

FOR SALE

OCEAN VIEW

156 WEST 21ST STREET

NORTH VANCOUVER, BC

ROBERT DOWN* | 604 499 4700
ASSOCIATE VICE PRESIDENT
robert.down@colliers.com

STEVE FAME* | 604 761 3263
SENIOR VICE PRESIDENT
steve.fame@colliers.com

DAN CHATFIELD | 604 318 6313
ASSOCIATE
dan.chatfield@colliers.com





INVESTMENT HIGHLIGHTS

- Strategic corner location in the heart of Central Lonsdale
- Twenty-six (26) strata titled units offering ownership and rental flexibility
- Immersed within an abundance of locational amenities and nearby transit
- Ability to develop over 42,000 SF of rental or market condominium



Location Overview

156 West 21st Street is strategically located on the northeast corner of Chesterfield Avenue and West 21st Street in the Central Lonsdale neighbourhood of North Vancouver. Since the introduction of the North Vancouver Official Community Plan in 2015, the Lonsdale Corridor has witnessed a revival, with new mixed-use developments drawing national-brand tenants and a wave of young professionals to the area.

Lonsdale Avenue serves as a transit gateway, with multiple bus routes to Capilano University, Grouse Mountain, West Vancouver and the Lonsdale Quay, the latter of which connects North Vancouver to Downtown Vancouver via the SeaBus.



AREA OVERVIEW

Development Activity



*Development Data Source: Urb

PROPERTY OVERVIEW

Civic Address:	156 West 21 st Street, North Vancouver, BC
Legal Address:	Strata Lots 1 - 26, District Lot 545, Land District 1, Land District 36
Location:	The property is located on the northeast corner of West 21 st Street and Chesterfield Avenue in North Vancouver
Lot Size:	16,314 SF
Site Dimension:	Approximately 136 feet of frontage along West 21 st Street and 120 feet along Chesterfield Avenue
Current Improvements:	The property is currently improved with a three-storey wood frame stratified apartment building
Zoning:	CD - 017
Year Built:	1980
Parking:	31 underground parking stalls
Property Taxes (2016):	\$26,950.68





IMPROVEMENTS

Built in 1980, the subject property is improved with a three-storey wood frame stratified apartment building on top of a 31-stall underground parking structure. Totalling approximately 19,006 net SF, the exterior is finished with a well-maintained vinyl siding and the roof is composed of a torched-on membrane.

There are 26 suites offering 10 one-bedrooms and 16 two-bedrooms, which range from 580 SF to 911 SF, with an average suite size of 731 SF. Each suite comes equipped with a dishwasher and features ample storage space and either a balcony or a patio. Additionally, there are 13 storage lockers split between the first and third floors of the building.

The homes are well laid out and designed with open plans to allow ample natural light. Many suites have received cosmetic updating, which includes upgraded appliances, flooring, cabinetry, and bathroom fixtures.

The main electric service is 400-amp, power to each unit is 100-amp, and all suites are metered individually for hydro. The A.O. Smith natural gas-fired boiler and 119-gallon hot water tank were updated in 2005 and 2013 respectively and supply heating by way of hot-water radiators. An elevator provides access throughout the building and the common area hallways are pressurized to ensure quality airflow.

A phenomenal corner location, superior amenities, and a unique strata-title ownership structure combine to ensure this highly desirable North Vancouver asset will continue to appreciate and deliver consistent income growth.





INVESTMENT FLEXIBILITY

- Rent existing units and hold long-term
- Redevelop as new condo or rental construction
- Renovate and sell as individual strata units
- Rezone and increase density

DEVELOPMENT POTENTIAL

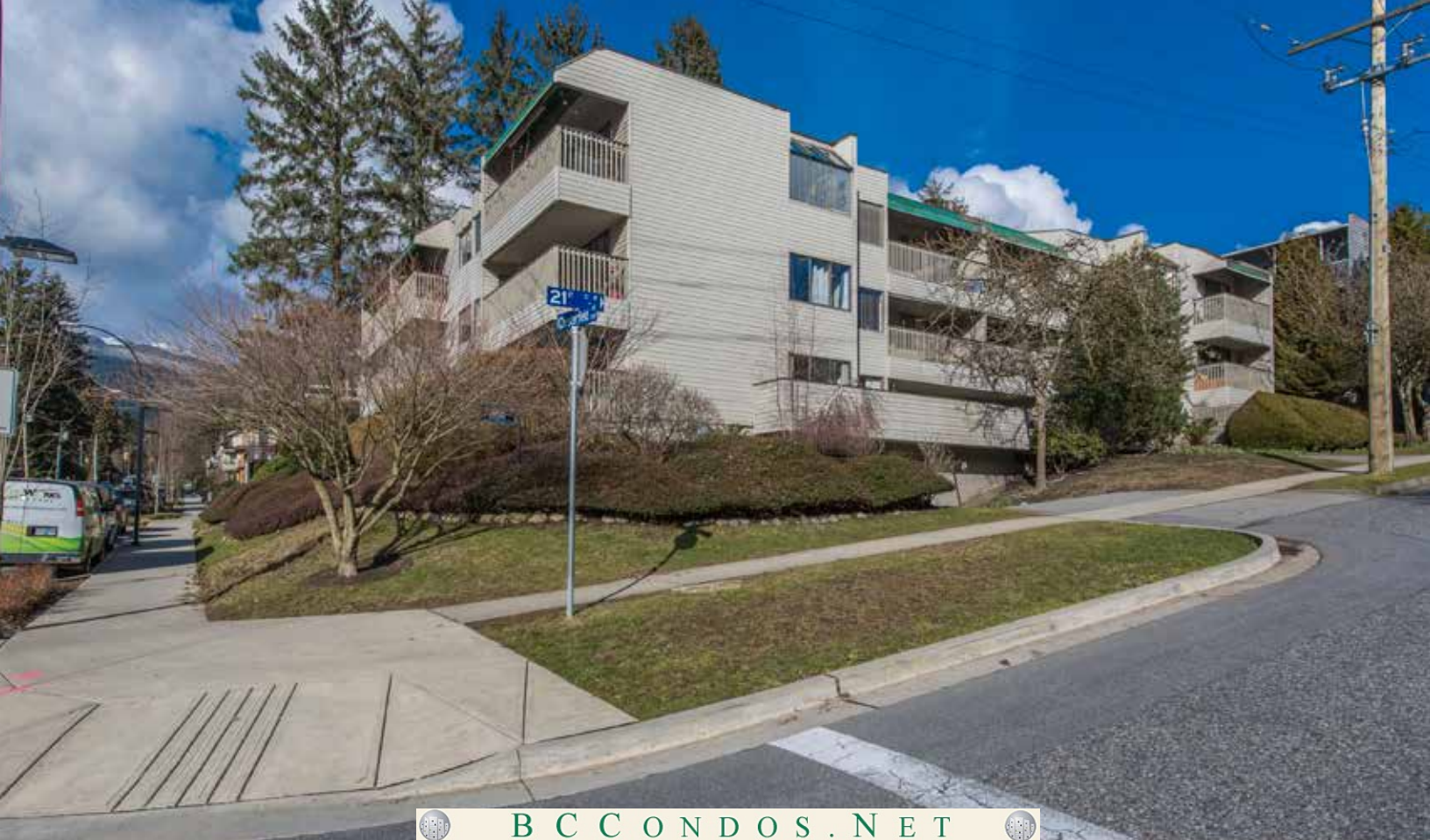
The property is currently designated Residential Level 5 (Medium Density) within the City of North Vancouver's Official Community Plan which was adopted in March 2015. Based on attributing the outright maximum FSR, as well as, the available density bonus, the total buildable FSR equates to 2.60 or a total buildable area of 42,416 SF.

ASKING PRICE

Please contact listing Agents

LEGAL MAP





B C C O N D O S . N E T

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COLLIERS INTERNATIONAL | 200 Granville Street, 19th Floor | Vancouver, BC V6C 2R6 | 604 681 4111 | www.collierscanada.com



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