

177 WEST 3RD STREET

NORTH VANCOUVER, BC



29,989 SF HIGH PROFILE
DEVELOPMENT SITE

FOR SALE



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177 WEST 3RD STREET, NORTH VANCOUVER, BC

29,989 sf High Profile Development Site

LOCATION

The subject site is located on the southeast corner of West 3rd Street and Chesterfield Avenue in the City of North Vancouver. The area, known as Lower Lonsdale, is close to the commercial core and other essential city services including shopping and recreational services. Public transit is located on West 3rd Street and the Seabus is a short five minute walk from the property. The immediate area includes predominantly multi-family residential apartment and condominium complexes.

SITE DESCRIPTION

The site is rectangular in shape and offers frontages on West 3rd Street of ± 250 feet and on Chesterfield Avenue of ± 120 feet. The total site area is estimated to be **29,989 sf**.

The site is essentially level to West 3rd Street with an approximate 8-10 foot grade change between West 3rd Street and the lane access at the rear of the site.

LEGAL DESCRIPTION

Lot 1 Block 139 District Lots 271 and 274 Plan 20685
PID: 002-982-781

SERVICES

All local services are available to the site including sanitary sewer, storm sewer, city water, hot water energy via the Lonsdale Energy Corporation, BC Hydro power and FortisBC gas.

ENVIRONMENTAL

A Certificate of Compliance for the site has been issued "to certify that as of August 28, 2014 the lands described herein have been satisfactorily remediated to meet Ministry of Environment, risk-based standards for commercial land."

ZONING

The site is currently zoned Comprehensive Development 89 zone, CD-089 which specifically allows a service station and carwash use.

The Land Use Designation under the existing Official Community Plan is "Urban Corridor", which allows a mixed use Floor Space Ratio (FSR) of 2.3.

The draft Official Community Plan designates the site as "Mixed Use Level 3" (Medium Density) allowing a base density Floor Space Ratio (FSR) of 2.3 times the site area, with a density bonus cap of up to 0.5 FSR.

The maximum height allowed is 16 meters or 52.5 feet.

Further information may be obtained from the City of North Vancouver's Planning Department.

OFFERING PROCESS

The Vendor, Imperial Oil Limited (IOL), will consider the submission of a Letter of Intent (LOI) on IOL's standard form, a copy of which shall be provided to qualified purchasers.

Upon interested purchasers executing a Confidentiality Agreement, IOL will provide the interested purchasers access to a "Confidential Data Room" which will contain, among other data, copies of all relevant environmental reports completed by IOL to date and the Vendor's Offer to Purchase Form, which will be the document utilized for the purchase and sale of this site.

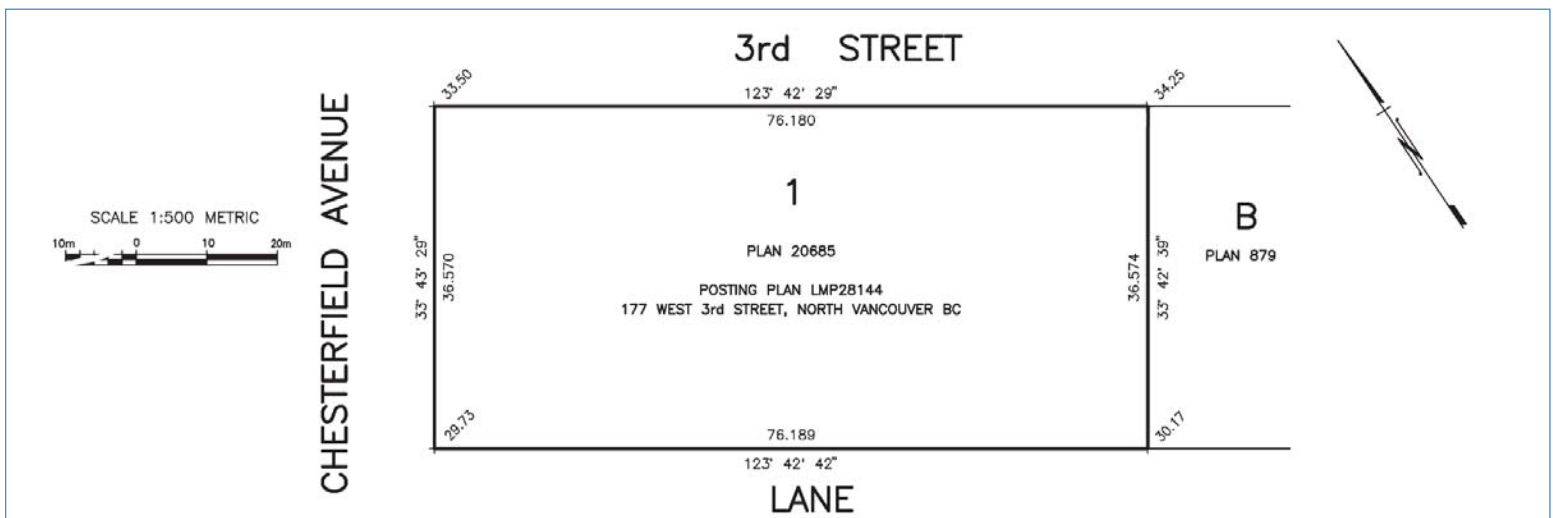
All Letters of Intent must be received by the Vendor's Exclusive Agent, Cushman & Wakefield Ltd. on or before December 10, 2014.

PROPERTY TAXES (2014)

\$166,682.38

ASKING PRICE

The Vendor has elected not to establish an asking price for the site.

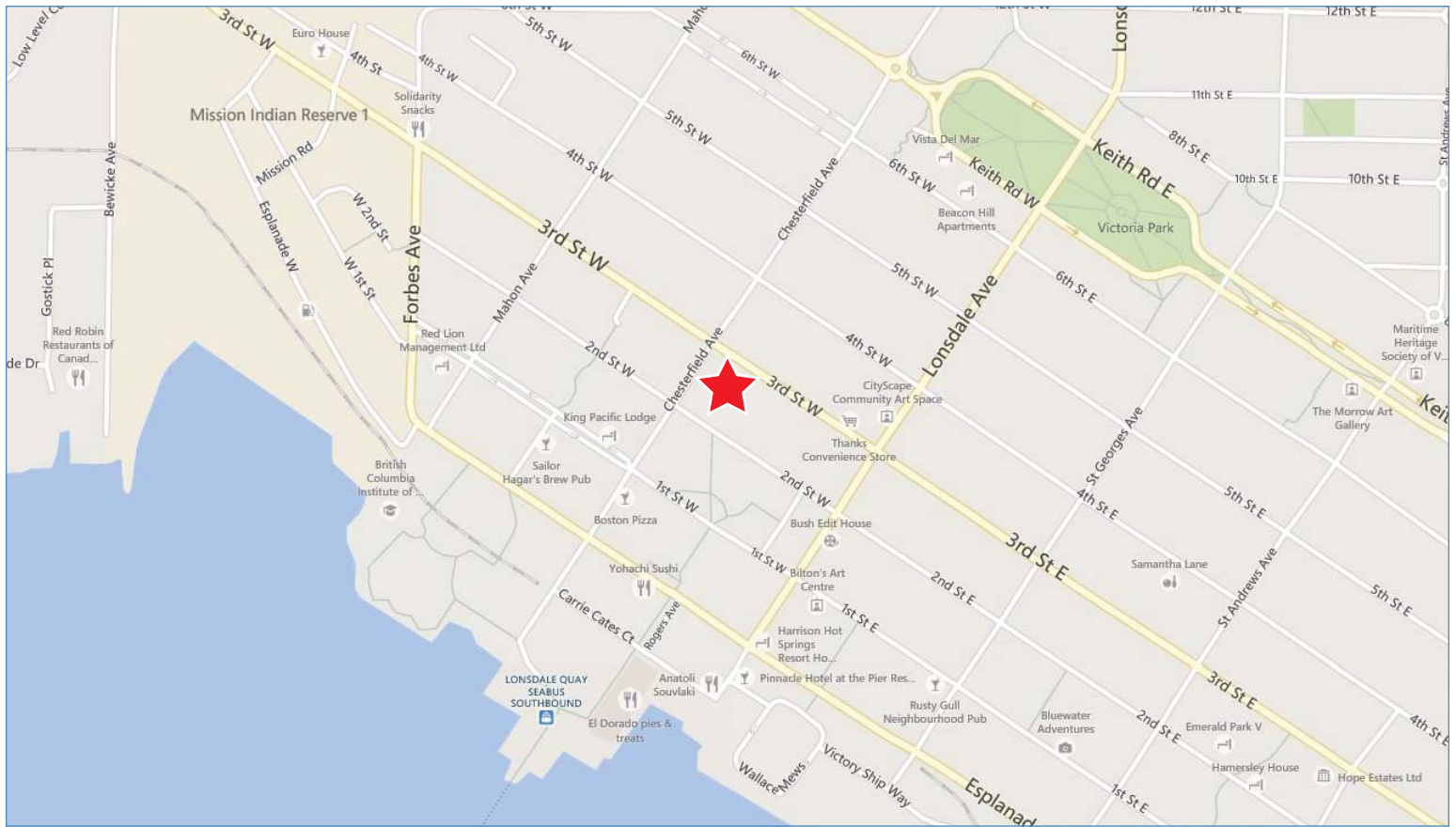




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