

Goodman:

FOR SALE

METROTOWN HIGH-RISE DEVELOPMENT SITE

with holding income – 1.4 acres

6470 & 6508 Silver Avenue, Burnaby



6470 SILVER AVE



METROTOWN STATION



6508 SILVER AVE

Mark Goodman
Personal Real Estate Corporation
Direct 604 714 4790
mark@goodmanreport.com

Cynthia Jagger
Personal Real Estate Corporation
Direct 604 912 9018
cynthia@goodmanreport.com

Manraj Dosanjh
Direct 604 714 4778
manraj@goodmanreport.com



Greater Vancouver's authority on selling
apartment buildings and development sites
www.goodmanreport.com

METROTOWN HIGH-RISE DEVELOPMENT SITE

Address

6470 & 6508 Silver Avenue, Burnaby

Neighbourhood

Maywood

PIDs

003-254-046 & 009-082-972

Site size

59,895 SF (283.9' x 210.8')

Legal description

Lot 76 & 75 District Lot 153 Group 1
New Westminster District Plan 29123

OCP

Metrotown Downtown Plan
(RM4s High Density Residential)

Floor space ratio

6.15 FSR (2.50 base residential, 1.10 bonus, 1.70 rental replacement and 0.85 density offset)

Redevelopment potential

Up to 368,399 SF buildable

Net operating income

Call agent

Improvements

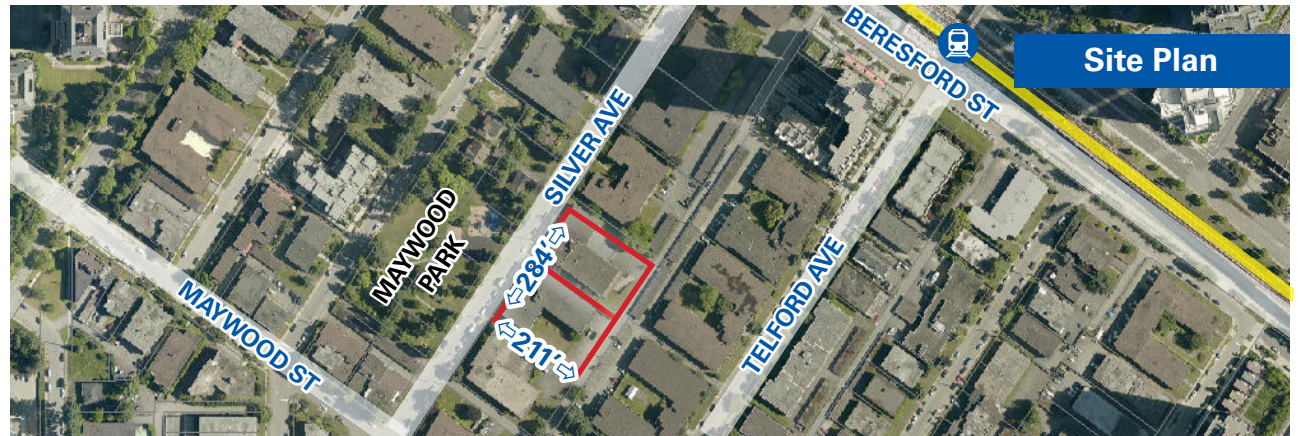
Two 3-storey rental apartment buildings totalling 83 suites

Price

\$50,000,000

Price/SF buildable

\$249 on base density + density offset



CAPITALIZE ON STRONG DEMAND FOR CONDOS IN METROTOWN

This offering represents a rare opportunity to acquire a large-scale high-density multi-family development site in the heart of Burnaby's rapidly changing Metrotown core. Located directly across Maywood Park and steps away from Metropolis at Metrotown and Skytrain station, this site offers steady holding income during the redevelopment process.

Recent changes to Burnaby's rental policy have contributed to a significant increase in density for the subject property. Total achievable buildable has increased from 215,622 SF (3.6 FSR) to 368,399 SF (6.15 FSR).

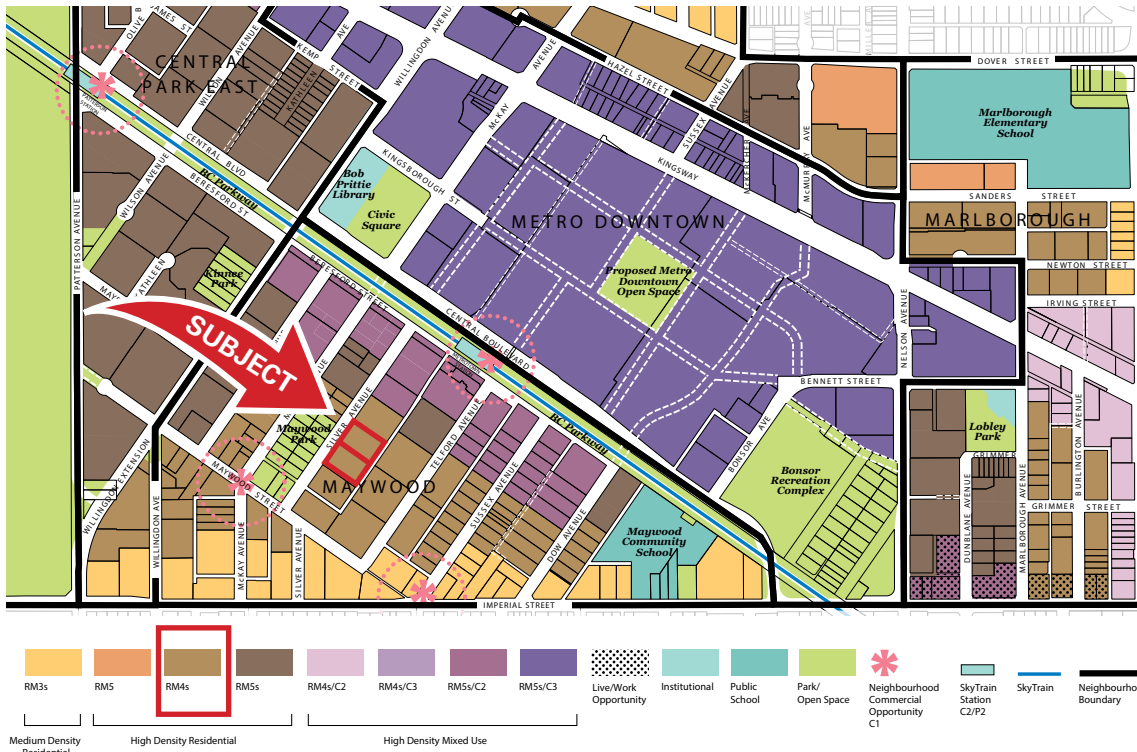
INVESTMENT HIGHLIGHTS

- Designated as RM-4s in the Metrotown Downtown Official Community Plan, providing for high-density residential development
- The site is currently improved with two rental apartment buildings totalling 83 suites providing good holding income during the rezoning process
- Only 5 minutes walking distance to Metropolis at Metrotown and the Skytrain providing easy access to rapid transit and some of the best shopping in British Columbia
- Situated on a quiet street directly across Maywood Park, the site will benefit from unobstructed views

Density Summary

Maximum	FSR	Density (SF)
RM4s base	2.50	149,738 SF
RM4s bonus	1.10	65,885 SF
RMr (Below Market)	0.90	53,950 SF
RMr (Market Rental)	0.80	47,916 SF
Density offset	0.85	50,911 SF
Total	6.15	368,399 SF


6470 & 6508 SILVER AVENUE, BURNABY




DEVELOPMENT POTENTIAL

Designated as RM4s in the Metrotown Downtown Official Community Plan, providing for high-density residential development:


- Site size of 59,895 SF with 284 feet of frontage on Silver Ave and 211 feet deep
- Build up to 368,399 SF feet (based on 6.15 FSR)




1.4 acres
High-density development site



RM4s
OCP designation



6.15 FSR
2.50 base residential, 1.10 bonus,
1.70 rental replacement and 0.85
density offset



368,399 SF
Maximum allowable density

RECENT AND UPCOMING DEVELOPMENTS IN THE IMMEDIATE AREA



CENTRAL PARK
By Bosa Properties
335-unit 39-storey high-rise



TELFORD ON THE WALK
By Intracorp Developments
366-unit 37-storey high-rise



SKY PARK
By Concord Pacific
429-unit 45-storey high-rise



HIGHLINE
By Third Properties
327-unit 48-storey high-rise



MAYWOOD ON THE PARK
By Intracorp
298-suite high-rise

Goodman:



20 minutes to
Downtown Vancouver

CENTRAL PARK



4 minutes to Central Park

SUBJECT



10 minutes to Bonsor

SHOPPING & AMENITIES

- 01 Maywood Park
- 02 Fondway Cafe, Pharmasave
- 03 Burnaby Public Library
- 04 Crystal Mall
- 05 Old Orchard Shopping Centre
- 06 Metropolis at Metrotown
- 07 Maywood Community School

RECENT DEVELOPMENTS

- 01 Jewel I & Jewel II by Boffo
- 02 Modello by Boffo
- 03 Gold House by Rize
- 04 Maywood On The Park by Intracorp
- 05 Silver Condos by Intracorp
- 06 Sun Towers by Belford
- 07 Metroplace by Intracorp
- 08 Central Park by Bosa Properties
- 09 Sovereign by Bosa
- 10 Station Square by Anthem & Beedie
- 11 Moda by Polygon
- 12 Telford on the Walk by Intracorp
- 13 Highline By third Properties

Mark Goodman

Personal Real Estate Corporation
Direct 604 714 4790
mark@goodmanreport.com

Cynthia Jagger

Personal Real Estate Corporation
Direct 604 912 9018
cynthia@goodmanreport.com

Manraj Dosanjh

Direct 604 714 4778
manraj@goodmanreport.com



Greater Vancouver's authority on selling
apartment buildings and development sites
www.goodmanreport.com