waterfront (Mixed Use)	2.05	up to 0.15
Parks, Recreation & Open Space	-	-
School & Institutional	-	-
Commercial	-	-
Mixed Employment	-	-
Industrial	-	-

RESIDENTIAL LEVEL 5
Mid-Rise Apartment
(Medium Density)

Purpose To provide quality multi-family housing with a mix of unit sizes, and a focus on creating attractive and active streets

Form Mid-rise, primarily wood-frame, apartment buildings

Max Density 1.6 FSR

Max Bonus A maximum increase of 1.0 FSR may be considered when public benefits are provided

- Maximum Building Heights in Metres
- Special Study Area
- City Boundary



Axir Apartments
Newly Redeveloped Rental Apartment

6 Storeys | 64 Suites

1-Bed Rent | \$2,850 | Blended Avg SF | 607 SF
2-Bed Rent | \$3,850 | Blended \$/SF | \$5.31
3-Bed Rent | \$4,965 |

SOURCE: NHS LIVE



26 West
Newly Redeveloped Rental Apartment

6 Storeys | 44 Suites

1-Bed Rent | \$2,800 | Blended Avg SF | 720 SF
2-Bed Rent | \$3,900 | Blended \$/SF | \$4.76
3-Bed Rent | \$5,100 |

SOURCE: NHS LIVE



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Vice President
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greg.ambrose@cbre.com
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CBRE Limited, Capital Markets

sim.waraich@cbre.com
+1 604 662 5179

CBRE LIMITED
1021 WEST HASTINGS STREET
SUITE 2500 | VANCOUVER, BC | V6E 0C3

CBRE | NATIONAL APARTMENT GROUP
BRITISH COLUMBIA
BRITISH COLUMBIA'S MULTI-FAMILY EXPERTS

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