



FOR SALE 29,350 SF METROTOWN DEVELOPMENT SITE

5568 BARKER AVENUE, BURNABY, BC

STRATA WINDUP

WILLIAM | WRIGHT
Commercial Real Estate Services

MEG COONEY
MEG@WILLIAMWRIGHT.CA
778-960-5979

LIAM SIMPSON
LIAM@WILLIAMWRIGHT.CA
604-655-4658

HIGHLIGHTS



Potential 1.07 Acre Site with adjacent assembly



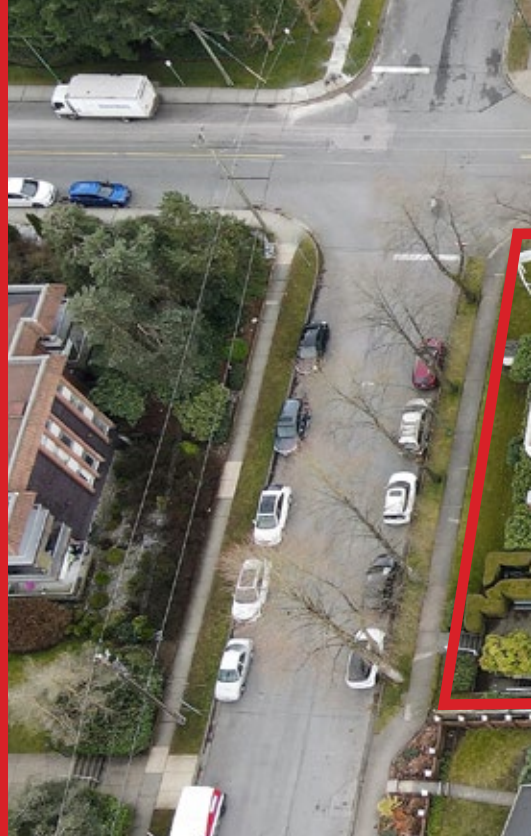
Potential Holding Income as a rental building during DP process



5 minute drive to Metropolis at Metrotown



Rare RM5 Designation



POTENTIAL 1.07 ACRE SITE WITH ADJACENT ASSEMBLY

MUNICIPAL ADDRESS

5568 Barker Avenue, Burnaby

LOCATION

Metrotown - Central Park North

LOT SIZE

± 29,350 SQFT

BUILDABLE SIZE

± 173,165 SQFT

FSR

+/- 5.9

LAND USE

RM5

CURRENT IMPROVEMENTS

30-unit Strata Apartment Building

PRICE

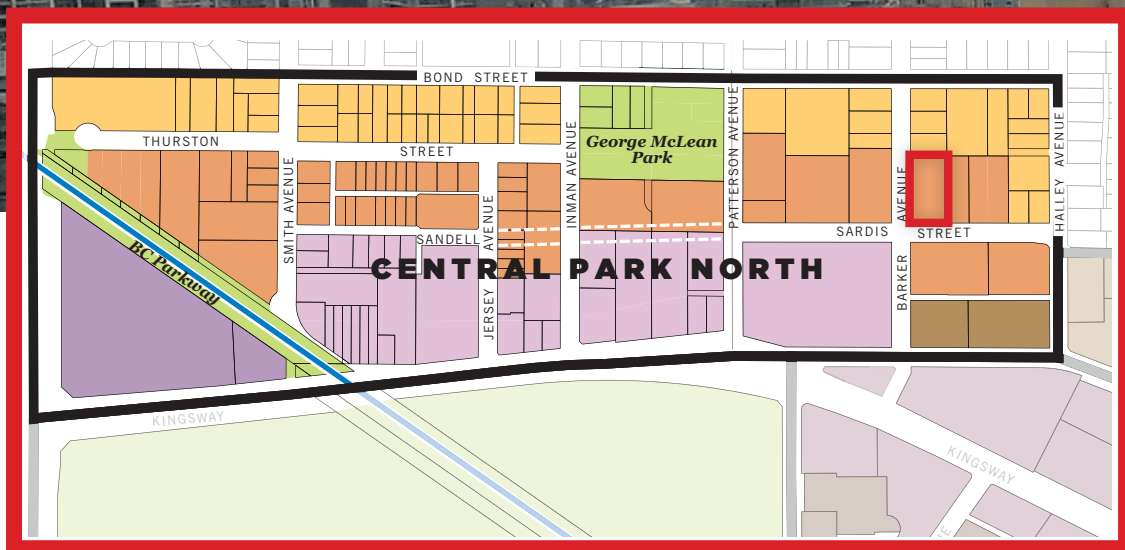
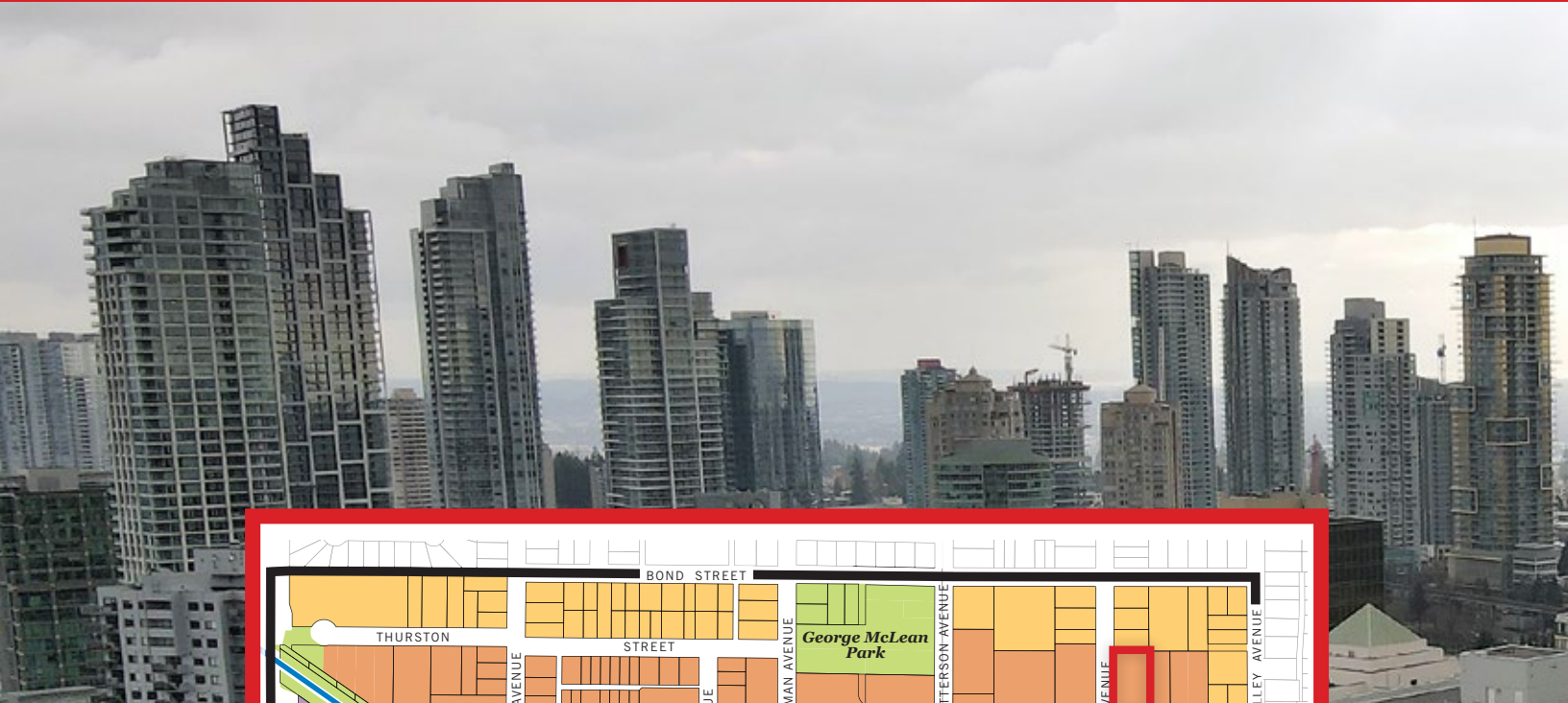
Contact Listing Agents



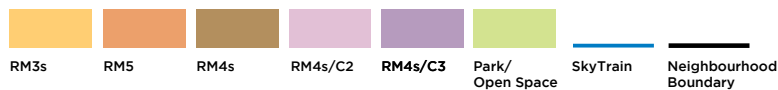
To purchase a 29,350 SF Metrotown development site, which is designated as “High Density Residential RM5” in Burnaby’s Metrotown Neighbourhood Plan. The Properties are currently improved with a 30 unit low rise strata building.



METROTOWN DOWNTOWN PLAN



LEGEND



The Metrotown Downtown Plan – Central Park North, outlines the potential land use of Property within the City of Burnaby. The Property is designated as RM5 (High Density Residential) which would permit mid-rise residential buildings with ground-oriented homes.

LAND USE DESIGNATION



HIGH DENSITY RESIDENTIAL

High density residential areas are characterized by mid- to high-rise apartment buildings with ground-oriented apartments or townhouses to frame the street. Such forms provide a transition between the high-density mixed-use areas in the centre of Metrotown and the medium density residential areas on the periphery of Metrotown. Higher density residential opportunities are concentrated around transit exchanges and SkyTrain stations, commercial centres, and community amenities.

LOT AREA AND WIDTH

Lot shall have an area of not less than 17,976 SF and a width not less than 121 FT

FLOOR AREA RATIO

DENSITY	EXPLANATION
2.2 FAR	Base density available
0.4 Bonus FAR	Optional bonus density available for purchase
Up to 2.2 FAR	RMr rental available to provide affordable housing plus additional rental at the 1:1 rate
1.1 FAR	Density offset
5.9 FAR	TOTAL Density

OFFER PROCESS





Prospective purchasers are welcome to submit offers to purchase the Property for consideration by the Vendors. Offers should be presented in the form of offer preferred by the Vendors, a copy of which is available through the Listing Agents upon request. Note that the sale of the Property will be subject to the termination (wind-up) of Strata NWS 3402 in accordance with the applicable provincial legislation.

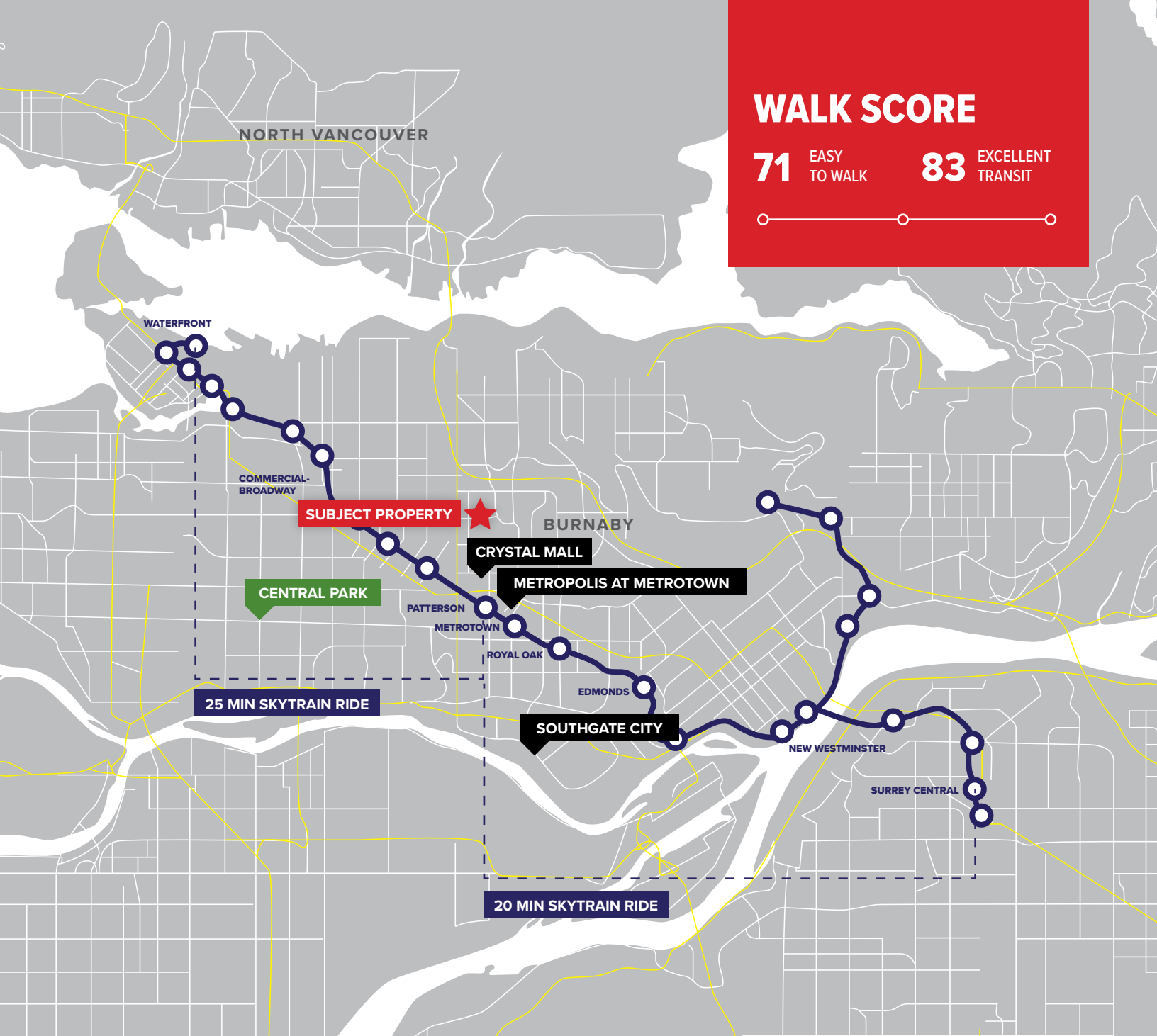
Legislation will require the Approval of the offer by 80% of the Strata Owners at a Special General Meeting of the Strata Corporation and subsequent approval by the Supreme Court of British Columbia. To receive further information about this Offering, after signing a Confidentiality Agreement, a Confidential Information Memorandum will be available.



WALK SCORE

71 EASY
TO WALK

83 EXCELLENT
TRANSIT



ACCESS TO THE LOWER MAINLAND VIA SKYTRAIN

3-MIN SKYTRAIN RIDE TO METROTOWN STATION

- Metropolis at Metrotown (1,700,000 SF+ of retail)
- Metrotowers I & II (600,000 SF+ of office)
- Crystal Mall
- Station Square (5 high-rise towers, 400,000 SF+ of retail and office)

2-MIN SKYTRAIN RIDE TO PATTERSON STATION

- Central Park (90 hectares)

4-MIN SKYTRAIN RIDE TO EDMONDS STATION

- Southgate City (20 high-rise towers, 200,000 SF+ of retail and office)

8-MIN SKYTRAIN RIDE TO 22ND STREET STATION (NEW WESTMINSTER)

10-MINUTE SKYTRAIN RIDE TO COMMERCIAL-BROADWAY STATION (TRANSFER TO MILLENNIUM LINE)





5568 Barker Avenue is optimally placed within Burnaby's Metrotown Downtown Plan. Sitting just a five minute drive from Metropolis at Metrotown and BCIT, the Subject Site also has immediate access to other major municipalities via Highway 1 (9 minute drive). This placement is ideal for those commuting with a 30 minutes to downtown Vancouver while driving or using transit.

There are currently 17 new developments in the immediate area including Concord Pacific's 'Concord Metrotown' master plan with 1400 new homes and the tallest residential tower in BC. Moving away from the towers, Barker has immediate access to a vast amount of greenspace with 12 parks within a 10 minute drive.

Future residents will enjoy a diverse and expanding range of food and entertainment options with over 15 restaurants within walking distance excluding the new amenities planned in the area from developments. Future developments and master plans hint that Burnaby will soon be one of the major metropolitan areas not only in the Lower Mainland but on the west coast.



FOOD

- 01 – Ki Cafe (Ki Tea House)
- 02 – La Forêt
- 03 – ZUBU Ramen
- 04 – Cactus Club Cafe
- 05 – Trattoria
- 06 – Nando's
- 07 – Starbucks
- 08 – Sweets & Beans
- 09 – Denny's
- 10 – Wendy's
- 11 – CoCo Fresh Tea & Juice
- 12 – Nana's Bakery

SHOPPING

- 01 – Metrotown
- 02 – Crystal Mall
- 03 – Save-On-Foods
- 04 – PriceSmart Foods
- 05 – London Drugs
- 06 – Wholesale Club
- 07 – Kal Tire
- 08 – Assi Market
- 09 – Dollarama
- 10 – Fountain Tire
- 11 – Tisol
- 12 – Persia Foods Produce

MARKET STATISTICS



DEMOGRAPHICS FROM A 10 MIN DRIVE DISTANCE



POPULATION	232,755
------------	---------



NUMBER OF HOUSEHOLDS	98,030
----------------------	--------



AVERAGE HOUSEHOLD INCOME	\$67,090
--------------------------	----------



POPULATION GROWTH RATE	4.3%
------------------------	------



WORKING AGE POPULATION	70.81%
------------------------	--------





NEARBY SOLD-OUT DEVELOPMENTS



PROJECT NAME	SUN TOWERS METROTOWN 4458 Beresford St	STATION SQUARE TOWER 5 5050 Kingsway	TELFORD ON THE WALK 6039 McKay Ave
TOTAL UNITS	285	334	360
SOLD UNITS	Belford Properties	Beedie Living	Intracorp
AVG. PRICE/SF	\$1,250	\$1,200	\$1,300



FOR MORE INFORMATION CONTACT

MEG COONEY

MEG@WILLIAMWRIGHT.CA

778-960-5979

LIAM SIMPSON

LIAM@WILLIAMWRIGHT.CA

604-655-4658

williamwright.ca



Vancouver Office

430-605 Robson Street
Vancouver, BC
604.428.5255

New Westminster Office

350-522 7th Street
New Westminster, BC
604.545.0636

Fraser Valley Office

210-8029 199th Street
Langley, BC
604.546.5555

Victoria Office

843 Johnson Street
Victoria, BC
250.590.5797

Kelowna Office

205-478 Bernard Avenue
Kelowna, BC
236.420.3558

Property Management Office

200-808 W Hastings Street
Vancouver, BC
604.330.8295