

Goodman:

FOR SALE

METROTOWN 19,829 SF BP-READY MIXED-USE DEVELOPMENT SITE

6677 Silver Avenue, Burnaby



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METROTOWN BP READY MIXED-USE DEVELOPMENT SITE

Price	\$19,800,000
Address	6677 Silver Avenue, Burnaby
PID	031-717-365
Site size	19,829 SF (142' x 134')
Legal description	Lot A District Lot 153 Group 1 New Westminster District Plan EPP114731
OCF	Metrotown Downtown Plan (RM4s High Density Residential)
FSR	6.25 FSR based on approved rezoning
Redevelopment potential	Approved 123,926 SF buildable

Improvements	27-suite apartment building (vacant)	
Financing	Treat as clear title	
Assessment (2023)	Land	\$11,726,000
	Building	\$61,600
	Total	\$11,787,600

Strata suite mix	No. Units	Avg. Size (SF)
1 Bedroom	33	603 SF
2 Bedroom	40	829 SF
3 Bedroom	18	1,029 SF
Total	91	788 SF

Rental suite mix	No. Units	Size range (SF)
Studio	2	475 SF
1 Bedroom	18	538 – 603 SF
2 Bedroom	9	754 – 764 SF
Total	29	

Commercial unit mix	No. Units	Size range (SF)
CRU	4	983 – 1,578 SF
Office	10	361 – 1,401 SF
Total	14	



OVERVIEW

This project is ready to build! A unique opportunity to purchase a 19,829 SF (0.46 acres) BP-ready mixed-use high-rise development site in Burnaby's highly coveted Metrotown neighbourhood. Rezoning has been enacted; a demolition permit issued; and the building permit is ready for pick up upon fee payment. The site is fenced off awaiting demolition.

A fully built-out commercial space has been secured nearby for a sales centre with an assumable lease in place. Take advantage of time efficiencies and cost savings! A significant amount of time and money has already been spent on design, entitlements, tenant relocation, marketing and a sales centre.

The approved project will comprise a boutique 24-storey tower with 91 market strata units, 29 secured rental units, and 11,924 SF of commercial

space above 5 levels of underground parking. Strata units are to be located on floors 6 through 24 and feature a well-balanced unit mix of 33 one-bedrooms, 40 two-bedrooms and 18 three-bedrooms. Rental units are to be located in a separate air space parcel on levels 3 through 5; rental rates for 27 units are to be set at 20% below CMHC median or pre-development rents for returning tenants, while 1 unit is to be set at CMHC median, and 1 is to be at market rent. Commercial space comprises 4,735 SF of retail on the ground floor and 6,784 SF of office space on the second floor.

The efficient corner site is generally level and offers 142 feet of frontage on Silver Avenue and 134 feet on Maywood Street, along with rear lane access. The property is located just steps from Maywood Park and is within 350 metres of Metrotown Station.

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.

6677 SILVER AVENUE, BURNABY

AVAILABLE DOCUMENTS

- BP submission drawings
- City fees & deposits
- Demolition & tree removal permits
- Renderings
- Environmental reports
- Geotechnical report
- Ground water assessment report



INVESTMENT HIGHLIGHTS

- Situated on a quiet street on the southwest corner of Maywood Street and Silver Avenue;
- Only 8 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;
- Site size of 19,829 SF / 0.45 acres with 142 feet of frontage on Silver Avenue and 134 feet on Maywood Street
- Proposed project is a 24-storey mixed-use tower site totalling 123,926 SF / 6.25 FSR
- Rezoning is enacted and building permit ready for pickup
- Tenant relocation plan executed and the site is fenced off and ready for demolition
- Sales centre location is secured and built out, with a lease that can be taken over by the buyer

DENSITY SUMMARY

Site area	19,829 SF
Density	6.25 FSR
FSR area	123,926 SF
Gross buildable area	132,305 SF
Saleable area	102,844 SF

Breakdown	FSR	FSR area	Saleable area
Strata base	2.50	49,573 SF	40,333 SF
Strata bonus	1.10	21,812 SF	17,746 SF
Strata offset	0.84	16,708 SF	13,594 SF
Total Strata	4.44	88,093 SF	71,673 SF
Rental	1.15	22,755 SF	19,652 SF
Commercial	0.66	13,078 SF	11,519 SF
Total	6.25	123,926 SF	102,844 SF

RECENT AND UPCOMING DEVELOPMENTS IN THE IMMEDIATE AREA



O2 METROTOWN
By Keltic Canada Development
285-unit 30-storey high-rise



THE STANDARD
By Anthem
424-unit 43-storey high-rise



NUVO
By Anthem
358-unit 44-storey high-rise




PERLA
By Polygon Homes
335-unit 39-storey high-rise



ARTESIA METROTOWN
By Qualex-Landmark
247-unit 31-storey high-rise

Goodman:

CENTRAL PARK

 4 minutes to Central Park

SUBJECT

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 O2 by Keltic Canada Development
- 02 The Standard by Anthem
- 03 Nuvo by Anthem
- 04 Perla by Polygon Homes
- 05 Artesia by Qualex-Landmark
- 06 Jewel I & Jewel II by Boffo
- 07 Modello by Boffo
- 08 Gold House by Rize
- 09 Maywood On The Park by Intracorp
- 10 Silver Condos by Intracorp
- 11 Sun Towers by Belford
- 12 Metroplace by Intracorp
- 13 Central Park by Bosa Properties
- 14 Sovereign by Bosa
- 15 Station Square by Anthem & Beedie
- 16 Moda by Polygon
- 17 Telford on the Walk by Intracorp
- 18 Highline by third Properties

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