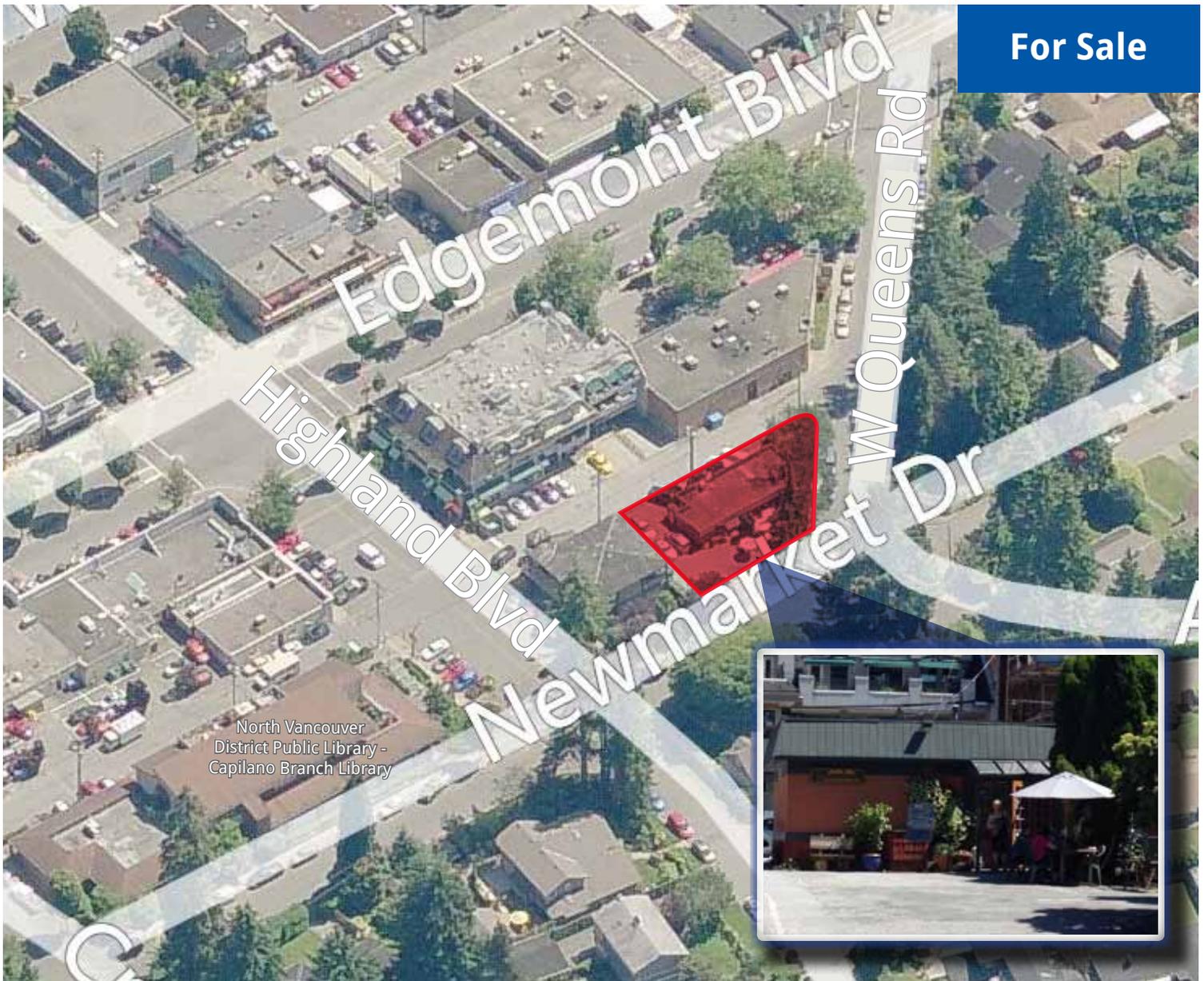


Goodman
report:

Investment or Mixed-Use Redevelopment Site

1050 West Queens Road, North Vancouver



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HQ Commercial

1050 West Queens Road, North Vancouver

Description

The subject property is an irregular shaped corner site improved with a single-storey building in North Vancouver's prestigious Edgemont Village neighbourhood. An excellent opportunity to redevelop as a mixed-use residential/commercial complex.

Civic Address

1050 West Queens Road, North Vancouver

Location

The property is located in the Edgemont Village neighbourhood of the District of North Vancouver, which is an established commercial node with bustling retailers and office tenants. Recently, the area has seen an increase in demand for commercial premises with new developments catering to the local market. Specifically, the site is located on the corner of Newmarket Drive and West Queens Road, one block away from Edgemont Boulevard and all the great restaurants, banks, grocery stores, café's, high school and other amenities. Close to Murdo Frazer Park/Golf Course and the Upper Levels Highway.

Site Size

Irregular shaped site – 6,000 sq. ft.

Redevelopment Potential

The OCP allows for a height of at least 3-storeys within the Edgemont Village core—the exact heights and uses would vary and be subject to a case-by-case approval through a rezoning process. An approx. 1.5 FSR could be anticipated.

Zoning

C-2

Improvements

Built in circa 1959, the subject is improved with a single storey 1,744 sq. ft. building with paved onsite parking currently vacant.

Legal

Lot A (Explanatory Plan 5617), Block 40, District Lots 598 to 601, Plan 6659
PID: 010-862-862

Assessments (2014)

Land	\$2,325,000
Building	\$4,900
Total	\$2,329,900

Property Tax (2013)

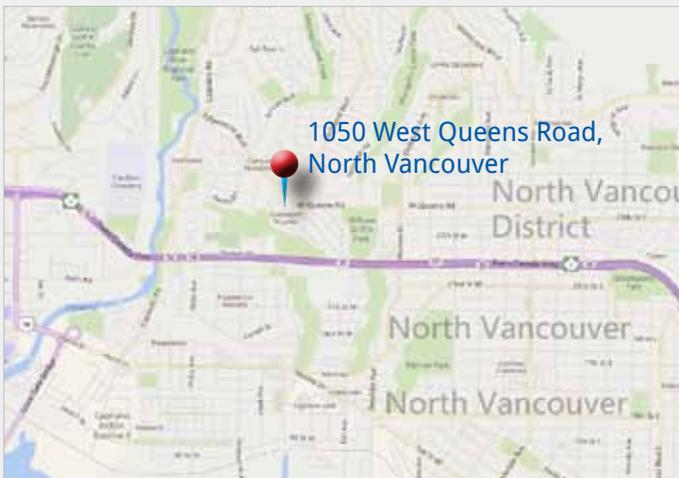
\$30,369.94

Potential NOI

\$65,000

Price

\$2,700,000



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