

FOR SALE

Burnaby Heights

Development Opportunity
With Excellent Holding Income

4411 Hastings St., Burnaby BC

- High exposure property on Hastings Street between Willingdon Avenue and Rosser Avenue
- Prime location with easy access to Downtown Vancouver and Brentwood Town Centre
- On a major bus route and across the street from shopping, banks and Confederation Park
- 14,179 square foot site with 132 feet of frontage on Hastings Street
- C8A zoning allowing 3 FAR
- **PRICE REDUCED \$8,300,000**



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OPPORTUNITY

This prime development site is located in one of the best commercial retail corridors in Burnaby with excellent holding income. The site is minutes away from Confederation Park, strong retail and excellent schools. The property has beautiful views towards the North Shore Mountains and Capital Hill.

LOCATION

The property is located on the north side of Hastings Street between Willingdon and Rosser Avenues in the Burnaby Heights neighbourhood.

The immediate area includes great retail including Safeway, Bank of Montreal and BlueShore Financial.

Surrounding the commercial corridor is an affluent neighbourhood consisting of single family homes and excellent public and private schools. Confederation Park is steps away and includes Eileen Dailly Pool and Fitness Centre, McGill Library, a youth and seniors centre and a fantastic playground and outdoor area.

SITE DESCRIPTION

- 132 feet of frontage along Hastings Street
- 108 feet deep to the back lane
- The total site area is 14,179 square feet with easy paved lane access

THE BUILDING

The building is currently fully leased with an excellent mix of tenants including BlueShore Financial, Maritime Travel, a barber, doctor, accountant and a sandwich shop. The total building area is 8,922 square feet with six retail tenants on the ground floor and four office tenants on the second floor. Net income for the building is over \$134,500 per annum providing excellent holding income.



4411 HASTINGS STREET BURNABY BC • HEIGHTS • URBAN VILLAGE

For information please contact:

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ENVIRONMENTAL

A phase 2 report has been completed by Keystone Environmental. A copy of the phase 2 report will be provided upon request.

OFFICIAL COMMUNITY PLAN (OCP)

The subject site falls into the Heights area of Burnaby's OCP which is designated as an urban village accommodating non town centre multi-family development with a service commercial component.

ZONING

The subject site is zoned C8A (maximum 3.0 FAR) which provides for a wide range of commercial and retail establishments with medium density multiple family dwellings located above the business premises with a maximum height of four storeys.

LEGAL DESCRIPTION

4411 Hastings Street – 002-806-126 Parcel "B"
District Lot 121 Group 1 New Westminster
District Reference Plan 57880

NEW ASKING PRICE

\$8,300,000

DEVELOPMENT SUMMARY

SITE AREA (SF)	14,179 square feet
ZONING	C8A – Maximum FAR of 3.0
MAXIMUM BUILDABLE	42,537 SF
OCP	Heights – Urban Village
GROSS TAXES (2017)	\$70,141.22

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SUBJECT PROPERTY



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