

For Sale

CBRE

# Panorama Place

4345 Grange Street, Burnaby, BC

Metrotown high-density residential development site  
featuring unobstructed views to the North



BEACHHEAD OF METROTOWN'S COMMERCIAL CORE



# Panorama Place

Prime corner site with unobstructed views to the North

CBRE Limited is pleased to announce the rare opportunity to acquire a high-rise development site that features unobstructed views to the north, and is within walking distance to Metrotown, one of Metro Vancouver's most notable commercial and service cores. Panorama Place, located at 4345 Grange Street, Burnaby, BC (the "Property"), is a 30,012 SF corner site, nestled behind the heavily traveled Kingsway corridor. Its location is an anchor in Metrotown's 'The Ridge' neighbourhood, acting as a beachhead to Metrotown's core.

The Property is currently improved by a 3-storey, 36-unit strata building and is designated for the re-development of a high-rise residential tower with the potential density of 6.15 FSR (RM4s + RM4r + offset density). The Property is located less than a 10 minute walk to Central Park, Patterson SkyTrain Station, Metrotown Centre and Crystal Mall, and is steps away from Old Orchard Shopping Centre.

## 30,012

Site Size (SF)

## 36

Stratified Units

## 6.15<sub>FSR</sub>

Potential Density  
(RM4s + RM4r + offset)

# Investment Highlights

- + Rare opportunity to acquire a high-rise residential development site in the heart of Metrotown, featuring unobstructed views to the North.
- + As a beachhead to Metrotown's commercial core, its location provides a buffer from the Kingsway corridor traffic, while remaining within walking distance to mass transit, Central Park, and retail, and easy accessibility to the TransCanada Highway via Willingdon Avenue.
- + Residents are serviced by the variety of shops and services provided by Old Orchard Shopping Centre, Metrotown Centre & Metropolis, Crystal Mall and Station Square.
- + In close proximity and accessibility to education - situated behind Chaffey Burke Elementary; less than 1.5 kilometres to Moscrop Secondary School, and less than a 15 minute drive to Simon Fraser University and BCIT.
- + Excellent accessibility to transit - the Property is a brisk 5-minute walk to Patterson Station for access to Downtown Vancouver via the Expo/Millennium lines, and travel across Metro Vancouver, the Fraser Valley, the Vancouver International Airport (YVR) and Tri-cities via connections to the Canada and Evergreen Lines.
- + Metrotown condominium sales are reaching peak prices over \$1,300/SF.
- + 36-stratified units with majority vote to conduct a strata wind-up





# Property Profile

<b>Address</b>	4345 Grange Street, Burnaby, BC
<b>Year built</b>	1974
<b>Current improvements</b>	3 Storeys   36 Stratified Units
<b>Strata plan number</b>	NWS197
<b>Lot size</b>	30,012 SF (approx. 0.69 acres) Irregular
<b>Current zoning</b>	RM3
<b>Designated zoning</b>	RM4s - High Density Residential
<b>Maximum potential density</b>	6.15 FSR (RM4s + RM4r + offset)
<b>Total potential buildable area</b>	Up to 184,574 SF
<b>Process</b>	Strata Windup
<b>Price</b>	Please contact the listing agent for price guidance

- + Steps away from Metrotown commercial core
- + Situated behind a greenbelt
- + Minutes to Patterson SkyTrain Station (5-minute brisk walk)
- + Set back from Kingsway's heavy street traffic
- + Convenient access to Highway 1 via Willingdon Avenue

# Development Opportunity

30,012

Site Size (SF)

6.15

Potential FSR (RM4s + RM4r + offset density)

184,574

Maximum potential buildable area (SF)

Panorama Place is located Metrotown's "The Ridge", neighbourhood, and is designated as an RM4s site, with the potential maximum density of up to 6.15 FSR (RM4s + RM4r + offset density).

*The Ridge neighbourhood provides a respectful relationship and transition between the Metro Downtown Neighbourhood and the adjacent single family neighbourhood.*



Panorama Place





# High Density Residential Development Property

4345 Grange Street | Burnaby, BC



## Residential development site in the heart of Metrotown

Walking distance to a plethora of retailers and rapid transit, with potential for density of up to 6.15 FSR

- + Front row advantage - views starting on second floor
- + Prime corner lot at Chaffey Avenue x Grange Street
- + Southbound gateway into Metrotown



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