

EXCLUSIVE OFFER

522 SEVENTH STREET, NEW WESTMINSTER

INCOME OFFICE BUILDING WITH DEVELOPMENT POTENTIAL



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COMMERCIAL REAL ESTATE

#9 TOP COMMERCIAL SMALL TEAM 2022 (CANADA) RE/MAX
#18 TOP COMMERCIAL SMALL TEAM 2022 (WORLDWIDE) RE/MAX

Re/Max City Realty #101-2806 Kingsway, Vancouver, BC, V5R 5T5 Fax: 604-439-2299



*Information herein deemed reliable but not guaranteed and must be verified by the buyer. This communication is not intended to cause or induce breach of an existing agency agreement.

INTRODUCTION:

Must-See! This impressive freestanding office building spans approximately 25,183 sqft and is ideally situated on a generous lot of approximately 20,889 sqft in the heart of Uptown New Westminster. Its prime location on Seventh St, between 5th Ave and 6th Ave, places it just one block away from the bustling Royal City Centre. Surrounded by a vibrant array of retail establishments and office towers, this property enjoys excellent exposure.

Under C-3 zoning and with a mixed-use high-rise Official Community Plan (OCP), this property holds immense potential. Moreover, the neighboring property, 616-640 Sixth Street, New Westminster, located across the road, has received conditional rental-market composition approval for a 7.41 floor area ratio (FAR) and is ready for demolition. This presents a remarkable opportunity for redevelopment.

Currently, the building has long-term multiple tenants occupied, 0% vacancy, resulting in an approximate annual net income for 2022 of \$350,000. This makes it an outstanding investment property with significant potential for future growth.

Do not miss the chance to explore this property, as it offers an excellent investment opportunity with substantial redevelopment prospects. (NDA is required for more details)

PROPERTY INFO

Site:

Site Area: 20,889 SQFT
Frontage: 180 FT
Average Depth: 118 FT

Legal Description: LOT 20, SUB BLOCK 10, PLAN
NWP45209, GROUP 1, NEW WESTMINSTER LAND
DISTRICT
Parcel ID (PID): 008-030-405

Assessment Information 2023:

Land Value:	\$10,966,000.00
<u>Building Value:</u>	<u>\$110,000.00</u>
Total Property Value:	\$11,076,000.00
Tax 2023:	\$141,877.79

Building:

Gross Leasable Area: 25,183 SQFT
Building Storeys: 3
Year Built: 1974
Age: 49
Parking: 39+46=85 total

Total Site Coverage: 11,550 SQFT
Coverage Percentage: 54.3%

Current Zoning:

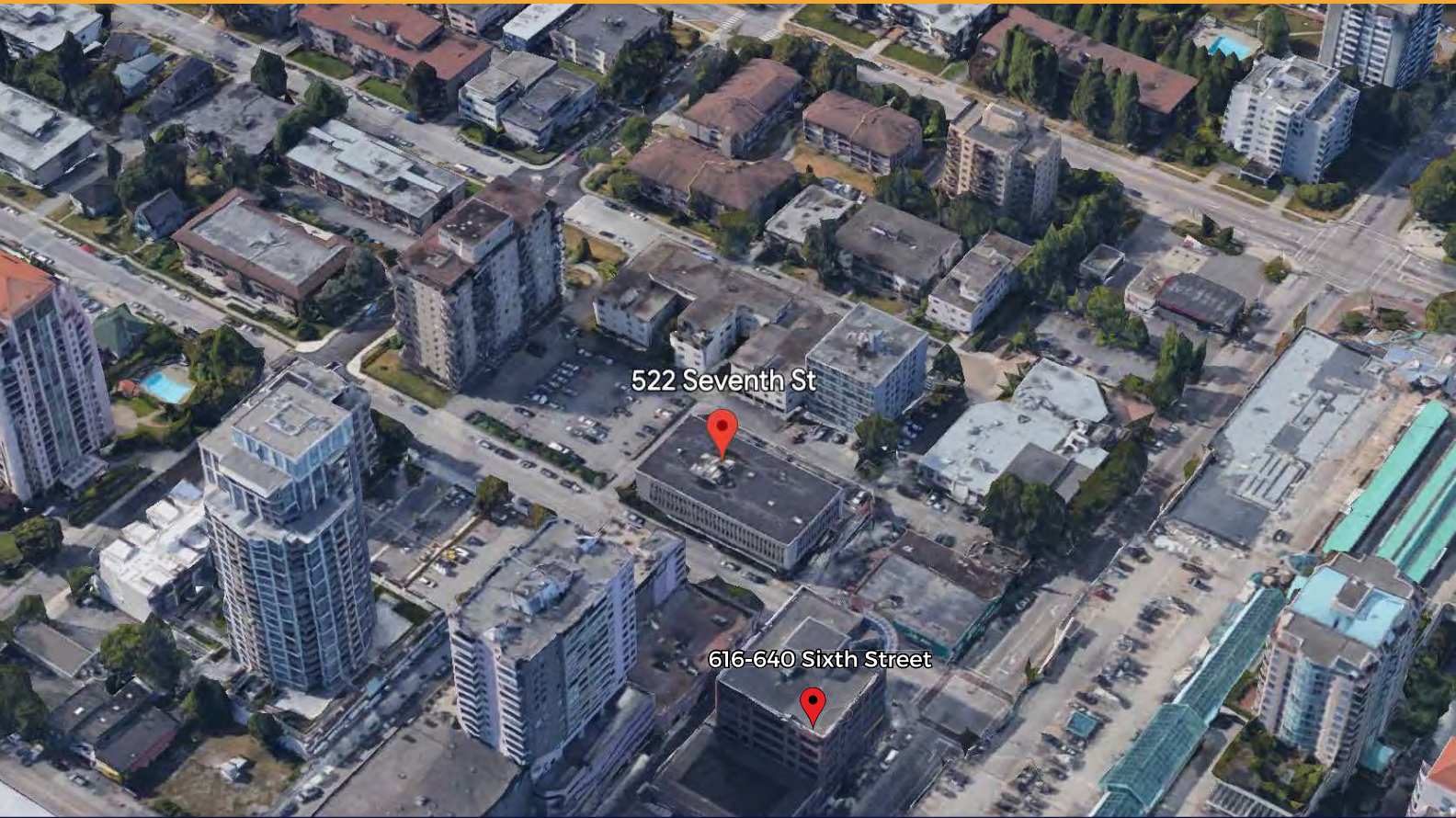
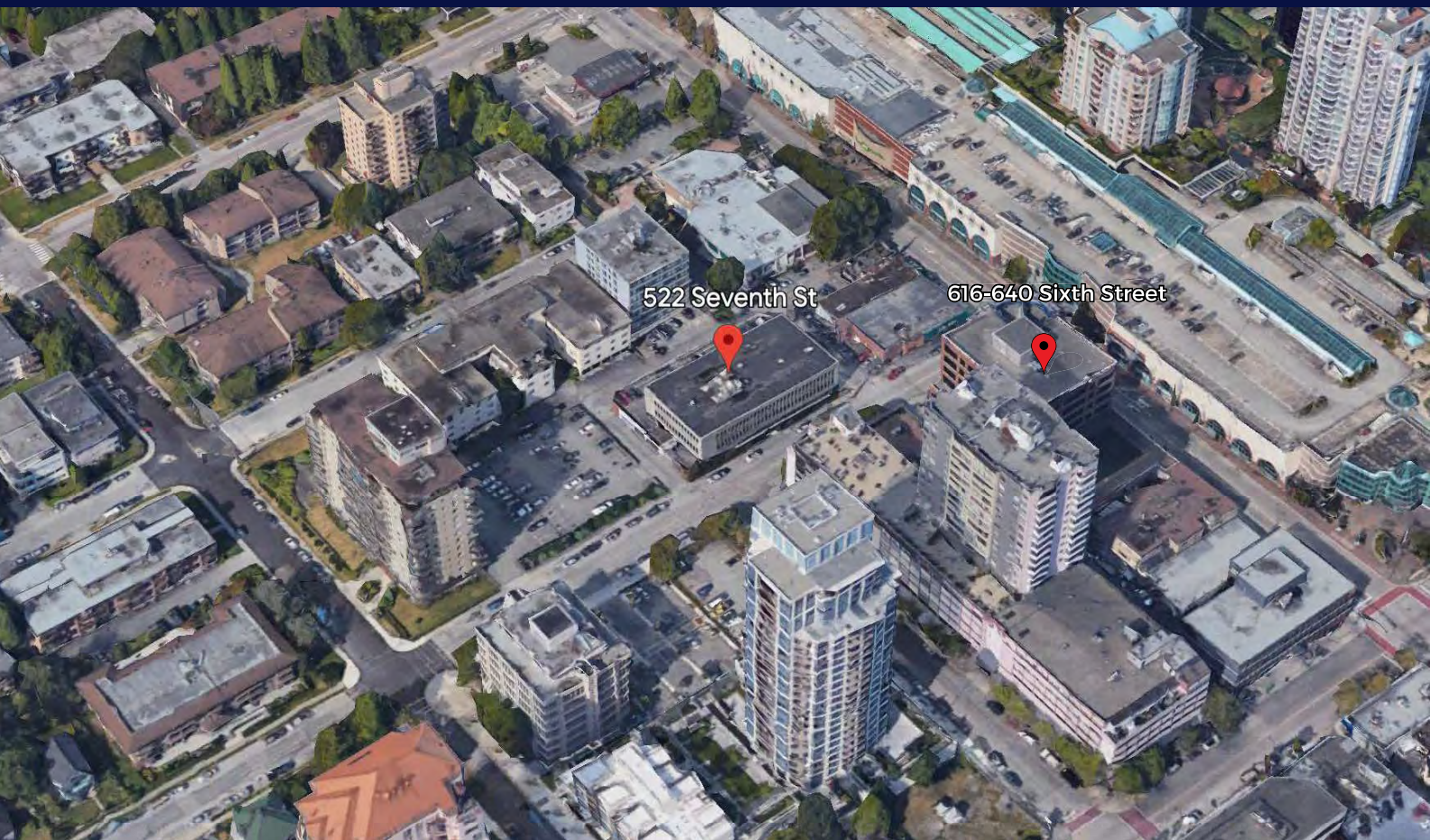
C-3 COMMUNITY COMMERCIAL

Potential OCP:

Mixed Use-High Rise

Contact listing agents for price.

Aerial View



Outside View



Tenant Roster

PROFESSIONAL BUILDING			
100	Prep Doctors	320	Leader Fishing Ltd.
111	Uptown Family Dental	330	Cassady & Company, Lawyers
200	asante Dental Centre		Dorie-Anne Leggett
210	Redbrick Properties Inc.		Dale W. Framingham
220	Global Skip Tracing Ltd.		Andrew McIntosh
			Marcel Pytlewski
			Kalla Dotten
			Margot Lorayes
			Joti Dhaliwal
			Brandon Hastings
230	Isahan Holdings Ltd.	340	JAG Management (1989) Ltd.
	Lower Mainland Forming Inc.	350	William Wright Commercial
240	New Westminster City Dentist	360	Savvy Wax Lounge
	Dr. Chris Lee	370	Trailside Physio
	Dr. Jason Park		Francisco Gatchalian
260	WHB Group of Companies		Kevin Lunnie
			Antonio Zenone
270	new west Dentureworks Inc. Quan Gifford, R.D. (Denturist)		Jay Quan
			Chenghao Cui
280	Hybrid Advertising Inc.		Tri Tran
			Drew Wilson
			Kate Zenone
			Dr. Gloria J. McArter, Counsellor
			Barb Larkin MSW, RSW
Building Manager Tel: (604) 728-8085			

Layout

INSTRUCTIONS TO OCCUPANTS

IF YOU DISCOVER A FIRE . . .

- 1) Immediately sound the Fire Alarm by activating the red alarm pull station.
- 2) Call the Fire Department. Dial 9-1-1
Tell them you are reporting a fire at
SEVENTH ST. PROFESSIONAL BUILDING
522 - 7th Street
NEW WESTMINSTER B.C.
- 3) If you feel confident, attempt to control the fire using available fire fighting equipment.
- 4) If you cannot control the fire isolate it by closing doors. Leave the building by the nearest safe exit.

DO NOT USE THE ELEVATOR!

WHEN THE FIRE ALARM SOUNDS . . .

- 1) Leave the building by the nearest safe exit. DO NOT USE ELEVATOR
- 2) Walk, do not run. Shut all doors behind you as you proceed along the corridors and down the stairways in a quiet orderly manner. When you have reached the outside of the building, move away from the building allowing those behind you to emerge safely.
- 3) Go to a safe assembly area* away from the building.

DO NOT GO BACK INTO THE BUILDING FOR ANY REASON!

The fire department will advise when it is safe to re-enter the building.

*Be aware of incoming Fire Department Apparatus when proceeding to this area.

Remember!

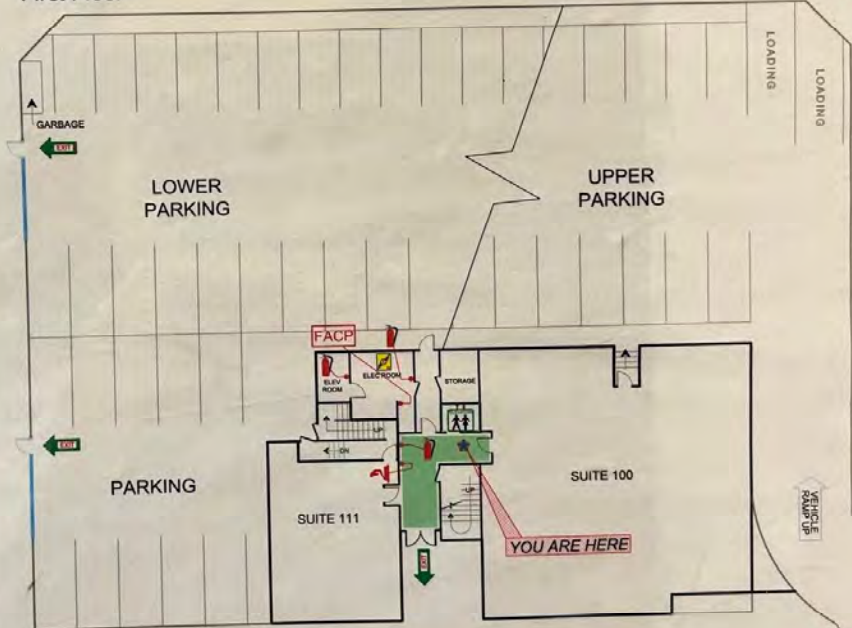
DO NOT ATTEMPT TO REMOVE YOUR VEHICLE FROM THE PARKING AREA



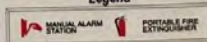
EVACUATION PLAN



First Floor



Legend



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EVACUATION PLAN



Second Floor



YOU ARE HERE

Legend



MANUAL ALARM STATION



PORTABLE FIRE EXTINGUISHER



1-1/2" FIRE HOSE



2-1/2" STANDPIPE HOSE CONNECTION

NCE

Northwest Coast Emergency
Consultants Ltd. (V.C. 11)

ITO #2



EVACUATION PLAN



Third Floor



YOU ARE HERE

Legend



MANUAL ALARM STATION



PORTABLE FIRE EXTINGUISHER



1-1/2" FIRE HOSE



2-1/2" STANDPIPE HOSE CONNECTION

NCE

Northwest Coast Emergency
Consultants Ltd. (V.C. 11)

ITO #3

INSTRUCTIONS TO OCCUPANTS

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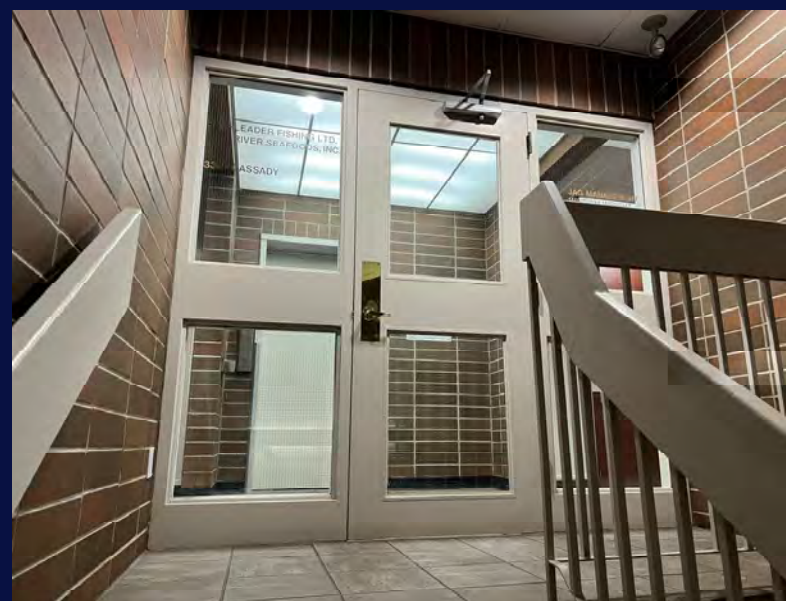
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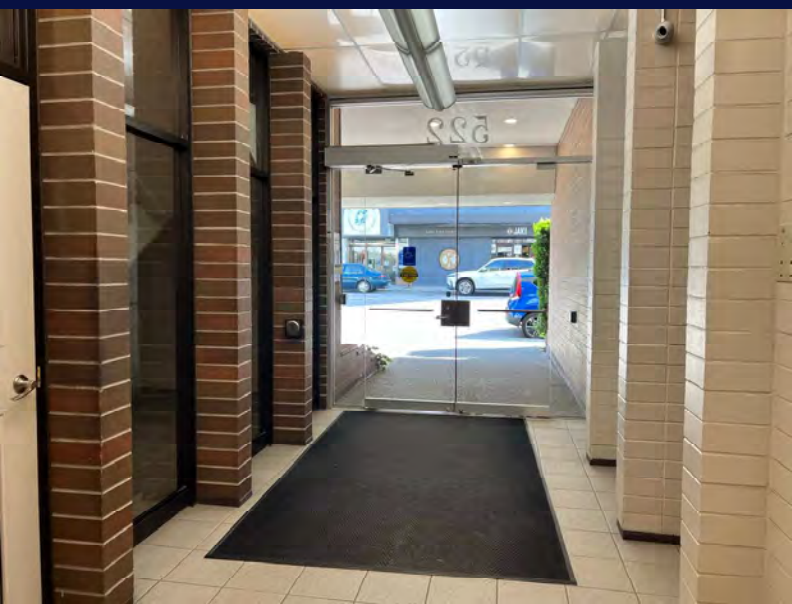
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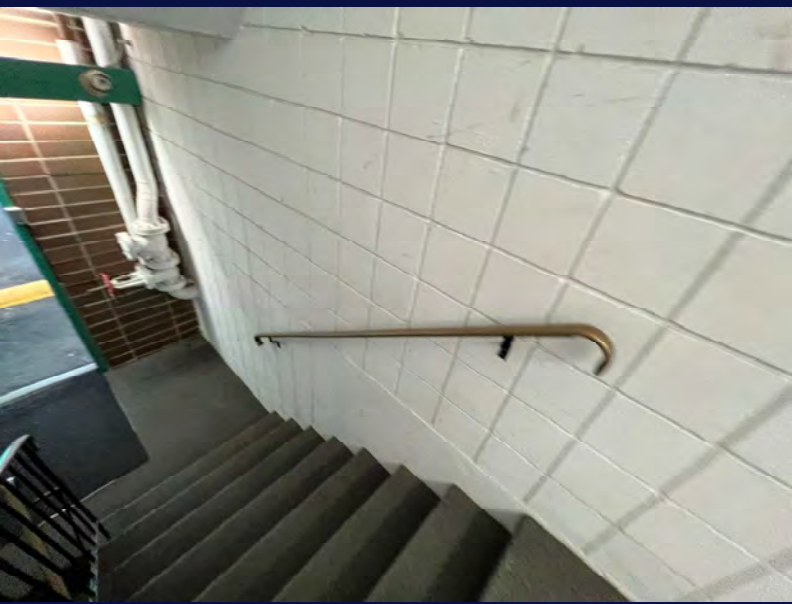
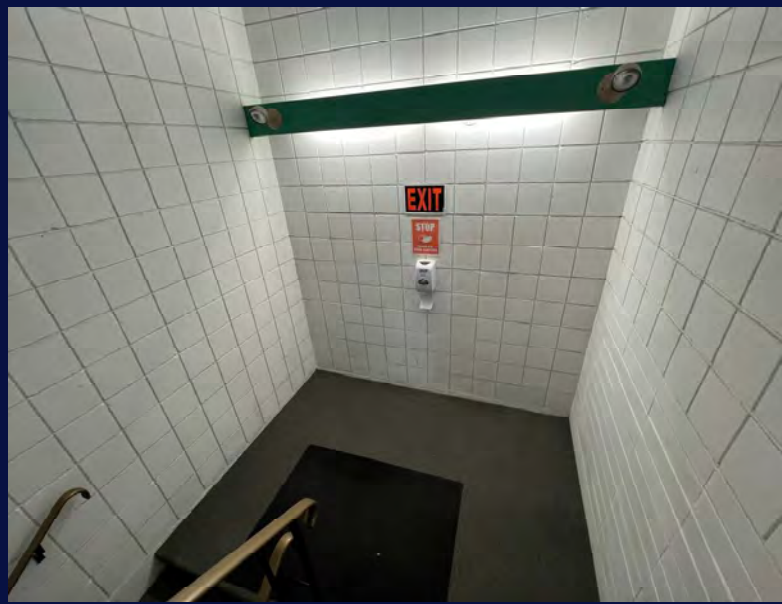
Additional Photos



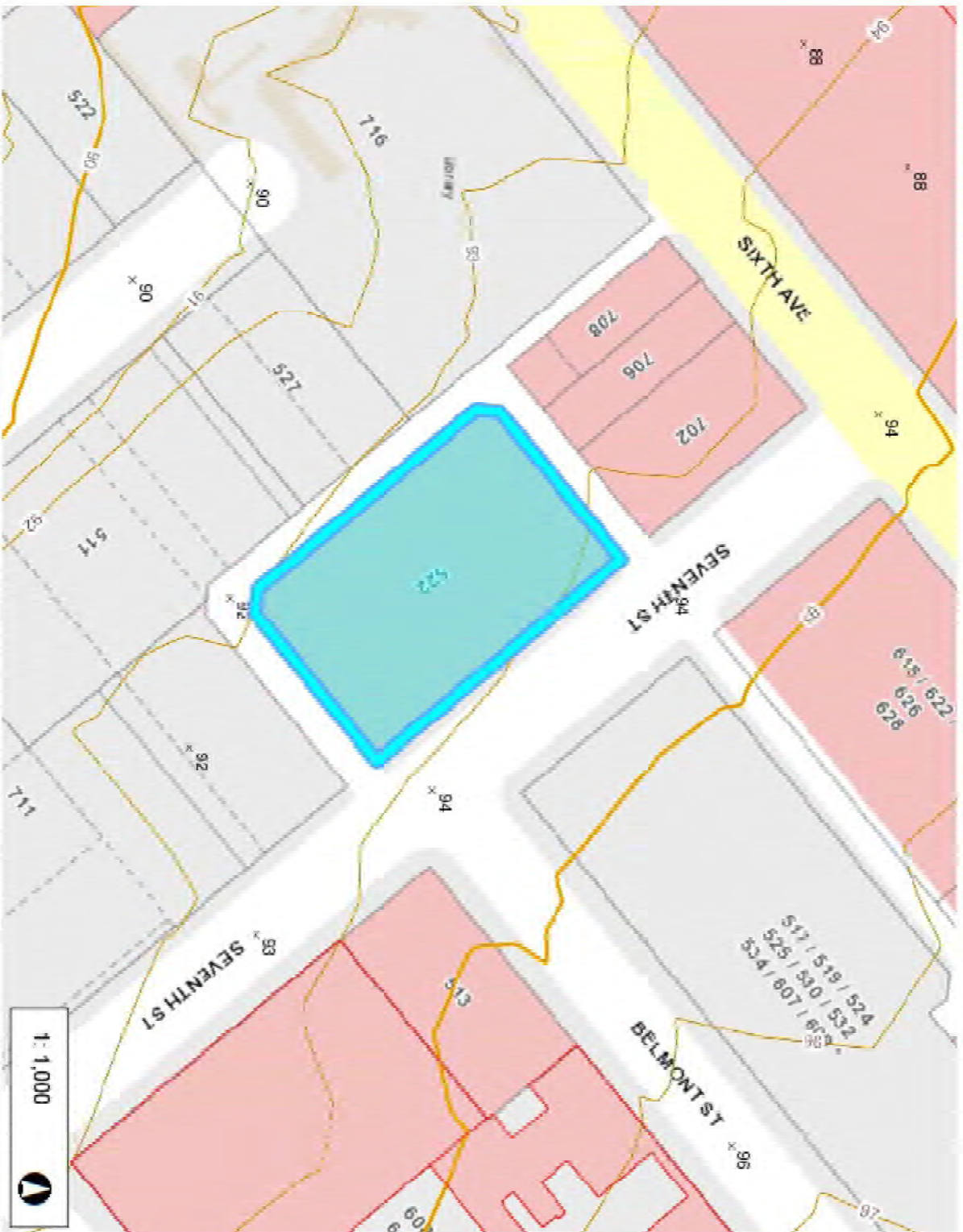
Additional Photos



Additional Photos



Topography



- Legend**
- City Boundary
 - x Spot Height
 - Index Contour (5m)
 - Intern Contour

Notes

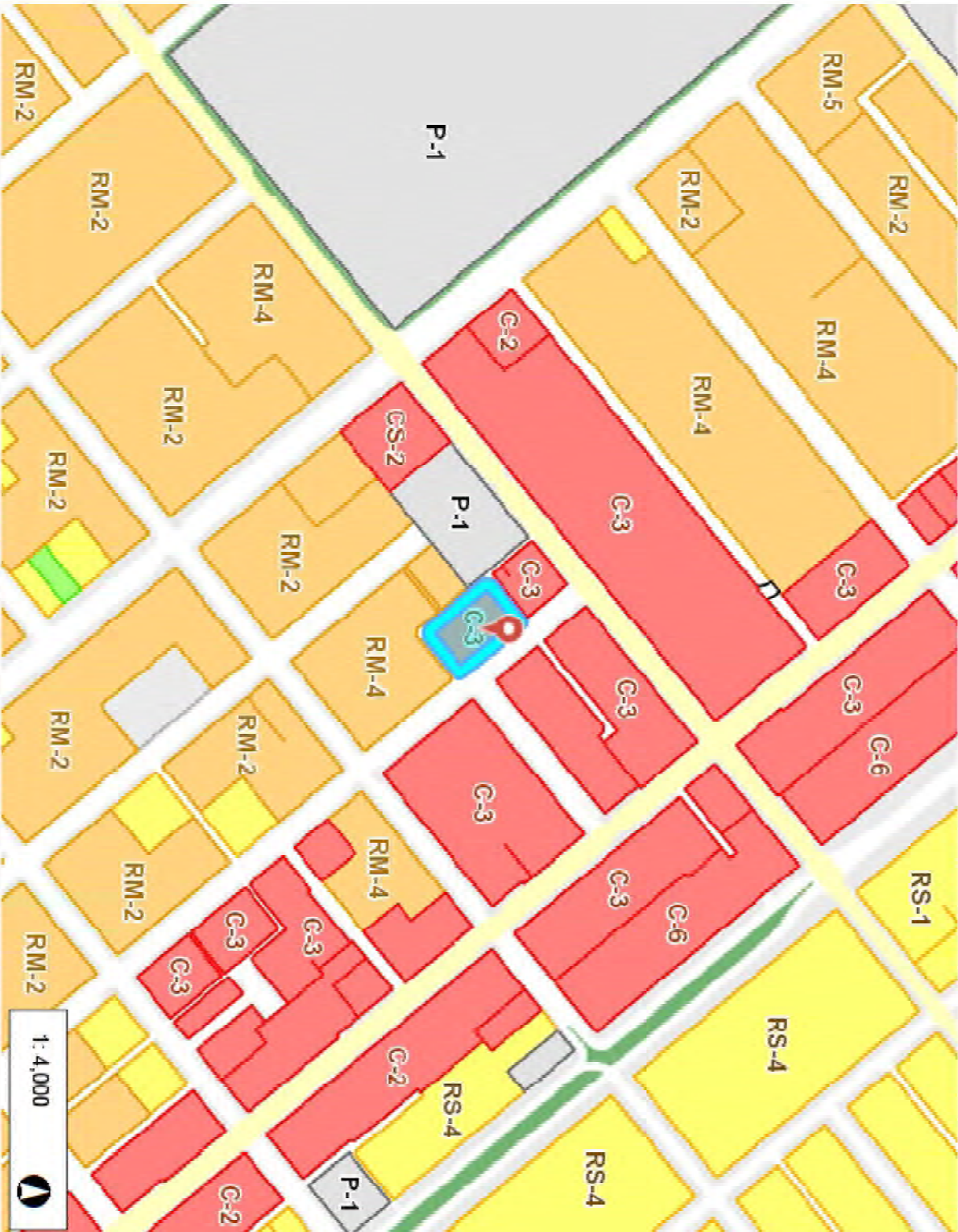
1:1,000



This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

0.1
0
0.03
0.1 Kilometers
NAD_1983_UTM_Zone_10N
CNW GIS Services

Current Land Use Map



0.2
0
0.10
0.2 Kilometers

NAD, 1983, UTM, Zone_10N

CNW GIS Services

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

1: 4,000



Legend

Zoning Labels	Zoning Fill
☐ <Null>	☐ <Null>
☐ Agricultural	☐ Agricultural
☐ Apartment (High Rise)	☐ Apartment (High Rise)
☐ Apartment (Low Rise)	☐ Apartment (Low Rise)
☐ Commercial	☐ Commercial
☐ Duplex	☐ Duplex
☐ Industrial	☐ Industrial
☐ Institutional	☐ Institutional
☐ Mixed	☐ Mixed
☐ Single Detached	☐ Single Detached
☐ Townhouse	☐ Townhouse
☐ Unzoned	☐ Unzoned

Notes

Potential Uptown OCP



-  Mixed Use - Low-Rise Buildings
-  Mixed Use - High-Rise Buildings
-  Greenway/Trail
-  School/Park/Community Facility/Open Space

(MH) MIXED USE – HIGH RISE

Purpose: To provide low- mid- and high-rise commercial or commercial and residential mixed use buildings which create active and engaging principal streets.

Principal Forms and Uses: Low rise, mid-rise and high rise buildings which include commercial uses (e.g. retail, office) and which may also include residential uses. Active commercial uses (e.g. retail) are required on principal street frontages, except for large sites at Eighth Avenue and McBride Boulevard where a more creative approach to locating commercial retail uses may be appropriate.

Complementary Uses: Home based businesses, small scale local commercial uses (e.g. corner stores), institutional uses (e.g. child care, care facilities), utilities, transportation corridors, parks, open space, and community facilities.

Maximum Density: High density mixed use.

Heritage Assets: Development of mixed-use buildings should be sympathetic to and respectful of heritage assets on adjacent sites. A Heritage Revitalization Agreement, or similar tool, may be used when a heritage asset on the site is appropriately incorporated into a development. Through a Heritage Revitalization Agreement the development may be eligible for incentives such as an increase in density or a reduced parking requirement, which would make it viable to conserve property of heritage merit.



(BDMU) BREWERY DISTRICT MIXED USE AND HEALTH CARE

Purpose: To provide large mixed use sites which must include multiple unit residential, retail and health care offices and facilities and may include other business and professional office uses.

Principal Forms and Uses: Multiple-unit residential or commercial uses which must include health care offices and facilities which support an active principal street and which are synergetic with surrounding employment hubs.

Complementary Uses: Home based businesses, institutional uses such as care facilities, utilities, transportation corridors, parks, open space, and community facilities.

Maximum Density: High density mixed use.

