

FOR SALE

1635 MARINE DRIVE
NORTH VANCOUVER, BC

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OPPORTUNITY

Embrace the epitome of urban investment in the heart of North Vancouver's Norgate community. Meticulously renovated from the studs out; this fully vacant mixed-use property boasts three modern residential units and two perfect sized retail spaces facing the busy Marine Drive. Each residential unit exudes contemporary elegance, offering spacious layouts and premium finishes to cater to the discerning urban renter. The retail spaces are primed for occupancy, complete with storage, HVAC and a built out washroom. Centrally located, this building enjoys unparalleled access to transportation, amenities, and a diverse array of dining and entertainment options. Benefit from North Vancouver's robust market fundamentals, including low vacancy rates, a burgeoning population, and upward pressure on rents strategically situated to capitalize on the city's thriving economy and dynamic community.

PROPERTY DETAILS

Address	1635 Marine Drive, North Vancouver
Legal	PL VAP7431 LT 12 BL A DL 825
PID	010-618-031
Zoning	C9 - Marine Drive Commercial Zone 9
Lot Size & Dimensions	2,953 SF 39.5' x 75'
Construction	2 Storey Mixed Use
Year Built	1950 - Rebuilt in 2023
BC Assessment (2024)	\$3,816,000
Property Taxes (2024)	\$28,092.83
Projected Cap	4.36%
Asking Price	\$4,100,000

INVESTMENT HIGHLIGHTS



Projected NOI

Projected Cap of 4.36%



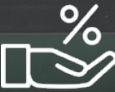
Suite Mix

Mix of 2 Commercial Retail Units, One One-bedroom unit and 2 Two-bedroom Unit



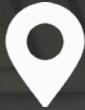
Near-by Parking

Plenty of 2-Hour Free Parking within 1 min Walk.



Low Vacancy

The immediate region has an extremely low 0.9% vacancy rate as per the CMHC 2023 data.



Location

Centrally located, this property enjoys unparalleled access to transportation, amenities, and a diverse array of dining, shopping & entertainment options.



Zoning | OCP

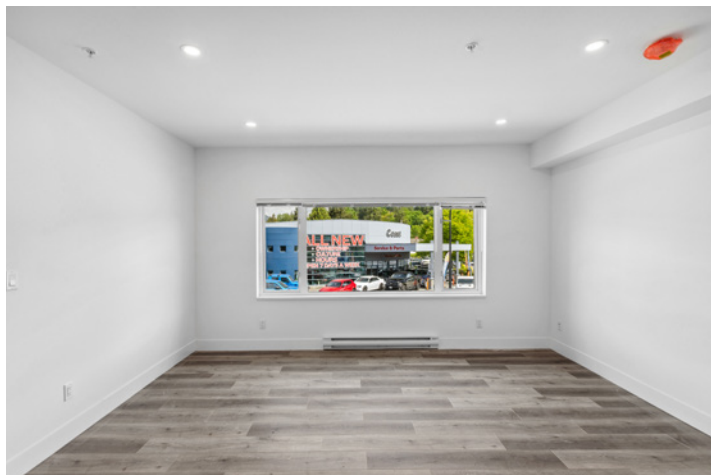
Future redevelopment potential as designated by the DNV zoning/OCP allows for up to 1.75 FSR mixed-use without the need for rezoning.



Minimal Maintenance Costs & Warranty Benefits

The property has been rebuilt to the studs, ensuring low maintenance costs, no near future capital expenses, and the added benefit of warranties.

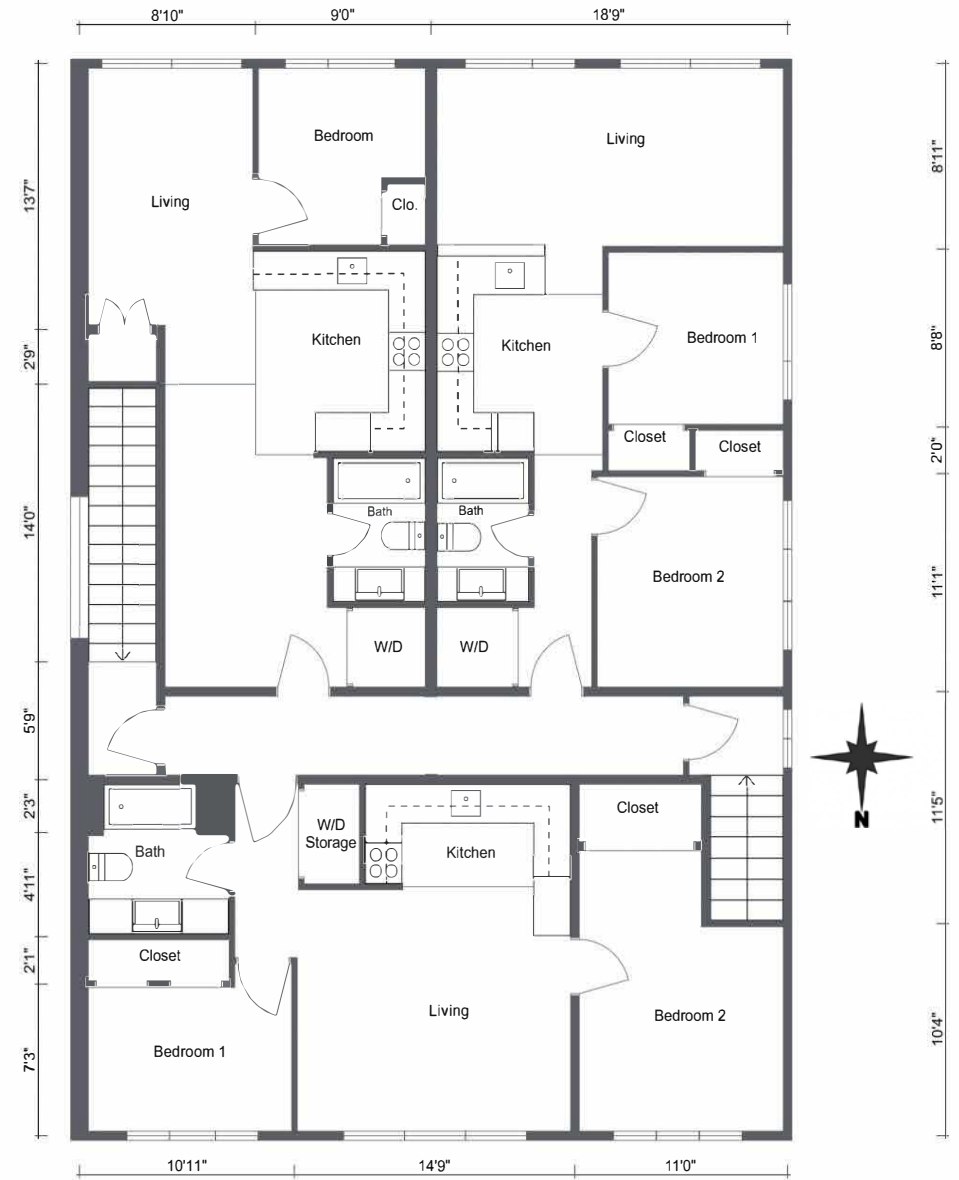
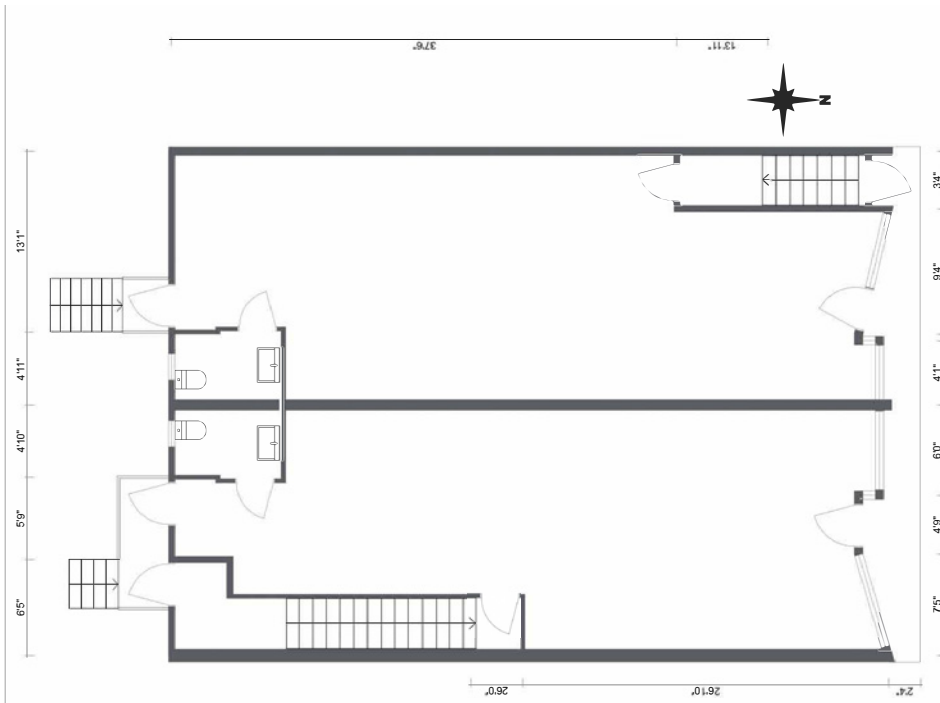




UNIT SUMMARY

Unit #	Type	Size
201	1 Bedroom	561 SF
202	2 Bedroom	612 SF
203	2 Bedroom	712 SF
1635	Retail Unit	915 SF
1637	Retail Unit	1,028 SF

FLOOR PLANS



Walk Score

Bike Score



82



90

LEGEND

- 1 Sungiven Foods
- 2 Norgate Park
- 3 Mitsubishi Dealership
- 4 Chrysler Dealership
- 5 Mr. Lube
- 6 Kal Tire
- 7 Staples
- 8 Papa John's Pizza
- 9 Petro-Canada
- 10 Park West Residence & Shops



Downtown Vancouver
10 Min Drive

Park Royal
2 Min Drive

Lonsdale
7 Min Drive

Marine Drive

DEMOGRAPHICS (3 MINS DRIVE)

9,289

Population



Average Household Size

CA\$125,626.17

2021 Household Average Income (Current Year \$)



Median Age



CA\$481M

2021 Household Aggregate Income



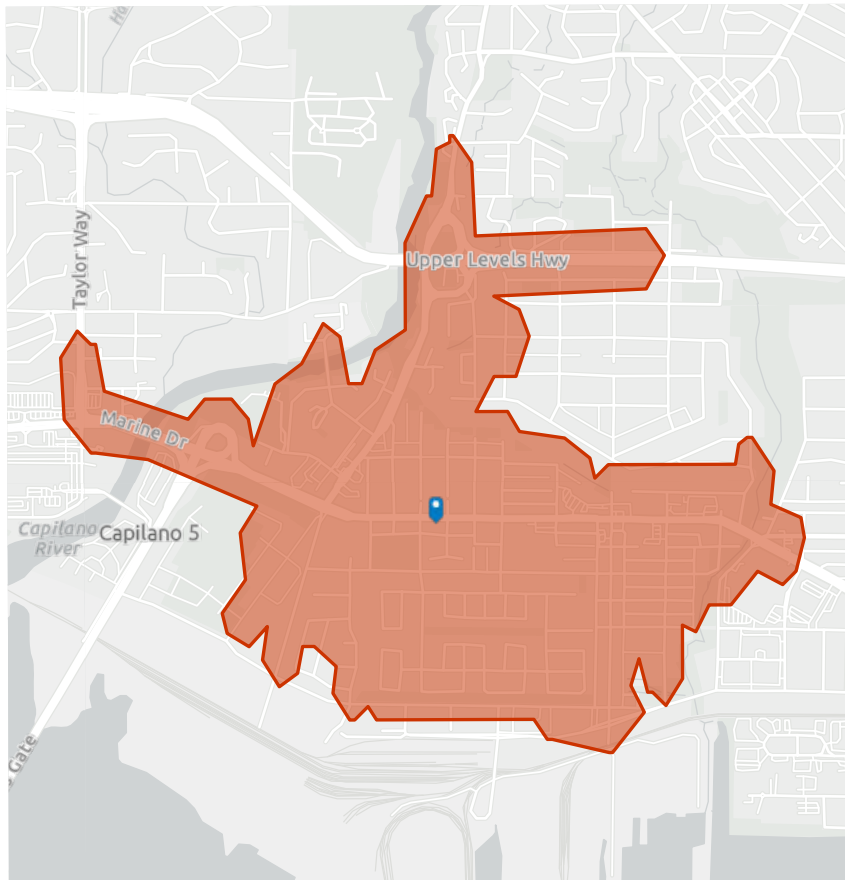
CA\$247M

2021 Household Discretionary Aggregate Income



CA\$365M

2021 Household Disposable Aggregate Income



ANNUAL HOUSEHOLD SPENDING



CA\$3M

2021 Alcoholic Beverages Served On Licensed Premises



CA\$21M

2021 Health Care



CA\$17M

2021 Clothing



CA\$38M

2021 Food Purchased From Stores



CA\$21M

2021 Food Purchased From Restaurants



CA\$274K

2021 Purchase of Pets, Related Pet Goods

Source: This infographic contains data provided by Environics (2023).

ZONING & DEVELOPMENT

C9 Zoning Bylaw:

<https://www.dnv.org/sites/default/files/bylaws/Bylaw%203210.pdf>

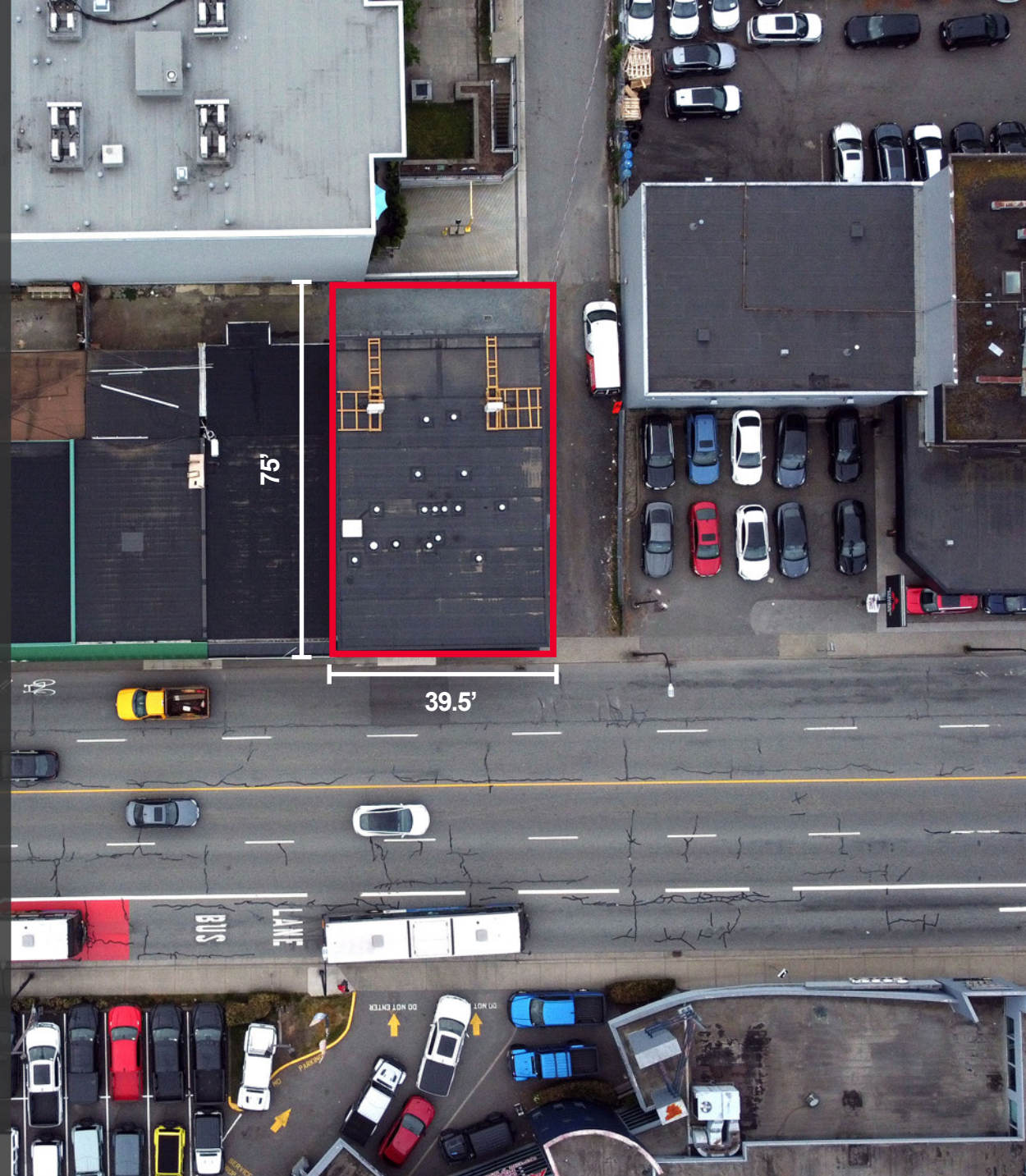
Principal Uses:

- artist's studio;
- business/office support services;
- Cannabis Retail Store (where include on the table in Section 405B(1));
- clubs;
- community facilities;
- fitness centre;
- health services purposes;
- hobby beer & winemaking;
- household repair services;
- liquor store;
- office purposes;
- parking structure;
- personal service shops;
- pet care establishment;
- professional offices;
- residential purposes;
- restaurants;
- retail food services;
- retail purposes;;
- school, trade; and
- veterinarian

C9 Development :

Mixed-Use Development

- Floor Space Ratio: 1.75 in the case of lots over 1,100 sq m in size.
- Height: The height of buildings and structures shall not exceed 13.5 metres in the case of lots over 1,100 sq m in area.





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