

5335

K I N G S W A Y

2.84 ACRE HIGH-DENSITY MIXED-USE DEVELOPMENT OPPORTUNITY
IN THE ROYAL OAK NEIGHBOURHOOD OF BURNABY, BC

INVESTMENT TEASER



The Offering

Jones Lang LaSalle Real Estate Services, Inc. (“JLL” or the “Advisor”) has been retained on an exclusive basis to sell a 100% freehold interest in 5335 Kingsway, Burnaby (the “Offering” or “Property”). The Offering represents an extraordinary opportunity to acquire a landmark 2.84 acre mixed-use development opportunity located within the recently updated Royal Oak Community Plan, allowing for up to 30 storeys of base development height with an additional 10 storeys available under the City of Burnaby’s Community Benefit Bonus Policy.

The Property is attractively designated in the highest permissible height district within the Royal Oak Community Plan update, High Rise Apartment, allowing for 30 storeys of base development height. Conceptual plans for the Property envision up to 1,028,463 sf of developable area and 8.32 FSR of density under base zoning across a 3-tower mixed-use concept. The overall development will fit seamlessly into the surrounding landscape and strengthen the gateway and transition into Royal Oak from the established Metrotown node.

5335 Kingsway is currently improved with a 47,775 sf retail building situated on a highly visible 2.84-acre parcel near the arterial intersection of Kingsway and Royal Oak Avenue. The building is currently 100.0% leased to Wholesale Club, a warehouse-style grocery chain operating under the Loblaw’s banner, offering a stable income stream from one of Canada’s most reputable companies. The Property benefits from its central location in a highly amenitized and rapidly growing area, with BC’s largest shopping mall (Metropolis at Metrotown) and Royal Oak Expo Line Station both within a 750m and 600m radius, respectively.

<div>2.84 Acres</div> <div>Site Area</div>	<div></div> <div>Current Tenant</div>	<div>Contact Listing Agents</div> <div>FY1 Holding Income</div>
<div>Sep 2030</div> <div>Termination Option Exercisable</div>	<div>High-Rise Apartment</div> <div>OCP Designation</div>	<div>30/40 Storeys</div> <div>OCP Height (Base/Max)</div>



Property Highlights



2.84 Acre High-Density Development Opportunity of Scale
The Property represents a significant opportunity to acquire 2.84 acres or 123,577 sf of centrally located development land in the heart of the up and coming Royal Oak neighbourhood, a natural extension of the high-density Metrotown node. The Offering is located near the arterial intersection of Kingsway and Royal Oak Avenue and boasts 377 feet of prime Kingsway frontage. The generous size and ample access to the Property allows for a range of development built forms including multiple tower concepts, meaningful retail integration, and flexible amenity offerings.



High-Density Designation Under the Updated Royal Oak Community Plan
5335 Kingsway has been designated High Rise Apartment in the recently updated Royal Oak Community Plan, permitting the highest density in the neighbourhood at 30 storeys. An additional 10 storeys are available through the City of Burnaby’s Community Benefit Bonus Policy, increasing potential heights up to maximum of 40 storeys. Conceptual plans for 5335 Kingsway provided by Arcadis envision 1,028,463 sf of developable area and 8.32 FSR under the base 30 storey zoning, across a 3 tower mixed-use built form. The conceptual development provides flexibility in both phasing and residential uses, with a mix of rental and strata available under the plan.



Attractive Transit-Oriented Location Within 600 Metres of Royal Oak Expo Line Station
Located in the northwest quadrant of the Royal Oak Neighbourhood and directly adjacent to the established Metrotown node, 5335 Kingsway benefits from an abundance of retail amenities and direct connection to a robust transit network. The Property is located 600 metres north of the Expo Line’s Royal Oak Station which offers SkyTrain service west to Downtown Vancouver and east to Surrey (future Langley extension under construction). Metrotown at Metropolis, BC’s largest shopping centre, is also conveniently located within a 10 minute walk from the Property.




Interim Holding Income Provided by a Strong Covenant, Wholesale Club
Current improvements at 5335 Kingsway include a 47,775 sf retail building that is currently 100.0% occupied by Wholesale Club, a national warehouse-style grocery store with 35 stores across Canada. The Wholesale Club banner is fully owned by Loblaw’s Companies Limited, Canada’s largest food and pharmacy retailer operating under trade names such as Real Canadian Superstore, Shoppers Drug Mart, No Frills, and Loblaws. Loblaws (TSX:L) is publicly traded on the TSX, employing a market capitalization of approximately \$58.0b and 2024 revenues of \$61.0b. Wholesale Club provides consistent interim holding income to the Property while developers work through entitlements and development vision, with a termination option exercisable in September 2030 (assuming renewal option is exercised).


Conceptual Massing Study

Provided By:


 **1,028,463 sf**
Gross Buildable Area

 **8.32x**
Conceptual Density (FSR)

 **1,245**
Residential Units

 **3**
of Towers

 **30 Storeys**
Average Height

Conceptual development
looking west on Kingsway



Location Overview

5335 Kingsway is located at the gateway to the newly envisioned Royal Oak neighbourhood of Burnaby, near the arterial intersection of Kingsway and Royal Oak Avenue. The Property is both transit-oriented and amenity-rich due to its proximity to Metropolis at Metrotown (750m) and Royal Oak Expo Line Station (600m), offering the characteristics of an established node with the untapped potential of an emerging town centre.

Royal Oak Community Plan

The newly updated Royal Oak Community Plan was approved by Burnaby City Council on March 25th, 2025, paving the way for high-density residential development in key locations. Under the new plan, 5335 Kingsway is envisioned as the gateway to the re-imagined neighbourhood with its designation in the highest permissible zoning district of up to 30 storeys in base height

Transit Connectivity

5335 Kingsway is well-connected through public transit due to its location within one of the urban cores of Burnaby. The main transit stop within close proximity is Royal Oak Station, part of the SkyTrain Expo Line. Access to this line provides convenient access to Downtown Vancouver (21 minutes), Commercial-Broadway (11 minutes), and Surrey Central (18 minutes) with further service to Langley City anticipated to complete construction in 2029.

1

METROPOLIS AT METROTOWN

The largest shopping centre in BC encompassing 330+ retail tenants over ~1.6m square feet

ARITZIA



ZARA

SEPHORA



vessi

BOSS HUGO BOSS



Herschel

UNIQLO



JD

2

ROYAL OAK STATION

Expo Line Sky Train station situated 600 metres from the Property, providing convenient access to Vancouver, Surrey, and Langley (Under Construction)

1,729,200

Annual Passengers (2023)

21 MINUTES

Travel Time to Downtown Vancouver

3

Deer Lake Park

4

Denny's Restaurant

5

White Spot

6

Fitness World

7

Trek Bicycles

8

RBC Bank

9

7-Eleven

10

Sushi Oyama

11

London Drugs

12

Bonson Recreation Centre

13

Wal-Mart Supercentre

14

88 Noodle House

15

Vancouver Career College

16

Shoppers Drug Mart

17

Alexander College

18

Subway

19

Cactus Club Cafe

20

Earls Kitchen + Bar

21

Trattoria

22

Save on Foods

23

BC Liquor

24

PriceSmart Foods

25

Tacofino

26

Maywood Community School

27

Marlborough Elementary



CENTRAL PARK

Swangard Stadium

50m Outdoor Pool

3.5km Perimeter Trail

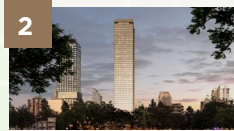
Pitch & Putt

12 Tennis Courts

Active Development Projects



Ethos
Anthem / Kingsett
218 Units
59% Sold
\$1,320 PSF



Solhouse 6035
Bosa Properties
411 Units
36% Sold
\$1,450 PSF



Greenhouse
Concord Pacific
297 Units
53% Sold
\$1,480 PSF



Riviera
Ledingham McAllister
248 Units
51% Sold
\$1,250 PSF

Other Active Projects



DEER LAKE PARK

5335 KINGSWAY

ROYAL OAK STATION

5335

K I N G S W A Y

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