

NEWLY PRICED



SAINT GEORGE  
PLACE

1629 St. Georges Avenue | North Vancouver, BC

# For Sale

Redeveloped 22-unit rental building in North Vancouver's desirable Central Lonsdale neighborhood, just two blocks east of the vibrant Lonsdale Corridor.



# The Offering.



## SAINT GEORGE PLACE

**The CBRE National Apartment Group** – BC is pleased to present the rare opportunity to acquire **Saint George Place**, a redeveloped luxury five-storey, 22-suite wood-frame rental apartment building prominently located in the heart of Central Lonsdale – one of North Vancouver’s most vibrant and amenity-rich neighbourhoods. Positioned just two blocks east of the bustling Lonsdale Corridor and two blocks North of Lions Gate Hospital, the property offers residents immediate access to grocery stores, restaurants, essential services, and public transit.

Saint George Place showcases a refined West Coast architectural design, with a bold timber trellis entry leading into a modern lobby. The building features a well-balanced suite mix, with larger than traditional units thoughtfully designed to include contemporary cabinetry, updated vanities, and newer appliances and insuite laundry. Heat is individually metered and paid by tenants, while hot water is supplied by two high-efficiency gas boilers - resulting in a highly efficient and cost-effective building to own and operate.

A newer, fully occupied rental building with proven revenue and strong rents for Vancouver’s missing middle, Saint George Place stands apart from typical 1960s apartments and high-cost new builds. Its strategic position delivers higher rents and sustained leasing interest, without the need for heavy concessions or incentives.

Professionally managed since its full redevelopment in 2013, Saint George Place has been maintained to a high standard and presents a true turnkey investment opportunity. With minimal capital expenditures anticipated in the near term, the property offers stable cash flow and long-term upside in one of Metro Vancouver and Canada’s strongest and most desirable rental markets.



### Executive Summary

#### Building Name

Saint George Place

#### Address

1629 St. Georges Avenue, North Vancouver, BC V7L 3J6

#### PID

010-719-504

#### Site Size

9,281 SF

#### Zoning

CD-603 - Comprehensive Zone District 603

#### Total Units 22

|           | Type       | # of Suites | Avg. Size    | Average Rent | Projected Rent |
|-----------|------------|-------------|--------------|--------------|----------------|
| Suite Mix | 1Bed       | 12          | 619 sq.ft.   | \$1,931      | \$2,383        |
|           | 1Bed + Den | 4           | 881 sq.ft.   | \$2,397      | \$2,950        |
|           | 2Bed       | 5           | 850 sq.ft.   | \$2,325      | \$3,320        |
|           | 2Bed + Den | 1           | 1,180 sq.ft. | \$2,600      | \$3,700        |
|           | Total      | 22          | 745 sq.ft.   | \$2,136      | \$2,759        |

#### Rental Upside

29%

#### Year Constructed

Redeveloped in 2013

#### Net Rentable Area

16,387 SF

#### Parking/Storage

7 parking stalls | 22 secure storage lockers

#### Listing Price

\$11,700,000

#### Cap Rate

3.70%

#### Financing

Clear Title

#### Bare Trust

Yes

## Investment Highlights



### REDEVELOPED PURPOSE-BUILT RENTAL BUILDING

**Saint George Place** is a redeveloped purpose rental property (circa 2013) with modern finishes and major capital upgrades, ensuring minimal future capital expenditures and making this a truly turnkey investment opportunity.



### ATTRACTIVE SUITE MIX & SPACIOUS UNITS

Featuring a well-balanced suite mix with larger-than-typical units—averaging 745 sq.ft., with many suites ranging from 850 to 1,180 sq.ft.—Saint George Place offers spacious layouts that appeal to tenants seeking comfort and flexibility, making the building more competitive and attractive for leasing in the North Vancouver rental market.



### EXCEPTIONALLY MAINTAINED AND PROFESSIONALLY MANAGED

Distinguished by its refined architecture, meticulous professional landscaping and outstanding curb appeal, Saint George Place has been exceptionally maintained and managed by the current ownership, following a comprehensive redevelopment and high-quality management by the previous developer—ensuring continued care, reliability, and peace of mind for investors.



### CONSISTENT CASHFLOW AND RENTAL GROWTH IN A DESIRABLE RENTAL MARKET

Saint George Place offers stable cash flow with proven and strong occupancy with strong rental growth potential in one of Metro Vancouver’s and Canada’s strongest and most desirable rental markets. Rentals.ca ranks North Vancouver as the most expensive city in Canadian with one-bed rents averaging \$2,620.



### PRIME CENTRAL LONSDALE LOCATION

Ideally situated just steps from the vibrant Lonsdale Corridor and major amenities, Saint George Place offers unmatched convenience for tenants—providing easy access to grocery centers, shopping, dining, transit and the Lonsdale Quay and Seabus. Additionally, the property is conveniently located just a short walk from the new Harry Jerome Community Recreation Centre, the Lions Gate Hospital and only 8 minutes from the Lions Gate Bridge providing convenient accessibility to Downtown Vancouver. This central North Vancouver location enhances tenant demand and supports premium rental rates, making the property a superior investment in one of Metro Vancouver and Canada’s most sought-after rental markets.



### STRATEGIC RENTAL ADVANTAGE IN VANCOUVER’S MISSING MIDDLE

Saint George Place stands out as a fully redeveloped, purpose-built rental building (circa 2013) that is consistently fully occupied, with proven rental revenue and strong rents appealing to Vancouver’s missing middle class. Unlike typical 1960s-era apartments, this property’s modern finishes, spacious layouts, and robust building systems allow for much higher rents and attract significantly more leasing interest. At the same time, Saint George Place avoids the heavy operating costs and rent concessions often required by brand-new, high-density developments, offering a strategic and competitive advantage proven by its strong historical occupancy and stable cash flow.



# The Building.



## SAINT GEORGE PLACE

A Fully-Redeveloped Rental Apartment Building presenting a proven cash-flowing turnkey investment opportunity in one of Metro Vancouver and Canada's most sought-after rental markets.

**Saint George Place** is a five-storey, 22-suite rental apartment building, ideally located in the heart of North Vancouver's sought-after Central/Upper Lonsdale neighbourhood - just steps from vibrant retail, dining, transit, and recreation options. The property underwent a comprehensive redevelopment in 2013 including expansion by two additional storeys and a full modernization to West Coast architectural standards. The distinctive timber trellis entrance and professionally landscaped grounds create outstanding curb appeal, while the attractive front garden and well-kept site further enhance the property's presentation

The building comprises a well-balanced suite mix with larger-than-typical units - averaging 745 sq.ft., with many suites ranging from 850 to 1,180 sq.ft. with open-concept layouts and generously sized windows for abundant natural light. Many units offer private balconies with a selection of the 4th and 5th floor units comprising oversized spacious balconies. The building is equipped with individually metered electric baseboard heating, paid for by the tenants and allow them to control their own energy usage, and hot water is efficiently supplied by two Ultra High Efficiency common area gas boilers - both in excellent condition and expected to last well into the future.

Mechanical and electrical systems are robust, with modern elevator service to each floor, a well-maintained torch-on roof with 20+ years of expected life, double-glazed windows, and a comprehensive fire protection system including sprinklers, smoke detectors, and a fire alarm panel. The plumbing and HVAC systems were also updated during the comprehensive redevelopment in 2013 and the property is entirely sprinklered and building systems are in good operating condition, with minimal future capital expenditures anticipated.

Parking is provided at the rear alongside 8 private exterior secure storage lockers. Additionally, the building comprises a tenant accessible storage room consisting of 22 private and secure storage lockers. The property overall is attractively landscaped, contributing to the building's strong curb appeal and tenant satisfaction. Professionally managed and meticulously maintained by the current owner, following a high-quality redevelopment and management by the previous developer, Saint George Place offers investors a turnkey, low-maintenance asset with long-term reliability and proven operating performance.

## Building Highlights



### COMPREHENSIVE MODERN REDEVELOPMENT

Fully redeveloped in 2013, the building features a contemporary West Coast design and expanded living spaces, offering a turnkey investment in a prime North Vancouver location.



### MODERN AND OPEN LAYOUT SUITES

Larger-than-typical suites averaging 745 sq.ft with open layouts, modern finishes and appliances, dishwashers, in-suite laundry, abundant natural light, and many private balconies providing exceptional comfort and appeal for tenants.



### ROBUST BUILDING SYSTEMS, LOW FUTURE CAPEX AND TENANT PAID HEAT

Suites are individually metered for electricity and heated via electric baseboard heating controlled and paid for by the tenants. The building is also equipped with two ultra-high-efficiency boilers, a modern elevator, double-glazed windows, updated balconies and a torch-on roof. The building's mechanical and structural systems are in excellent condition, with minimal future capital expenditures anticipated.



### ATTRACTIVE CURB APPEAL & PROFESSIONAL MANAGEMENT

A distinctive timber trellis entry and professionally landscaped grounds create strong curb appeal, while ongoing professional management ensures the property is meticulously maintained.



Bright Welcoming Lobby



Modern Open Kitchen Layouts



Meticulous Maintained Entrance



Large-Open Concept Layouts



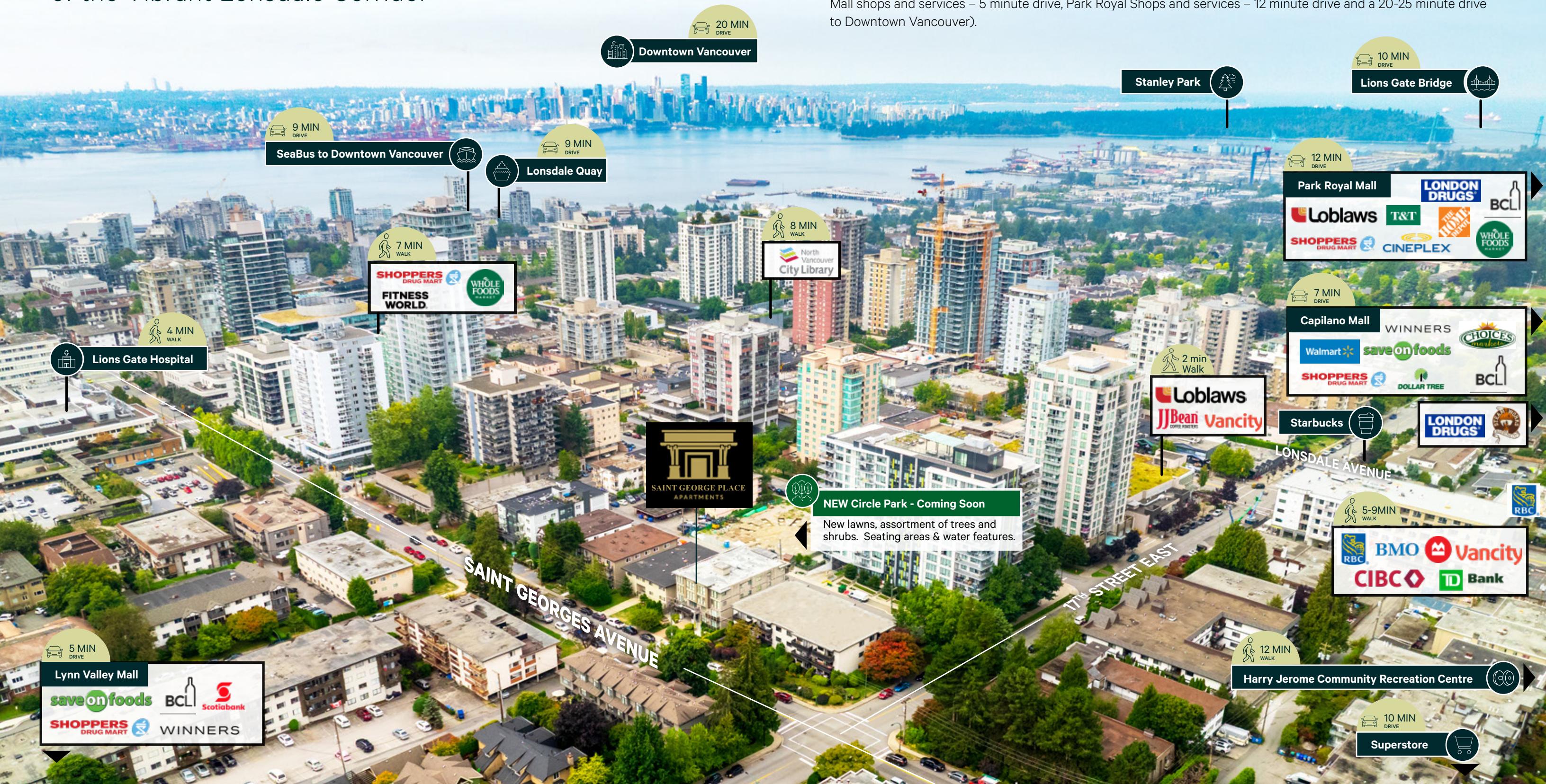
Bright Spacious Living Spaces

# The Location.

## Central Upper Lonsdale

Ideally Located Only Two Blocks East of the Vibrant Lonsdale Corridor

Saint George Place is strategically located in the heart of Central Lonsdale in the City of North Vancouver. This central location provides for quick and convenient access to both North Shore bridges when traveling to Downtown Vancouver or other neighbouring municipalities; and is just steps to an abundance of amenities that are located along the vibrant Lonsdale Commercial Corridor and Loblaws Grocery Store. In addition, the subject property is just steps from what will be the New Harry Jerome Community Recreation Centre which is currently under construction and upon completion will comprise a new state of the art recreational facility scheduled to open in early 2026. Saint George Apartments is also only a short drive or bus ride away from the many parks, extensive hiking trails and other outdoor activities that the North Shore has to offer. This central location provides convenient access when traveling throughout the North Shore (Lonsdale Quay Shops & the Seabus terminal – 9 minute drive, Lynn Valley Mall shops and services – 5 minute drive, Park Royal Shops and services – 12 minute drive and a 20-25 minute drive to Downtown Vancouver).



# For Sale



For more information, please reach out to the listing agent:

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