

# FOR SALE

205 ST PATRICKS AVENUE • NORTH VANCOUVER, BC



LOWER LONSDALE / MOODYVILLE RESIDENTIAL DEVELOPMENT SITE WITH HOLDING INCOME



6,000 sf corner lot zone for residential multifamily development



Improved with six (6) large rental units providing holding income



Sought after Lower Lonsdale location in transformed Moodyville neighbourhood

## David Venance

Personal Real Estate Corporation  
Executive Vice President  
Capital Markets - Investment Sales  
604 910 3842  
david.venance@cushwake.com

## Don Duncan

Personal Real Estate Corporation  
Vice President  
Capital Markets - Investment Sales  
604 640 5828  
don.duncan@cushwake.com

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## THE OPPORTUNITY

Cushman & Wakefield ULC presents a market opportunity to acquire an approximately 6,000 square foot corner lot in the highly sought after Lower Lonsdale neighbourhood of Moodyville. The Property is currently improved with a two storey rental building comprised of six (6) self contained residential units which generates secure holding income.

The acquisition opportunity will appeal to both investors who seek to rehabilitate and add value to the existing building and significantly increase the revenue, as well as developers seeking a boutique market town home project under the current zoning, or rezoning to a higher density for a purpose-built rental project, in accordance with the OCP.

A point of reference for a potential development vision is the recently completed market town home project directly to the south across 2nd Street, which is the same size lot and land use designation as the subject Property.

## LOCATION



19 restaurants and eateries within walking distance



Steps to Hamersley Park, Emerald Park and Derek Inman Public Tennis Courts



15 minute walk to the Lonsdale Quay, Cineplex Theatres and an abundance of retail shops, specialty boutiques, salons and spas



8 grocery stores within a 1-mile radius



1 block south of arterial East 3rd Street, a future rapid transit corridor



Walking distance to Seabus providing easy access to down Vancouver's employment hub



Close proximity to main arterial roads, Lionsgate bridge and Second Narrows bridge, offering convenient access to neighbouring municipalities

## ASKING PRICE

\$3,400,000

## SALIENT DETAILS

### PROPERTY INFORMATION

Civic Address	205 St Patricks Avenue, North Vancouver V7L 3N3
Parcel Identifier	007-922-621
Lot Dimensions	50' x 120'
Site Area*	6,000 SF
Zoning Designation	RM-1 - Medium Density Apartment Residential
Density Allocation	Residential Level 5: 1.6 FSR with potential bonus density of 1.0 FSR
2019 Gross Tax	\$8,192.19

### BUILDING INFORMATION

Year Built	1959
Building Storeys	2
No. of Units	Six (6) residential suites (two are unauthorized)
Approximate Unit Size*	900sf - 1,100 SF
Utilities	Tenants pay all of their own heat, hot water and electricity
Parking	Five (5) surface stalls and street parking on St. Patricks Avenue and 2nd Street
2019 Stabilized NOI	\$45,346

*\*Measurements are approximate and subject to verification*



*\*Potential Redevelopment Vision - Synergy Townhomes by Cascadia Green Development*

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