

FOR SALE

5850 KINGSWAY, BURNABY, B.C.

HIGH-PROFILE SINGLE-TENANT AUTOMOTIVE PROPERTY

- » CORPORATE COVENANT TENANT
- » CAREFREE, NNN LEASE
- » BELOW MARKET RENTS
- » MIXED-USE REDEVELOPMENT POTENTIAL



Marcus & Millichap



OPPORTUNITY

Marcus & Millichap is pleased to present the opportunity to acquire 5850 Kingsway, Burnaby, B.C. The Subject Property is a prime retail site tenanted by Fountain Tire, a leading tire and automotive service provider. Spanning 20,123 square feet, the site offers convenient access from both Kingsway and Russell Avenue, ensuring seamless customer access from surrounding areas.

HIGHLIGHTS

-  **Tenant Covenant & Lease Structure**
Fountain Tire is a household name in Canada with a reputable business track record and strong corporate covenant. Equipped with a triple-net (NNN) lease and biennial rental escalations over the lease term, the Subject Property represents a carefree investment with steady income growth.
-  **Ample Parking**
The Subject Property offers convenient on-site parking (35 stalls), a desirable feature in this densely populated urban area.
-  **Strategic Location on Kingsway**
Located along Burnaby's busy Kingsway corridor, the property benefits from high visibility and heavy traffic flow, with efficient access to key areas of Metro Vancouver. This prime location is ideal for commercial businesses.
-  **Established Commercial Area**
The Subject Property is in a well-established commercial district with a mix of retail, dining, and services, supporting strong tenant retention and steady customer traffic.
-  **Future Land Use | Royal Oak Community Plan**
The Subject Property is designated for 'Employment' land use, supporting light industrial and creative employment uses, with 6-8 storeys generally permitted. A residential overlay allows potential residential above these uses; however, Metro Vancouver's Employment Lands designation restricts residential development, requiring an amendment to the Regional Growth Strategy (RGS) for approval. [\(See Appendix I - Land Use Map & Designations\)](#)
-  **Burnaby Growth Market**
Burnaby, Metro Vancouver's third-largest city, has a strong economy and steadily rising property values. High-density development in Metrotown and future potential in Royal Oak further enhance the area's investment appeal.

SALIENT DETAILS

Address:	5850 Kingsway, Burnaby, B.C.
Legal Description:	LOT 68 DISTRICT LOT 97 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 42817
PID:	006-548-440
Zoning:	C4 - Service Commercial District
Future Land Use:	The Subject Property falls with an 'Employment' land use area allowing up to 8 storeys. Permitted uses will include light industrial and creative employment uses. The Subject Property is further governed by Metro Vancouver's RGS suggesting potential for rental residential* uses located above Employment uses. (See Appendix I - Land Use Map & Designations)
Site Size:	20,123 SF (per BC Assessment)
Rentable Area:	5,575 SF
Year Built:	1972
Parking:	35 Stalls (6.3 Stalls Per 1,000 SF)
Tenant:	Fountain Tire Ltd.
Lease Expiry:	March 31, 2032
NOI:	Apr-2024 to Mar-2026: \$145,054 / Annum (\$26 PSF) Apr-2026 to Mar-2028: \$150,633 / Annum (\$27 PSF) Apr-2028 to Mar-2030: \$156,212 / Annum (\$28 PSF) Apr-2030 to Mar-2032: \$161,791 / Annum (\$29 PSF)
Cap Rate:	2.13%
Price:	\$6,800,000

*The property is designated as Employment Lands under Metro Vancouver's RGS, which currently limits residential use. Pursuing residential development would require an amendment to the Regional Growth Strategy.



ROYAL OAK URBAN VILLAGE - PLAN SUMMARY AND COMMUNITY GOALS



Maximize the neighbourhood's strategic location as a transit-oriented Urban Village between Metrotown and Edmonds



Foster a distinct, unique and resilient Urban Village community



Enhance Kingsway, Royal Oak, and Imperial Street as vibrant commercial corridors



Expand the range of housing, commercial, and creative employment options



Improve access to recreation, nature, and cultural amenities

Under the Phase 3 Draft Royal Oak Community Plan, the Subject Property is situated within the Creative Employment District. This area will continue to support ground-level commercial uses along Kingsway and Imperial Street, enhancing the streetscape and reinforcing Kingsway's role as a key boulevard in Royal Oak.

Given its proximity to the Royal Oak SkyTrain Station, there is potential for exploring supplementary residential uses above creative employment spaces in areas west of Buller Avenue, pending an amendment to the Metro Vancouver Regional Growth Strategy. The plan supports building forms of 6-8 storeys for creative employment uses, promoting a low to mid-rise urban environment that encourages street activation and a mix of uses, including offices and potentially residential* units above compatible ground-level creative employment.

3.2 Neighbourhood Area Descriptions

Royal Oak consists of several distinct Neighbourhood Areas, each playing its own unique role in forming and supporting a cohesive, complete community*. Each Neighbourhood Area serves a specific function and fosters a unique sense of place through its built form*, urban design and public realm* characteristics (see Figure 8).

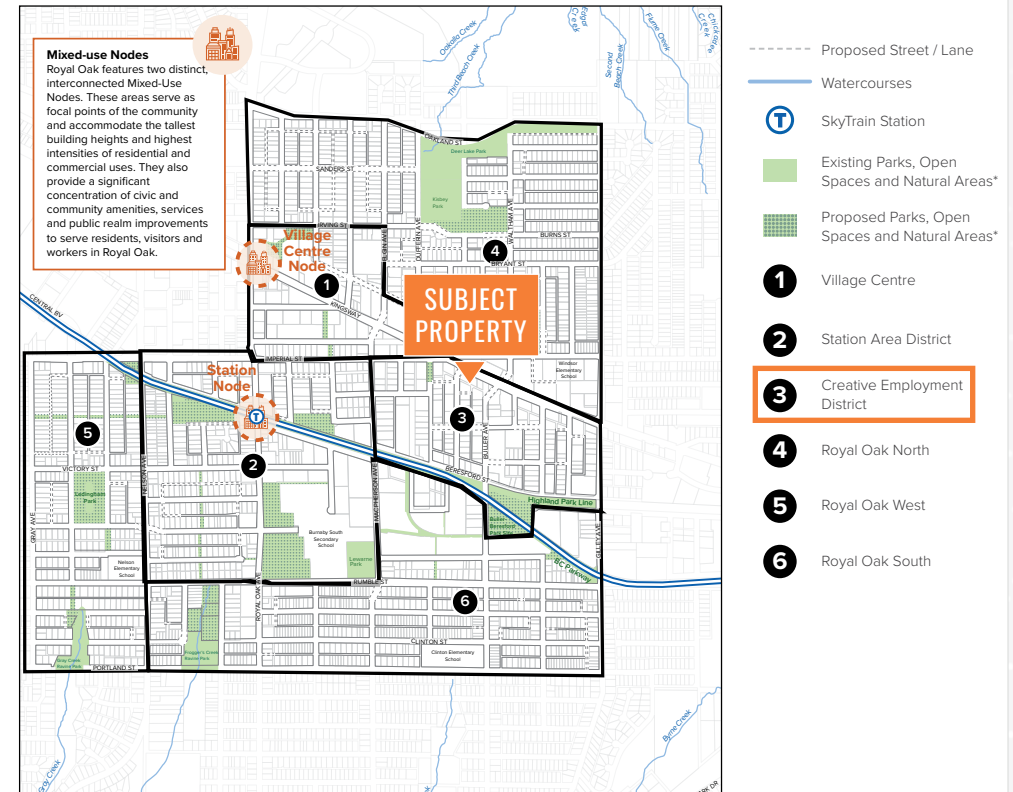


Figure 8. Royal Oak Neighbourhood Area Descriptions

*The property is designated as Employment Lands under Metro Vancouver's RGS, which currently limits residential use. Pursuing residential development would require an amendment to the Regional Growth Strategy.

LOCATION

BURNABY

Situated adjacent to Vancouver, Burnaby offers easy access to major transportation routes and benefits from its close proximity to the bustling metropolitan area. The city boasts a diverse range of industries, including technology, film production, healthcare, and education, contributing to its robust and stable economy. With a growing population and a commitment to urban planning and development, Burnaby offers a range of investment opportunities across residential, commercial, industrial, and mixed-use properties.

The City of Burnaby is the third largest city in Metro Vancouver, with an approximate population of 282,000 residents. Moreover, Burnaby is currently experiencing robust real estate development, driven by its strong market demand and growth potential. The city's commitment to urban planning has led to the creation of vibrant mixed-use communities and the development of various residential, commercial, and mixed-use projects. Currently, within a 3.0 KM radius of the Subject Property, there are nearly 43 developments in construction / pre-construction illuminating a significant demand for new housing types and to accommodate the ongoing growth.



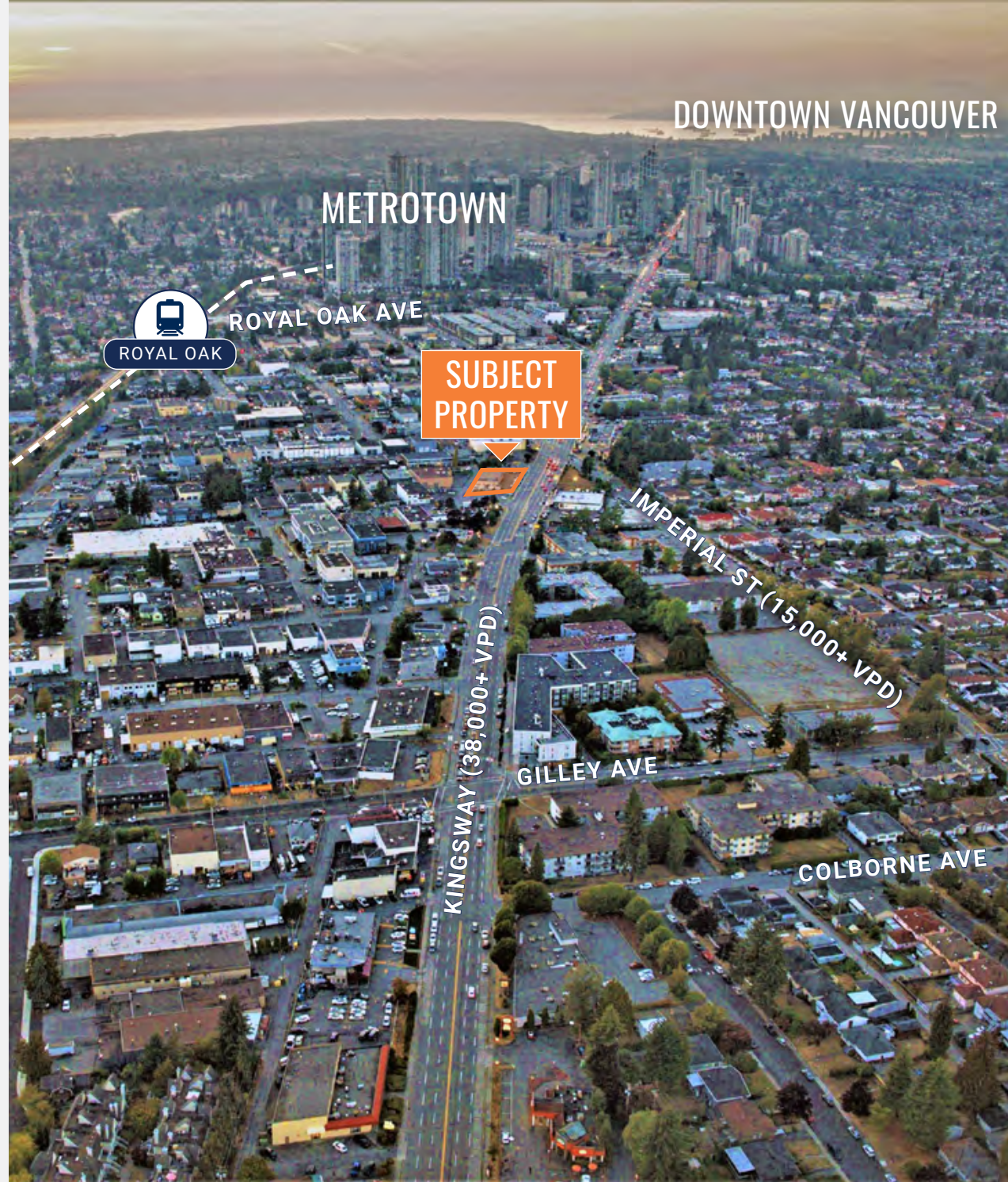
Third largest city in British Columbia (281,791 people)



Major Regional Post Secondary Schools: **Simon Fraser University** and **British Columbia Institute of Technology**



Central location with strong transit and vehicular access to all regions of the metropolitan area



SURROUNDING AMENITIES & NOTABLE DEVELOPMENTS



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