

# 5335

KING SWAY

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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.

**2.84 Acres**  
Site Area

**Wholesale Club**  
Current Tenant

**Contact Listing Agents**  
FY1 Holding Income

**Sep 2030**  
Termination Option  
Exercisable

**High-Rise Apartment**  
OCP Designation

**30/40 Storeys**  
OCP Height (Base/Max)

# A Landmark Development Offering, Signifying the Gateway to the Re-Envisioned Royal Oak Neighbourhood



# 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



# Location Overview

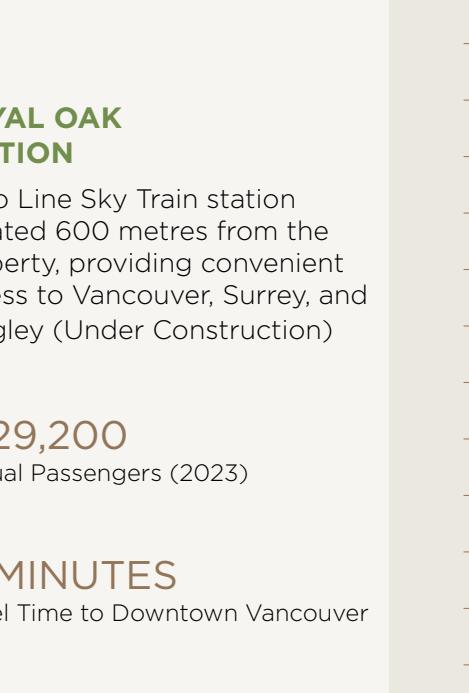
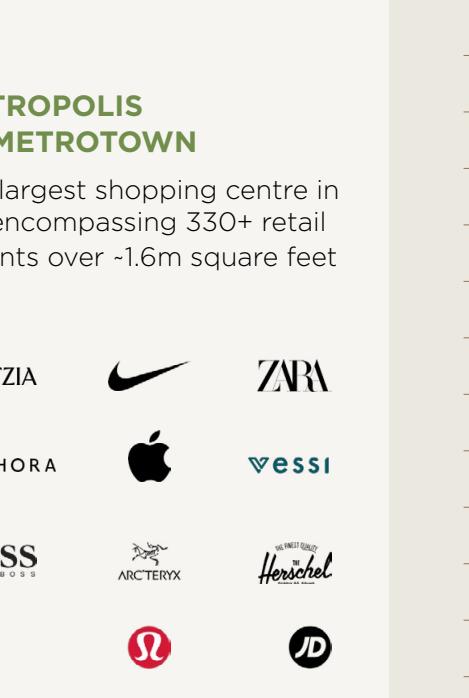
5335 Kingsway is located at the gateway to the newly envisioned Royal Oak neighbourhood of Burnaby, near the arterial intersection of Kingsway and Royal Oak Avenue. The Property is both transit-oriented and amenity-rich due to its proximity to Metropolis at Metrotown (750m) and Royal Oak Expo Line Station (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.



- 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



# 5335

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