

NEW PRICE

DOWNTOWN  
VANCOUVER

# COURT ORDERED SALE

## 39251 KINGSWAY BURNABY, BC

29 STRATA UNITS ON BEHALF OF THE FIRST MORTGAGE HOLDER

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SUBJECT  
PROPERTY

CENTRAL PARK

Colliers  
INTERNATIONAL

CBRE



TRG  
COMMERCIAL



## Opportunity

On behalf of the First Mortgage Holder, we are pleased to present the Court Ordered Sale of 29 units in South Burnaby's Camery Gardens. The property falls within the Metrotown Downtown Plan which designates this area as part of the Central Park north area which calls for RMs4s/C2 zoning. This designation allows for future commercial podiums (office, retail, and/or service use) and high-rise residential building forms, with 2.5 FAR for residential use and 1.3 FAR for commercial. An additional 1.1 FAR is available to purchase from the City of Burnaby total a 4.9 FAR for the property.

## Asking Price

~~\$14,500,000~~ \$14,000,000

## Location

Camery Gardens is located along Kingsway and Jersey Avenue in South Burnaby's Metrotown area. It sits across the north end of Central Park and offers great vehicular access as it is only a few blocks east of Boundary road and a 5-minute drive to Highway 1. This property is also extremely pedestrian friendly offering an 8-minute walk to Patterson Skytrain Station, 10-minute walk to Crystal Mall, and 15-minute walk to Metrotown.

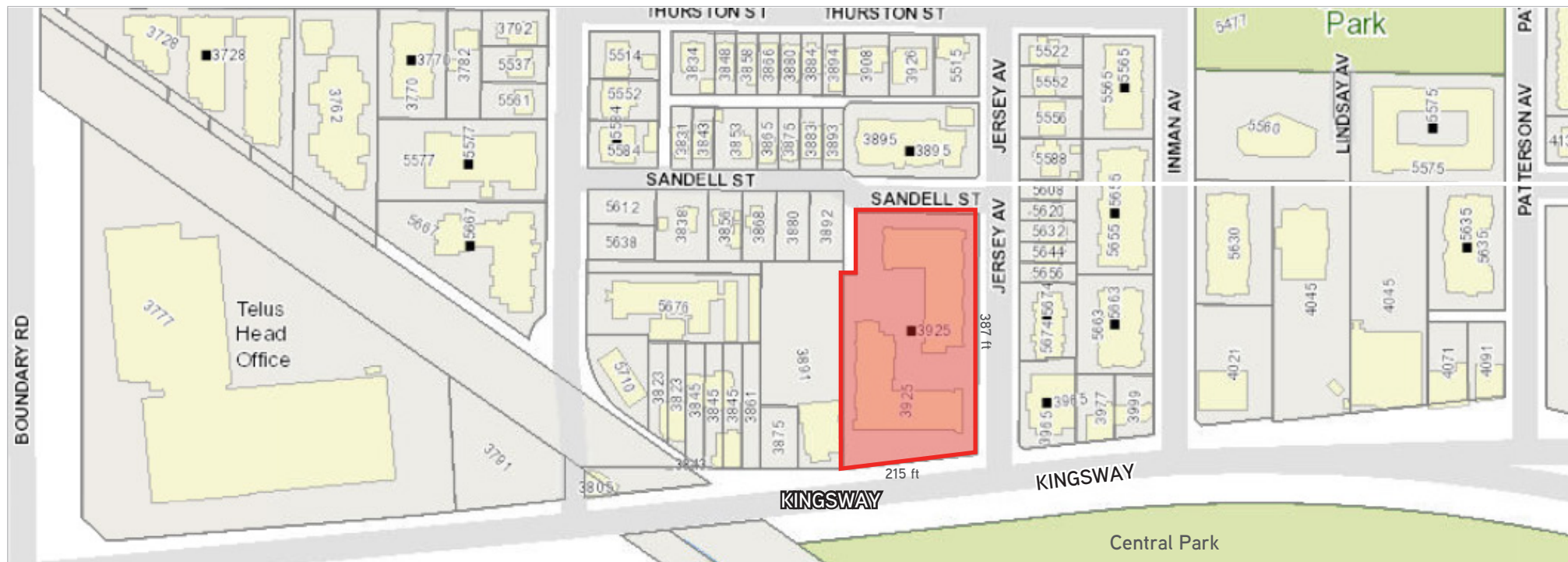
## Key Highlights

- › Court Ordered Sale on behalf of First Mortgage Holder
- › 29 Strata Lots
- › Location is vehicular and pedestrian friendly
- › Almost 2 acres of land with 215 ft of frontage on Kingsway
- › Redevelopment potential 2.5 FAR for residential use and 1.3 FAR for commercial
- › Additional 1.1 FAR is available to purchase from the City of Burnaby total a 4.9 FAR for the property

## Property Overview

Civic Address	3925 Kingsway & 5715 Jersey Avenue, Burnaby, BC
Legal Address	29 Strata Lots from District Lot 34 Group 1 New Westminster District Plan NW289 together with an Interest in the Common Property in Proportion to the Unit Entitlement.
Site Size	1.909 acres
Site Dimensions	215 ft of frontage on Kingsway x 387 ft on Jersey Avenue
Current Improvements	The property is a three-storey wood-framed residential building with multiple owners. Constructed in 1974, this offering consists of 29 of the 101 strata lots.
Current Zoning	RM-3
OCP	Downtown Metrotown Plan designates area as RMs4s/C2

## OCP MAP





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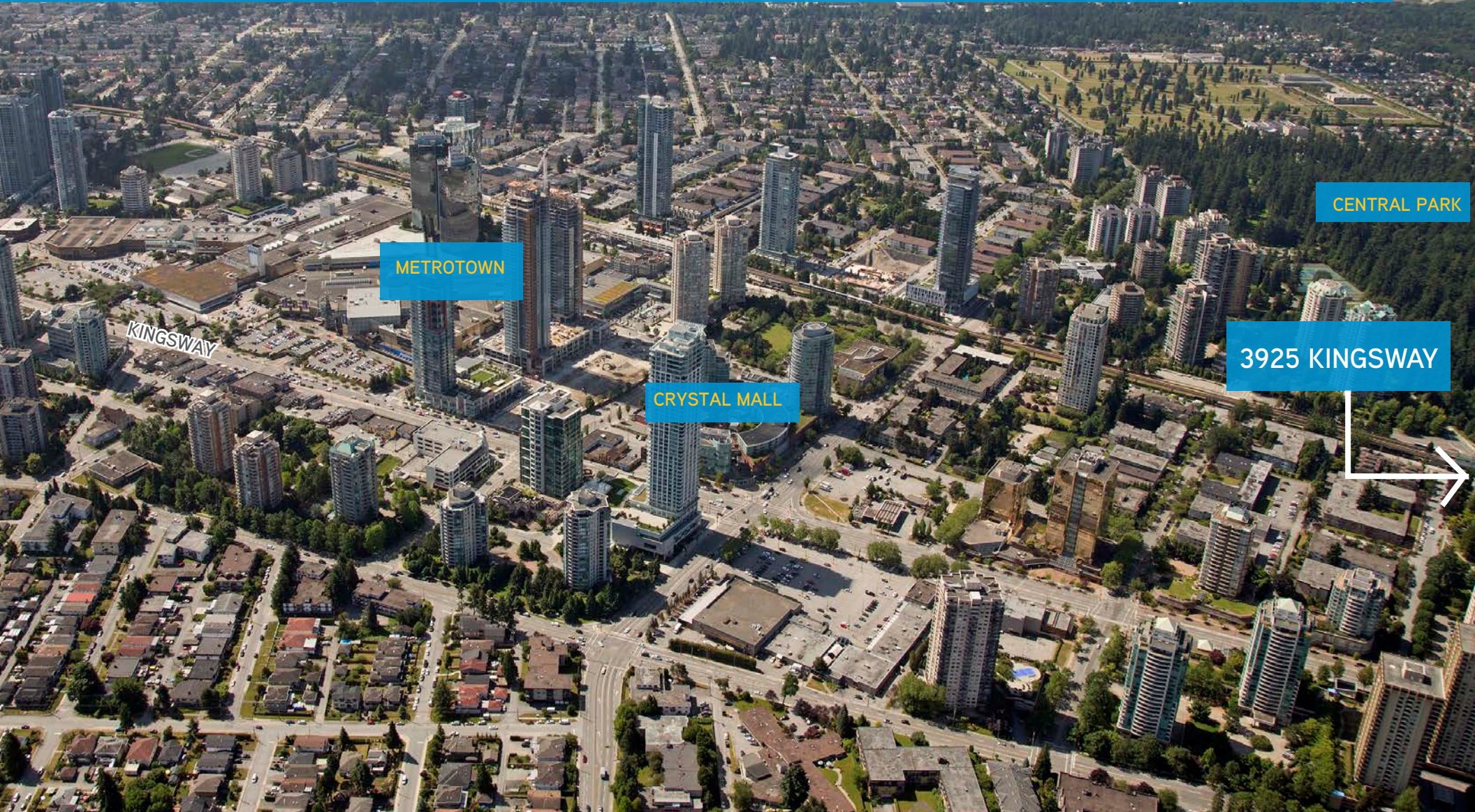


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METROTOWN

CRYSTAL MALL

3925 KINGSWAY

CENTRAL PARK

KINGSWAY