

5175 Kingsway | Burnaby, BC

FOR SALE | Ideal Holding Property or Redevelopment Opportunity

5175 Kingsway, Burnaby, BC

Opportunity

To acquire a strategic corner property, improved with 2,550 SF retail building, at the eastern edge of the Metrotown Development Plan Area at the northwest corner of Kingsway and Royal Oak Ave and within 600 meters of the Royal Oak SkyTrain Station.

An ideal holding property or redevelopment site based on the Province of BC's Transit-Oriented Area Policy prescribing a minimum of up to 8 storeys and a minimum allowable density up to a 3.0 floor space ratio.

Zoning/OCP

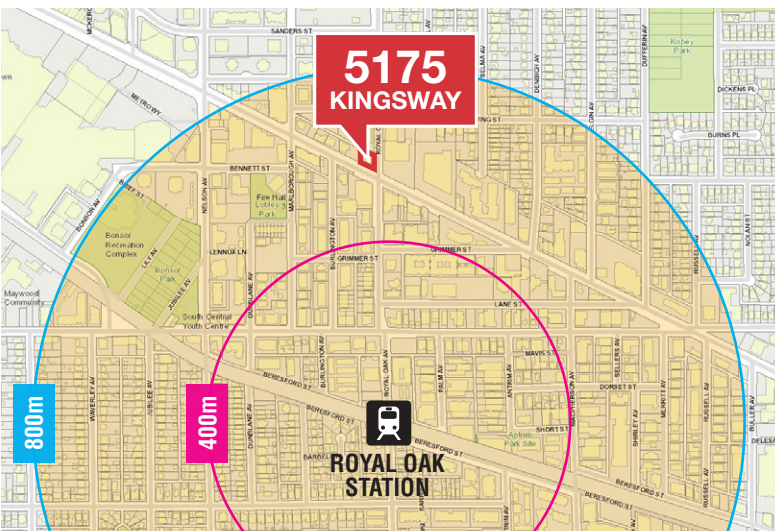
Currently zoned C4 Service Commercial permitting a wide range of retail uses as well as business and professional offices.

The current OCP designates the property RM4s/C2 (with assembly) permitting a 4.9 FSR (2.5 FSR base residential density + 1.3 FSR base commercial density + 1.1 FSR bonus residential density).

The Draft 2050 Burnaby Land Use Map indicates High-Rise Apartment 1 designation with height up to 30 storeys.

Under the Province of BC's Transit-Oriented Areas policy, as the property is less than 800 meters from the Royal Oak SkyTrain Station a minimum allowable density of up to a 3.0 FSR with a minimum allowable height of up to 8 storeys.

| Category | Tier | Prescribed Distance (Metre) | Minimum Allowable Density (FAR/FSR) | Minimum Allowable Height (Storeys) |
|---|------|-----------------------------|-------------------------------------|------------------------------------|
| Category 1: SkyTrain in Metro Vancouver | 1 | 200 or less | Up to 5.0 | Up to 20 |
| | 2 | Greater than 200-400 | Up to 4.0 | Up to 12 |
| | 3 | Greater than 400-800 | Up to 3.0 | Up to 8 |



Salient Details

Legal Description

Parcel 79, Plan NWP63325, District Lot 152, Group 1, New Westminster Land District, Reference Plan PID: 003-002-314

Location

The Property is located at the northwest corner of Kingsway and Royal Oak Ave within the Metrotown Development Plan. The Property is within 600 metres of the Royal Oak SkyTrain Station.

Site Area

9,975 SF (±102' x ±90') parallelogram in shape, slightly irregular.

Building Area

±2,550 SF

Assessment (2025)

\$6,122,100

Property Tax (2024)

\$57,242

Price

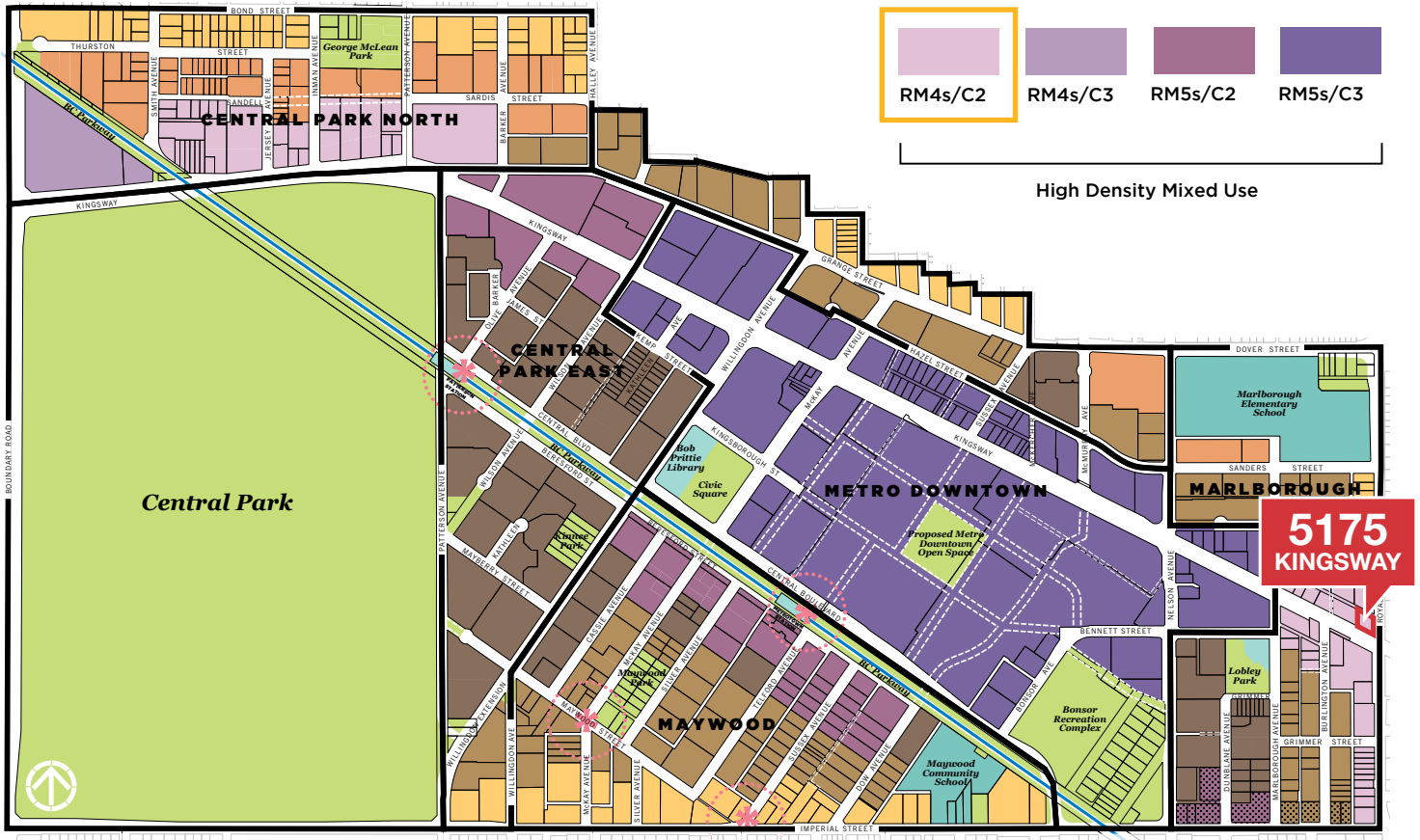
Contact listing agent

Offering Process

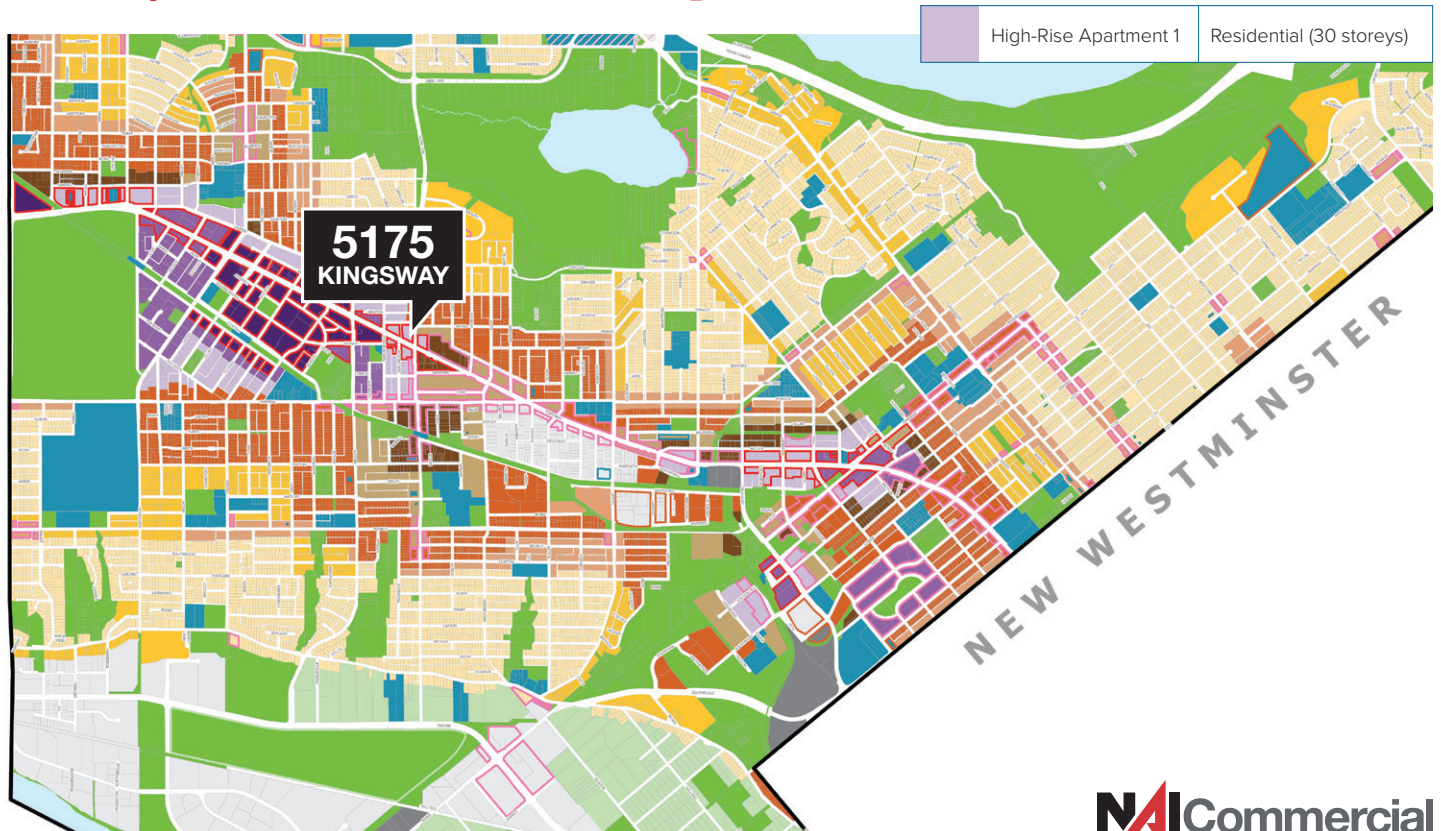
Purchasers are invited to submit to NAI Commercial a Letter of Intent on the Vendor's Preferred form.

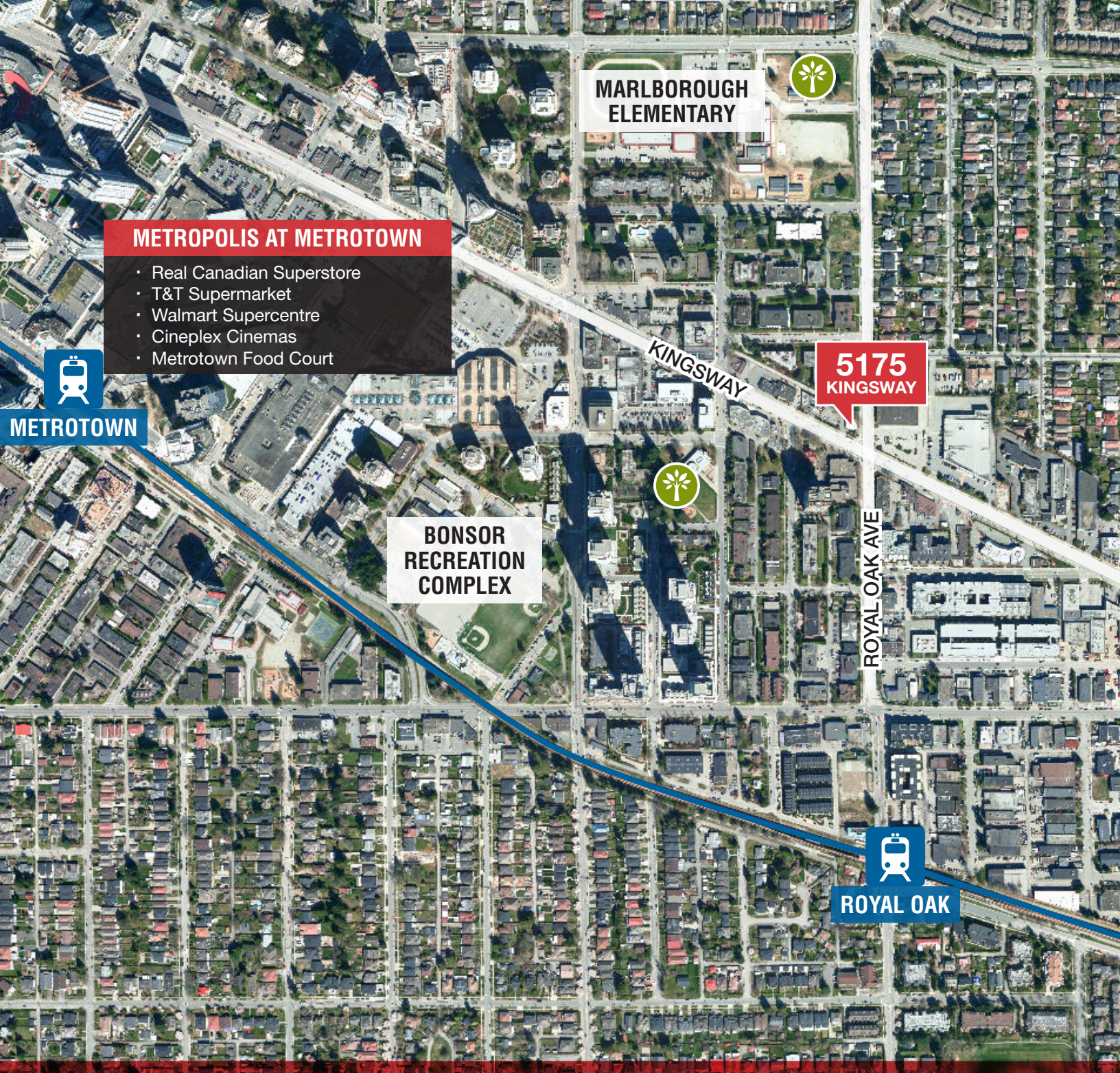


Metrotown Downtown Plan Land Use Map



Burnaby 2050 Draft Land Use Map





- METROPOLIS AT METROTOWN**
- Real Canadian Superstore
 - T&T Supermarket
 - Walmart Supercentre
 - Cineplex Cinemas
 - Metrotown Food Court

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METROTOWN


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 **80** EXCELLENT TRANSIT

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