

RM5s/C2 Development Site for Sale



6659 **DOW AVENUE, Burnaby | BC**

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SALIENT FACTS

Civic Address:	6659 Dow Avenue, Burnaby, BC
Legal Address:	Lot 4 Block 44 District Lot 153 Group 1 New Westminster District Plan 1212 PID: 003-090-671
Location:	The property is located on the west side of Dow Avenue between Beresfold and Imperial Street in Burnaby's Metrotown neighbourhood, just blocks from the Metrotown Skytrain Station and Metropolis at Metrotown Shopping Centre.
Site Area:	17,700 SF
Improvements:	The Property is improved with a 16-unit, two-storey wood-frame apartment building.
Current Zoning:	RM3 (Multiple Family Residential)
OCP Designation:	The Metrotown Downtown Plan designates the property for High Density Mixed Use RM5s/C2, which provides for high-rise residential development with a commercial podium. This allows for the development of 5.0 FAR ¹ of residential density and 1.3 FAR of commercial density, for a total 6.3 FAR or 111,510 SF potential buildable area based on gross site size. In order to achieve the 1.3 FAR of commercial density the property must be assembled with the lot fronting Beresford Street.
Gross Taxes (2018):	\$33,499.97

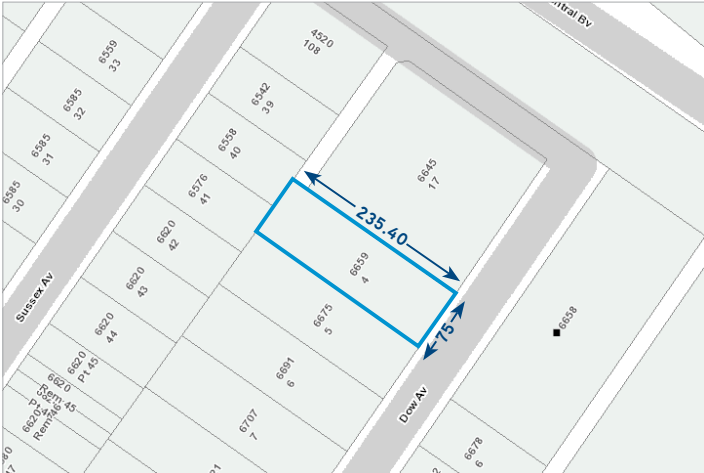
¹ Of the 5.0 FAR of residential density, 3.4 FAR consists of base density and the additional 1.6 FAR bonus density must be purchased from the City of Burnaby.

INVESTMENT HIGHLIGHTS

- Designated as RM5s/C2 in the Metrotown Downtown Plan, providing for high-density mixed use development
- Prime 17,700 SF site with approximately 75 feet of frontage on Dow Street and 235.40 in depth
- Within 5 minutes walking distance to Metropolis at Metrotown and the Skytrain, providing transportation to Downtown Vancouver within 20 minutes
- Existing 16-unit apartment building provides steady holding income during the rezoning and entitlement process
- Capitalize on strong demand for condos in Burnaby and the Metrotown area as shown by the recent success of several projects including Townline's *The Sussex*, Polygon's *Vittorio* and Transca's *Polaris*
- The adjacent property at 6645 Dow Avenue (40,946 SF) is also available for sale

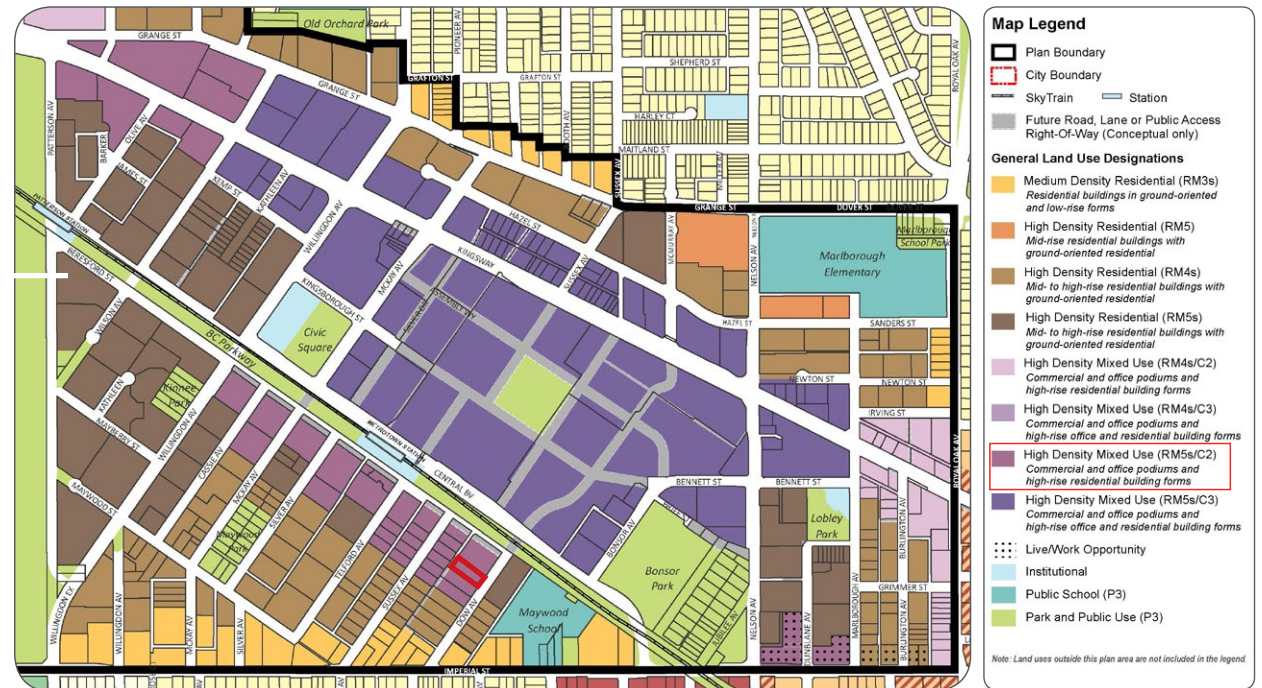


SITE PLAN





METROTOWN DOWNTOWN PLAN EXCERPT



Sub-Area: Maywood

Setbacks: 6' front and side setbacks, 15' rear setback

Floorplate: 8,100 SF maximum

Density:

Zoning District	Residential Base Density	Residential Bonus Density	Total Residential Density	Commercial Density	Maximum Density Potential
RM5s/C2	3.40 FAR	1.60 FAR	5.00 FAR	1.30 FAR	6.30 FAR

NEARBY DEVELOPMENT PROJECTS



The Sussex

Townline
321 units (Avg \$1,093/SF)
Expected Completion: 2021



Sun Towers

Belford Properties
285 Units (Avg \$1,025/SF)
100,000 SF strata commercial (Avg \$1,300/SF office, \$2,800/SF retail)
Expected Completion: 2021



Vittorio

Polygon
263 Units (Avg \$1,075/SF)
Expected Completion: N/A



17,700
SF Land



300 metres
Skytrain



\$1,200
Benchmark
Project \$/SF



89
Walk Score™

HOTELS

- 1 Holiday Inn Express
- 2 Hilton Vancouver Metrotown

OFFICE BUILDINGS

- 3 Metro Tower I
- 4 Metro Tower II
- 5 Metro Tower III
- 6 Station Square

BANKS

- 7 BMO Bank of Montreal
- 8 CIBC Bank
- 9 HSBC Bank
- 10 Bank of China
- 11 TD Canada Trust
- 12 RBC Royal Bank
- 13 KEB Hana Bank Canada
- 14 Coast Capital Saving

SHOPPING CENTRES

- 15 Metropolis at Metrotown
- 16 Plaza 5000
- 17 Station Square
- 18 Crystal Mall

ENTERTAINMENT & RECREATION

- 19 Cineplex Cinemas Metropolis
- 20 T&T Supermarket
- 21 Fortune House Seafood Restaurant
- 22 Cactus Club Cafe
- 23 Trattoria
- 24 Simmer Huang
- 25 Dineasy Dumpling House
- 26 Starbucks
- 27 Boston Pizza
- 28 Bow Bow Cafe
- 29 Green Basil Thai
- 30 Satomi Sushi

COMMUNITY AMENITIES

- 31 Burnaby Public Library
- 32 ICBC Driver Licensing
- 33 RCMP Community Police Office
- 34 Pioneer Community Resource Centre
- 35 Metrotown Community Resource Centre
- 36 Fire Department
- 37 McKercher Community Resource Centre
- 38 Beresford Street Artwalk

UPCOMING DEVELOPMENTS

- 39 Future Development, Westland
- 40 Future Development, Thind
- 41 Future Development, Buffo
- 42 The Sussex, Townline
- 43 Vittorio, Polygon

OFFERING PROCESS

A detailed information package is available to qualified purchasers upon the execution of an executed confidentiality agreement. Please contact the listing agents for more information.



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