

Goodman:

FOR SALE

**PROPERTIES CAN BE PURCHASED
TOGETHER OR SEPARATELY**



MIXED-USE INVESTMENT OPPORTUNITY WITH DEVELOPMENT POTENTIAL

SIDE-BY-SIDE BUILDINGS
4651 & 4663 HASTINGS STREET, BURNABY

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

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

4651 & 4663 HASTINGS STREET, BURNABY



2 buildings

5 retail & 8 residential units



10,296 SF

Two adjacent lots



4 minutes

to Brentwood Town Centre



7 minutes

to SFU



Hastings Village Heights

Medium Density Mixed Use



Up to 2.4 FSR / 24,710 SF

Maximum allowable buildable



Site Plan

MIXED-USED 3-STOREY BUILDING

Address	4651-57 Hastings Street, Burnaby
Legal Description	Lots 23 & 24 Block 7 District Lot 122 Group 1 New Westminster District Plan 1308
PIDs	012-108-707, 012-108-669
Site size	66' x 104' (6,864 SF)
Taxes (2019)	\$34,185
Storey	3
Parking	8 stalls
Zoning	C-4A Service Commercial District
Year built	1965
Net Rentable	4,880 SF (residential) + 3,637 SF (commercial) = total 8,517 SF

Suite Mix

	No. units	Avg. SF	Rent/SF/Mo	Rent/SF/Yr
1 bedroom*	8	610 SF	\$2.03/SF	-
Retail	3	1,212 SF	-	\$22.33/SF
Total	11			

SINGLE TENANT 2-STOREY BUILDING

Address	4663-67 Hastings Street, Burnaby
Legal Description	Lot 22 Block 7 District Lot 122 Group 1 New Westminster District Plan 1308
PID	002-531-615
Site size	33' x 104' (3,432 SF)
Taxes (2019)	\$13,314
Storey	2
Parking	5 stalls (secured underground)
Zoning	C-4A Service Commercial District
Year built	1977
Net Rentable	2,622 SF commercial

Suite Mix

	No. units	Total size (SF)	**Rent/SF/Yr
Retail	2	2,622 SF	\$26.73/SF

This communication is not intended to cause or induce breach of an existing listing agreement. The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. It is your responsibility to confirm its accuracy and completeness independently.

*Residential suite sizes are estimated. Two suites are unauthorized.
**Base rent. More detailed lease information available.

MIXED-USE INVESTMENT OPPORTUNITY WITH DEVELOPMENT POTENTIAL

OPPORTUNITY

This offering represents an opportunity to acquire two side-by-side commercial investment properties located in the Hastings Village Heights Commercial District of North Burnaby. Improved on 10,296 SF, the westernmost lot is a 3-storey mixed-use building featuring 8 residential suites and 3 commercial units at grade. The adjacent lot to the east is a 2-storey commercial building leased to a music school.

Under the Hastings Street Area Extension Plan, the property can be developed up to a maximum of 24,710 SF (2.4 FSR). **Properties can be purchased together or separately.**

THE HEIGHTS IN NORTH BURNABY

The neighbourhood is an established residential and commercial node comprising a vibrant mix of many long-standing independent businesses, bustling retailers as well as successful franchises and anchor businesses. The area has seen an increase in demand for commercial premises with new developments catering to the local market. The property is ideally located on or near several major Translink routes and traffic arteries. These include Hastings Street, which sees 40,000 cars pass through daily (1.2 million each month) and Highway 1, which efficiently connects the Heights to numerous parts of the Lower Mainland. It is 5 minutes to the North Shore, 20 minutes to Downtown and 25 minutes to Surrey.

FINANCIAL SUMMARY

	4651 Hastings	4663 Hastings	Total
Residential effective gross Income	\$119,134	-	\$119,134
Commercial net rent (an. less 3%)	\$81,244	\$70,086	\$151,330
CAM & Tax Recovery (2019 est)	\$51,772	\$30,303	\$82,075
Total Revenue	\$252,151	\$100,389	\$352,540
Total expenses	(77,505)	(24,955)	(102,460)
Net operating income	\$174,646	\$75,435	\$250,080
Price	\$4,850,000	\$2,350,000	\$7,200,000
Units	11 units	2 units	13 units
Cap Rate	3.60%	3.21%	3.47%
GIM	19.2	23.4	20.4



4651 Hastings Street: 8 residential suites and 3 commercial units



Sample residential suite at 4651 Hastings Street



4663 Hastings Street currently leased to a music school

Goodman:

BURRARD INLET



EDUCATION

- 01 Simon Fraser University
- 02 Burnaby North Secondary School
- 03 Westridge Elementary School
- 04 Lochdale Community School
- 05 Sperling Elementary School
- 06 Aubrey Elementary School
- 07 Fraser International College
- 08 Burnaby Mountain Secondary
- 09 Montecito Elementary School

PARKS & RECREATION

- 01 Westridge Park
- 02 Burrard Inlet Conservation Area
- 03 Harry Jerome Sports Centre
- 04 Burnaby Mountain Golf Course
- 05 Scenic Park
- 06 Confederation Park
- 07 Burnaby Public Library
- 08 Subway, Panago Pizza, Scotiabank, TD, De Dutch

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



Goodman Commercial Inc.
 560-2608 Granville St
 Vancouver, BC V6H 3V3

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