



[VIDEO LINK](#)

625 Fifth Avenue & 513 Seventh Street New Westminster, BC

Opportunity

To purchase an eight-storey, concrete medical office building with excess developable land, conveniently located in Uptown New Westminster. The building has 100% occupancy with a diverse variety of stable tenants and is priced well below replacement cost. This offering includes an 8,710 SF vacant corner lot with existing plans to develop a 45,690 SF, eight-storey office building with retail at grade. This lot could also be developed as a multi-unit residential building with commercial at grade.

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Property Highlights

- ▶ Eight-storey concrete building with plenty of parking - 28 surface and 76 underground stalls
- ▶ Common areas were recently renovated and modernized, bringing a fresh look and feel to the building
- ▶ Building HVAC system updated
- ▶ Priced well-below replacement costs
- ▶ Corner vacant lot to be developed
- ▶ Diverse tenants mainly in medical
- ▶ Well maintained and 100% occupancy
- ▶ Attractive cap rate with annual rent increases

Proposed Development on Parking Lot

- ▶ 45,690 SF of Gross Building Area (5.25 FSR)
- ▶ 2,928 SF of Retail
- ▶ 34,152 SF of Office across 7 storeys
- ▶ Land use: (MH) Mixed Use – High Rise
- ▶ Approximately 2,245 SF of wrap-around balcony space on the 4th floor

Selected Tenants



Salient Details

Legal Description

625 Fifth Ave: Sub Block 10, Plan EPP32595, New Westminster Land District, Air Space Parcel 2

513 Seventh St: Lot 25, Sub Block 10, Plan NWP43812, Group 1, New Westminster Land District, Of Lot 7

PID

029-169-003, 007-116-233

Lot Size

625 Fifth Ave	25,984 SF
513 Seventh St	8,710 SF
Total	34,694 SF

Building Area

Gross: 60,000 SF
Useable: 49,734 SF

Occupancy

49,734 SF (100%)

Projected NOI (2025)

\$1,126,877

Year Built

1964

Gross Taxes (2024)

625 Fifth Ave	\$184,766.76
513 Seventh St	\$54,705.77
Total	\$239,472.53

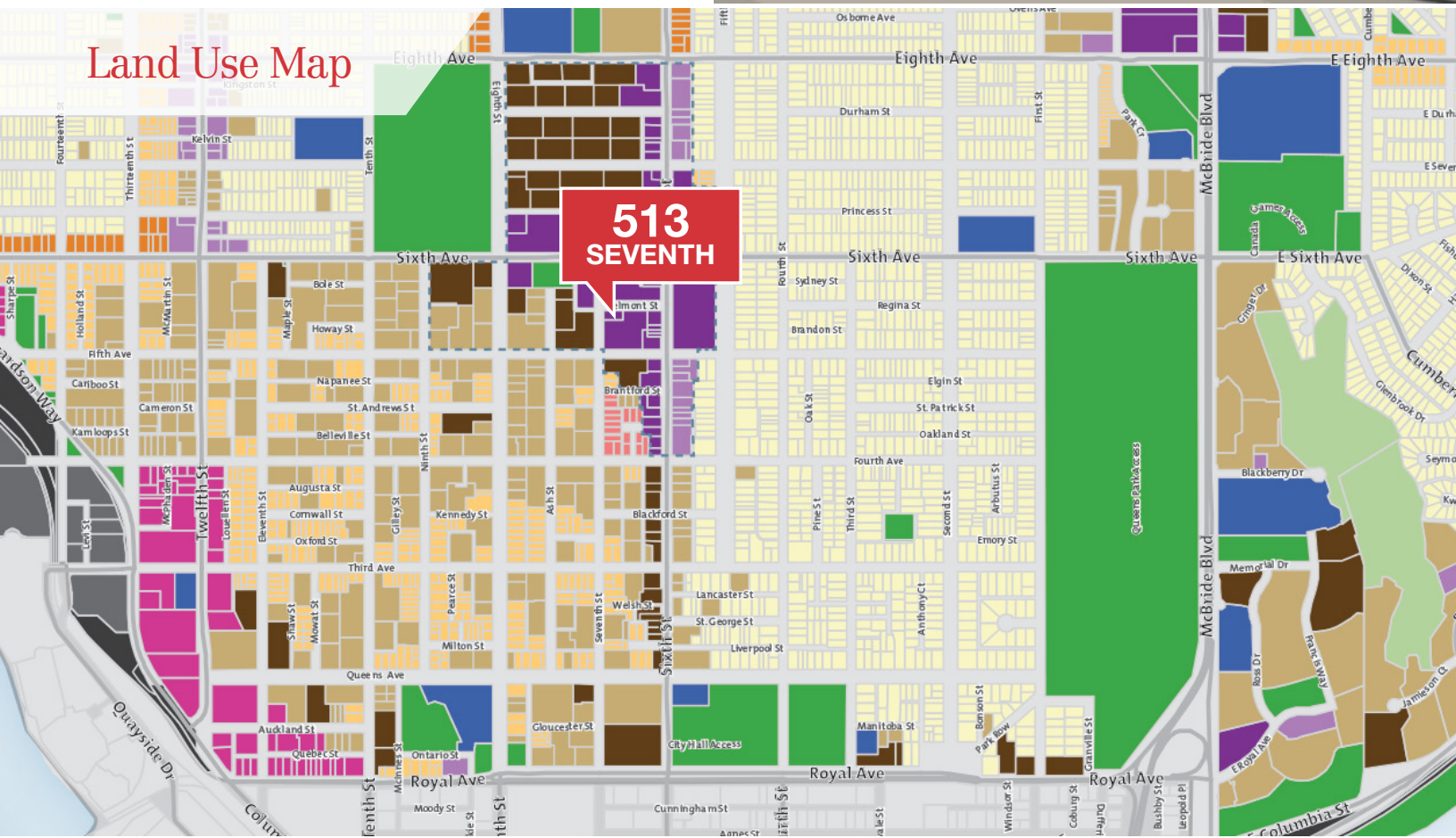
Zoning

C3/MH

Price

Contact agents





KEY:

- Frequent Transit Development Area
- Special Employment Area
- Local Centre

- (RD) Residential - Detached and Semi-Detached Housing
- (RGO) Residential - Ground oriented Infill Housing
- (RT) Residential - Infill Townhouse
- (RM) Residential - Multiple Unit Buildings
- (RH) Residential - High Rise

- (ML) Mixed Use - Low Rise
- (MH) Mixed Use - High Rise**
- (BDMU) Brewery District Mixed Use and Health Care
- (SGTMC) Sapperton Green Transit-Oriented Mixed-Use Community
- (RHC) Residential - High Density/Community Facility

- (CHC) Commercial and Health Care
- (C) Commercial
- (ME) Mixed Employment
- (I) Industrial
- (U) Utilities and Transportation Infrastructure
- (IN) Intertidal





OFFICE BUILDING



DEVELOPABLE LAND



WITHIN WALKING DISTANCE (400 METRES RADIUS)

- Walmart Supercentre
- Shoppers Drug Mart
- Royal City Medical Clinic
- Save-On-Foods Pharmacy
- London Drugs
- BMO Bank of Montreal
- RBC Royal Bank
- CIBC
- Scotiabank
- Alive Health Centre
- Dollarama
- Winners
- Anytime Fitness
- White Spot
- A&W
- McDonald's
- Panago Pizza
- Taqueria
- The River's Reach Pub
- Sushi Farm
- Jim's Cafe
- Sixth Street Grill
- 4 Seasons Chaat House
- Artusi Italian

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