



# MID-RISE DEVELOPMENT SITE

216, 222 & 224 E 3rd Street,  
North Vancouver, BC

SALES BROCHURE



**SITINGS REALTY LTD.**

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1595 – 650 West Georgia Street, Vancouver, BC V6B 4N8



# LOWER LONSDALE



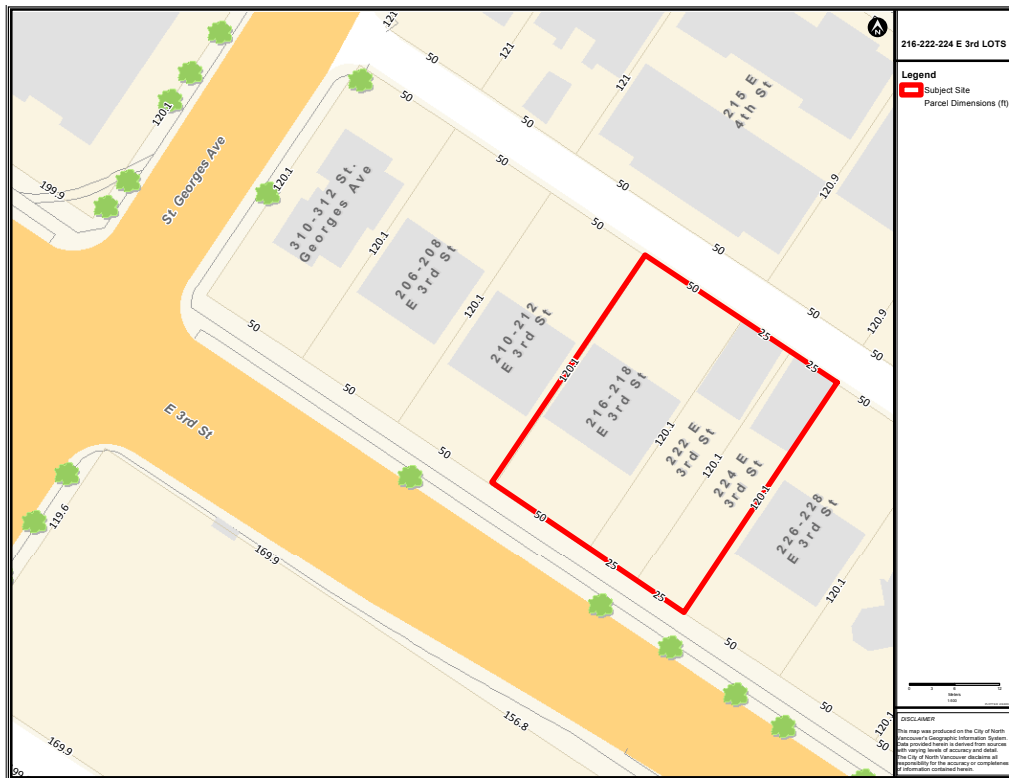


# INVESTMENT OPPORTUNITY

Unique opportunity to acquire 3 ideally located lots in Lower Lonsdale situated on just over 12,000 square feet of land. Endless possibilities... renovate and live, hold and collect excellent rental income (\$152,400 annual gross rental income across 3 lots), or assemble properties and redevelop under the 2014 City of North Vancouver Official Community Plan. All properties are currently zoned RT-1 and have an OCP Designation of Residential Level 5 (Medium Density up to 6 stories) with a maximum density of 2.6FSR (1.60 base with a potential bonus density of 1.0 FSR). Future redevelopment would give the potential for upper floor South facing views of Vancouver Harbour.

Amenity abundant area with retail, restaurants/breweries, recreation & transit nearby - within walking distance of major public transportation routes on 3rd Street, Lonsdale Avenue and the Seabus located at Lonsdale Quay for quick access into Downtown Vancouver.

## LOT MAP



# SALIENT FACTS

⌘ Price: \$6,240,000 (216 E 3rd St: \$3,120,000; 222 E 3rd St: \$1,560,000; 224 E 3rd St: \$1,560,000)

⌘ Legal Descriptions:

- 216 E 3rd St: LOT 29 BLOCK 131 DISTRICT LOT 274 PLAN 878, PID: 010-019-049
- 222 E 3rd St: THE WEST 1/2 OF LOT 28 BLOCK 131 DISTRICT LOT 274 PLAN 878, PID: 010-715-266
- 224 E 3rd St: THE EAST 1/2 OF LOT 28 BLOCK 131 DISTRICT LOT 274 PLAN 878, PID: 004-181-824

⌘ Lot Areas:

- 216 E 3rd St: 6,003.61 SF
- 222 E 3rd St: 3,004.32 SF
- 224 E 3rd St: 3,002.47 SF

⌘ OCP Designation: R5 - Residential Level 5 (Medium Density) - [CLICK HERE](#)

⌘ Current Zoning: RT-1 (Two-Unit Residential 1)

⌘ OCP Permitted Density/Purpose: To provide quality multi-family housing with a mix of unit sizes, and a focus on creating attractive and active streets. Mid-rise, primarily wood-frame, apartment buildings. 1.6 FSR A maximum increase of 1.0 FSR may be considered when public benefits are provided (as per Section 2.2 of OCP)

⌘ Property Taxes (2021):

- 216 E 3rd St: \$9,410.66
- 222 E 3rd St: \$3,425.57
- 224 E 3rd St: \$3,425.57

⌘ Assessment Value (2022):

- 216 E 3rd St: \$3,082,000  
(Land: \$3,072,000 Bldg: \$10,000)
- 222 E 3rd St: \$1,268,100  
(Land: \$1,250,000, Bldg: \$18,100)
- 224 E 3rd St: \$1,268,100  
(Land: \$1,250,000 Bldg: \$18,100)

⌘ Current Improvements:

- 216 E 3rd St: Duplex – 3 Storey, currently rented out as 4 units for collective gross income of \$94,860.00
- 222 E 3rd St: Detached Home, currently rented out for \$23,940/ annum gross
- 224 E 3rd St: Detached Home, currently rented out for \$33,600/ annum gross

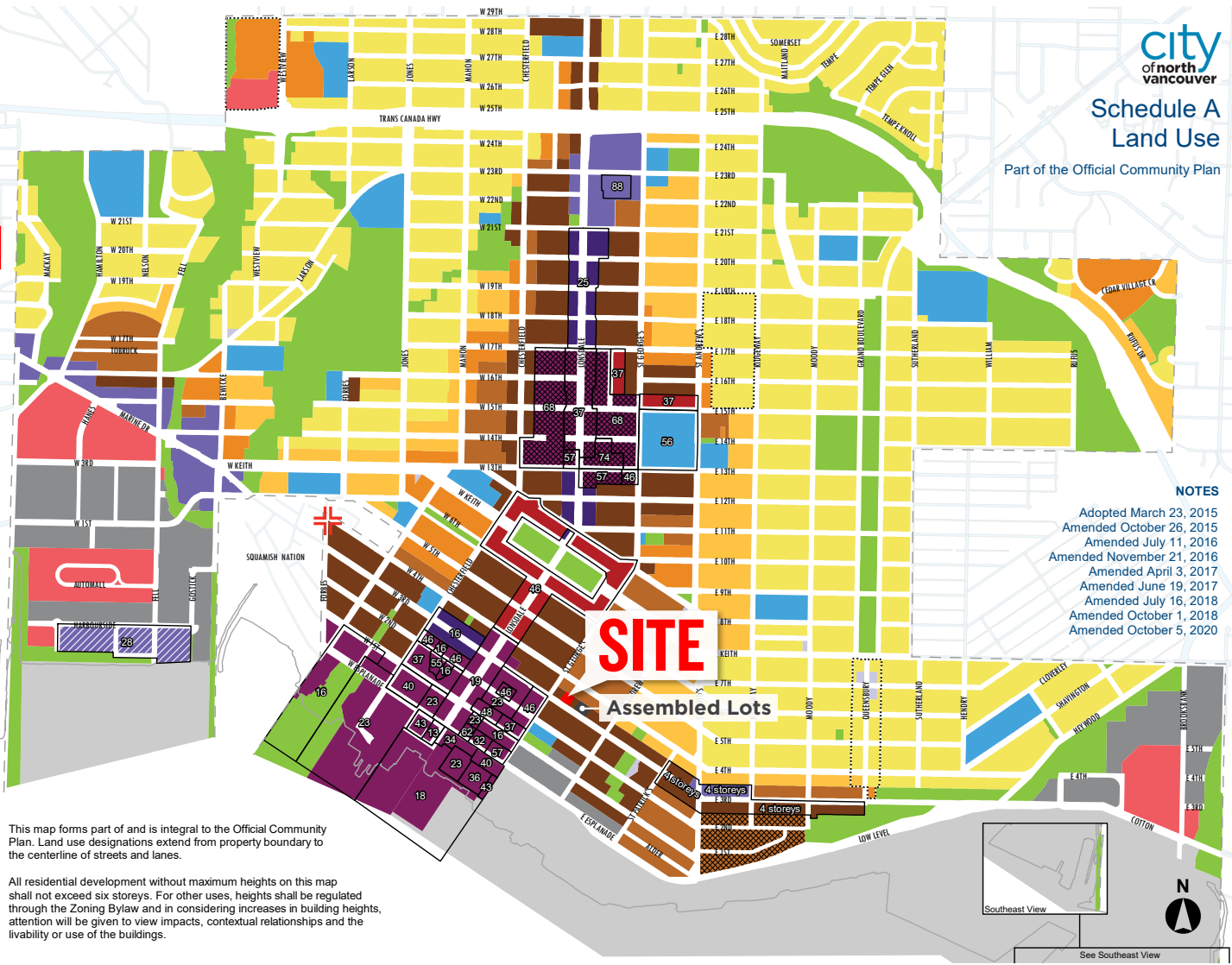
# OCP/ LAND USE MAP

**Land Use Designation**  
This map should be viewed in conjunction with the provisions of Sections 2.1 and 2.2 of Chapter 1

Designation	OCF Density (FSR)	Maximum Bonus (FSR)
Residential Level 1 (Low Density)	0.5	
Residential Level 2 (Low Density)	0.5	
Residential Level 3 (Low Density)	0.75	
Residential Level 4A (Medium Density)	1.0	
Residential Level 4B (Medium Density)	1.25	
<b>Residential Level 5 (Medium Density)</b>	<b>1.6</b>	<b>up to 1.0</b>
Residential Level 6 (High Density)	2.3	up to 1.0
Mixed Use Level 1 (Low Density)	1.0	
Mixed Use Level 2 (Medium Density)	2.0	up to 0.5
Mixed Use Level 3 (Medium Density)	2.3	up to 0.5
Mixed Use Level 4A (High Density)	2.6	up to 1.0
Mixed Use Level 4B (High Density)	3.0	up to 1.0
Harbourside Waterfront (Mixed Use)	2.05	up to 0.15
Parks, Recreation & Open Space		
School & Institutional		
Commercial		
Mixed Employment		
Industrial		
Maximum Building Heights in Metres		
Special Study Area		
City Boundary		

**Example Height Equivalencies**

Metres	Approx. Storeys
12-13	4
18-19	6
23-25	8
37	12
46	15
55-56	18
68	22
74	24
88	30



⊕ Designation: R5 - Residential Level 5 (Medium Density Residential, 6 storey)

⊕ FSR: 1.6 FSR + Bonus 1.0 FSR

⊕ Permitted Use: Residential (strata/rental)







## OFFERING PROCESS

Prospective purchasers are invited to submit Offers to Purchase the Property through Sitings Realty for consideration by the Vendors. All three (3) lots must be purchased together.

## CONTACT

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