



# Prime Commercial Investment Opportunity With Long Term Redevelopment Potential

1550 Philip Avenue, North Vancouver

Marcus & Millichap

SUTTON GROUP  
**West Coast Realty**



## Opportunity Overview

Opportunity to acquire 1550 Philip Avenue (the "Property") located on Philip Avenue, just south of Marine Drive, in North Vancouver. The Property comprises 17,211 SF of land improved with a 2,492 SF single storey fully fixtured restaurant. Situated just steps to Marine Drive, a major thoroughfare in North Vancouver, the Property benefits from ease of access via transit or vehicle and is just a 15-minute drive to Downtown Vancouver. Current zoning permits a 1.75 FSR allowing for a development of approximately 30,115 SF of residential and commercial space.

This offering is an exceptional opportunity to acquire a commercial asset with long term redevelopment potential located in a growing and highly sought after area of North Vancouver. **Please do not disturb tenant or employees.**



## Salient Details

Municipal Address:	1550 Philip Avenue, North Vancouver, BC V7P 2V8
PID:	018-249-698
Assessed Value (2025):	Land: \$5,760,000 Improvement: \$13,600 Total: \$5,773,600
Property Taxes (2025):	\$69,282.09
Building Area:	2,492 SF
Year Built:	1960
Land Area:	17,211 SF
Zoning:	C9 Marine Drive Commercial (1.75 FSR)
Parking:	31 surface stalls
Tenant:	Tomahawk restaurant*
Asking Price:	\$4,900,000

\*This offering may include a sale leaseback opportunity with the Tenant, as the current owner-occupier would consider remaining on the property.

All information and property outlines within this marketing package are approximate and subject to confirmation. Please do not disturb tenant or employees.

## Location Overview

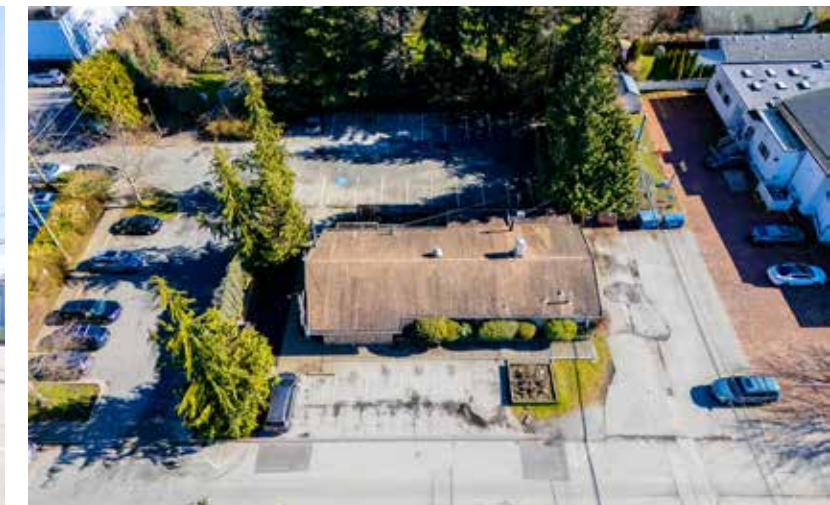
The Property is located on Philip Avenue, just south of Marine Drive, in one of North Vancouver's fastest growing neighbourhoods. This location offers excellent connectivity with convenient access to Downtown Vancouver, West Vancouver, and the broader Greater Vancouver area via Highway 1. In addition, this location has excellent transit service with multiple bus routes operating along Marine Drive daily, providing direct access to the Lonsdale Quay bus exchange which is located just 10 minutes from the Property.

The surrounding neighbourhood comprises a diverse mix of restaurants and cafes, national and local retailers, services and amenities, fitness studios, home improvements retailers, automotive dealerships, as well as ample parks and public amenities. Area tenants include Cactus Club Café, Save-On-Foods, Orangetheory Fitness, Planet Fitness, Everything Wine, Starbucks, White Spot, TD Canada Trust, as well as Capilano Mall and Park Royal Shopping Centre - both of which are within a 10-minute drive from the Property.

There are several major residential developments underway or in the planning stages, including a new 12-storey hotel and 37-storey mixed use commercial and residential rental building on Capilano Road, all of which will increase residents and retail offerings in the neighbourhood.

## Opportunity Highlights

- + Prominent central location just south of Marine Drive, a major thoroughfare in North Vancouver, the Property is ideally situated in a developing neighbourhood with significant commercial and residential growth in immediate area.
- + Convenient access to Downtown Vancouver via the Lions Gate Bridge (four-minute drive), West Vancouver (seven-minute drive), and multiple areas of Greater Vancouver via Highway 1 (six-minute drive).
- + The Property benefits from numerous lifestyle amenities in the surrounding area. In addition to the retailers and services along Marine Drive, Capilano Mall and Park Royal Shopping Centre are located within a 10-minute drive and are home to a plethora of retailers, restaurants, cafes, and services.
- + Located just 900 metres away (a three-minute drive) from hotels along Capilano Road - one of North Vancouver's only two "hotel districts" - providing convenient access for tourists.
- + Expansive frontage and ample on-site complimentary parking.
- + The Property offers exceptional redevelopment potential with a density currently available of up to 1.75 FSR (30,119.25 buildable SF).





PEMBERTON PLAZA  
save on foods Vancity  
TD White Spot Starbucks

EVERYTHING WINE

Orangetheory FITNESS



CACTUS CLUB CAFE

KYPRIAKI

DOLLARAMA QUIZNOS  
ROGERS ICBC

CANADIAN HOME STYLE

Mercedes-Benz

MARINE DRIVE

NORGATE CENTRE

bosley's Tim Hortons



PHILIP AVENUE

**2025 Demographics**

*within 3 km from the Property*

**Average Household Income:** \$160,051

**Total Population:** 69,743 (13.8% increase from 2020)

**Median Age:** 42.7

**Approximate Drive Times**

Lions Gate Bridge : 4 minutes

Highway 1 : 6 minutes

West Vancouver : 7 minutes

Lonsdale Quay : 10 minutes

Downtown Vancouver : 15 minutes

## Contact Information

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