

FOR SALE

**A TRANSIT-ORIENTED
DEVELOPMENT
SITE WITH
SIGNIFICANT
IMPROVEMENTS
IN PLACE**





THE OFFERING

On behalf of Norco Management Inc. (the “Vendor”), Jones Lang LaSalle Real Estate Services, Inc. (“JLL”) (the “Advisor”) has been retained on an exclusive basis to offer a 100% interest in 7950 Enterprise Street, Burnaby, BC. The offering encompasses approximately 49,447 SF* of office and industrial space on an attractive 2.0-acre site.

This transit-oriented development opportunity provides investors and/or developers with development potential for over 130,000* buildable square feet based on the Lake City Business Centre Guide Plan. The property benefits from its location within Lake City Business Centre, an established and growing hub of film production, high technology design and manufacturing as well as the life sciences industry. Located within a 350-meter proximity, the Lake City Way Millennium Line SkyTrain Station provides convenient access to Downtown Vancouver and many other prominent nodes within Metro Vancouver.

* Subject to confirmation from the Purchaser

INVESTMENT HIGHLIGHTS



2.0 acre lot
with 234' of frontage



Situated 350m
from SkyTrain station



Coveted location for
film production, technology
and life sciences



Near-Term lease expiries
and demolition clause





Rents are 40%
below market



PROPERTY OVERVIEW

The site is improved with industrial building encompassing two floors of office space and three warehouses that have been converted to film production studios. The ceilings throughout the warehouse area stands 20’ clear and is serviced by 5 dock loading doors as well as 1 grade loading door.



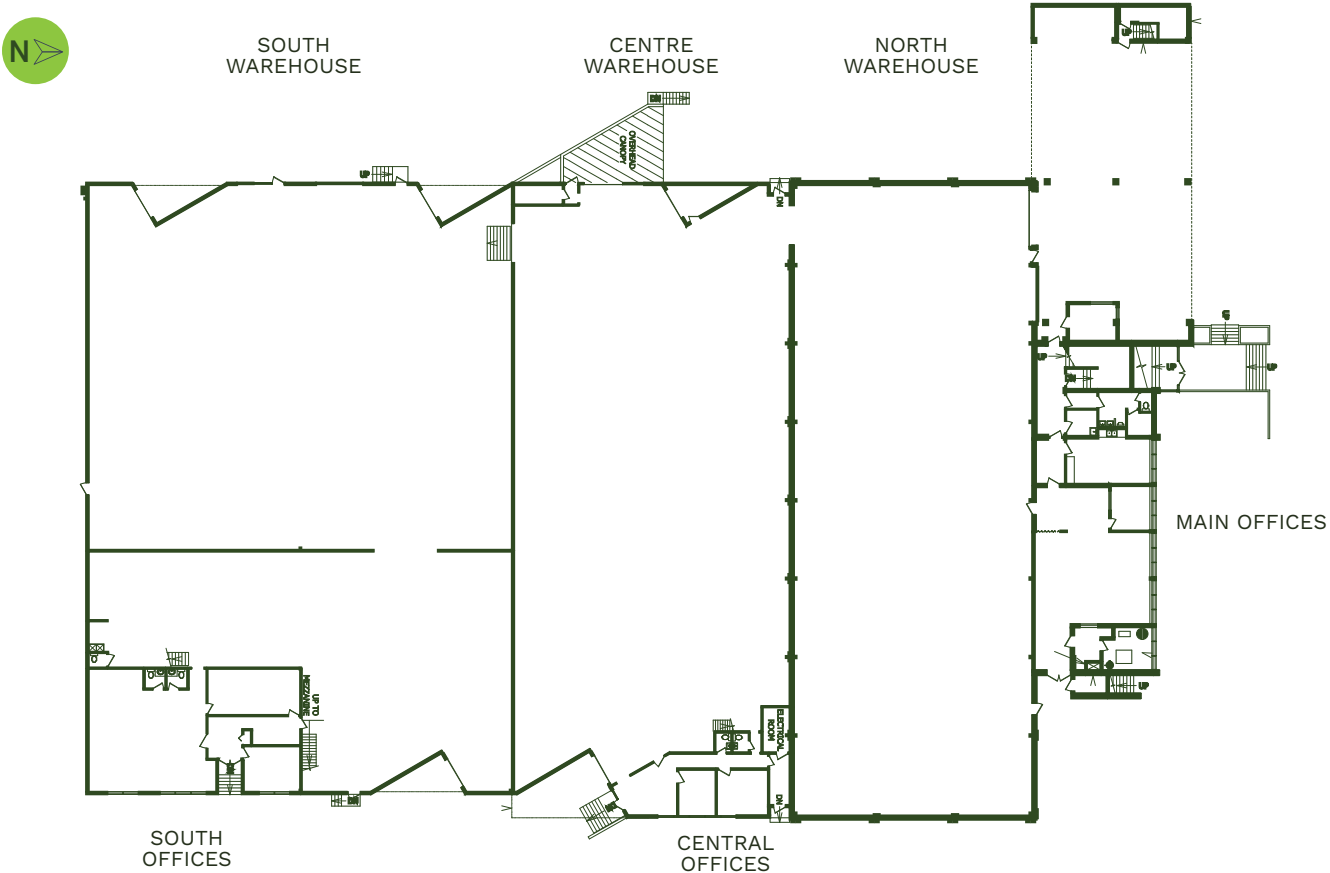
| | | | |
|---|--------------------------|---|-------------------|
|  | Civic Address | 7950 Enterprise Street, Burnaby, B.C. | |
|  | Legal Description | LOT “X” EXCEPT: FIRSTLY: PART SUBDIVIDED BY PLAN 21900 SECONDLY: PARCEL “A” (REFERENCE PLAN 37050); DISTRICT LOTS 42 AND 58 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 21473. PID: 010-462-422 | |
|  | Site Area | 2.0 acres | |
|  | Frontage | 234’ along Enterprise Street and Lougheed Highway | |
|  | Current Zoning | M3 (Heavy Industrial District), R1 (Residential District) | |
|  | OCP Designation | Urban Business Centre Lands with up to 1.5 FSR of density and maximum height of 72 feet | |
|  | Improvements | Currently improved with office and warehouse/film studio facilities | |
|  | Leasable Area | Office | 11,087 SF* |
| | | Mezzanine | 2,736 SF* |
| | | Warehouse | 35,624 SF* |
| | | Total | 49,447 SF* |
|  | Loading | 5 dock and 1 grade doors | |
|  | Ceiling Height | 20 feet* | |
|  | Gross Income | \$989,251 (Year 1) | |

* Subject to confirmation from the Purchaser

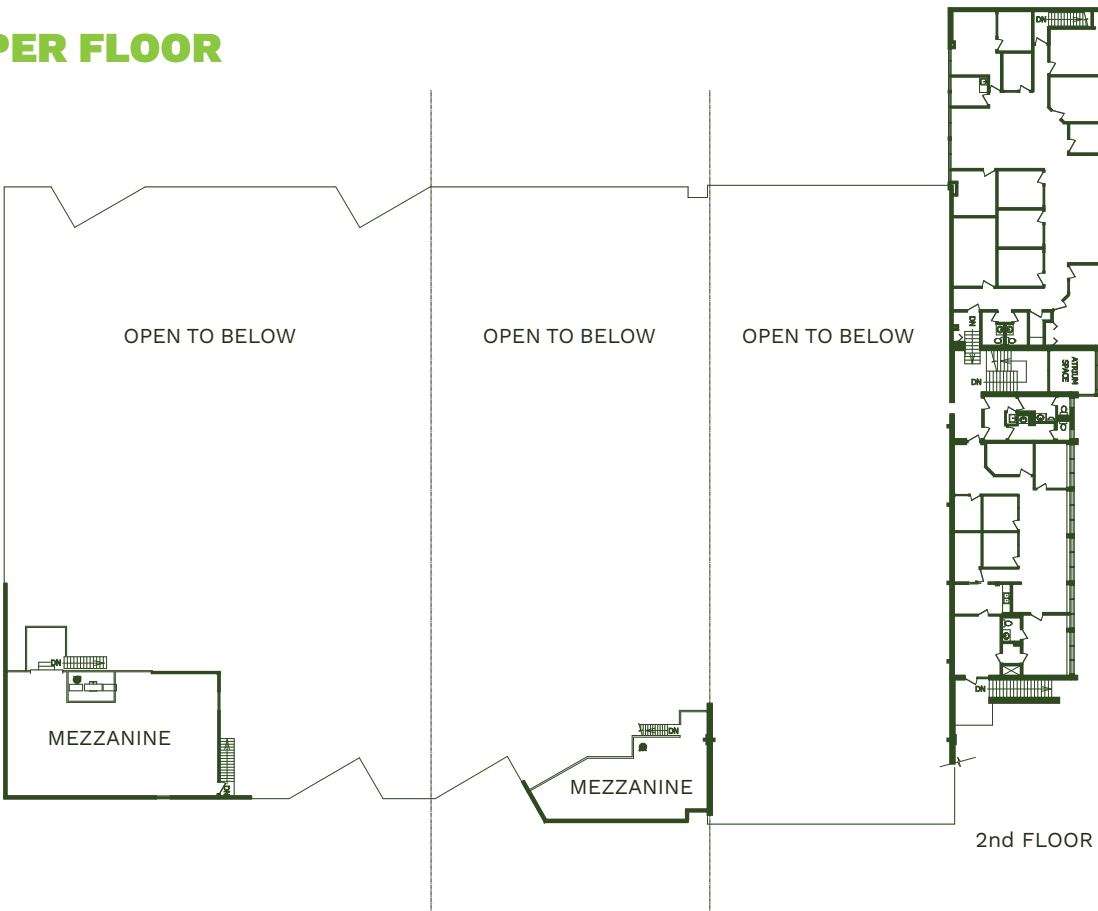
PROCESS

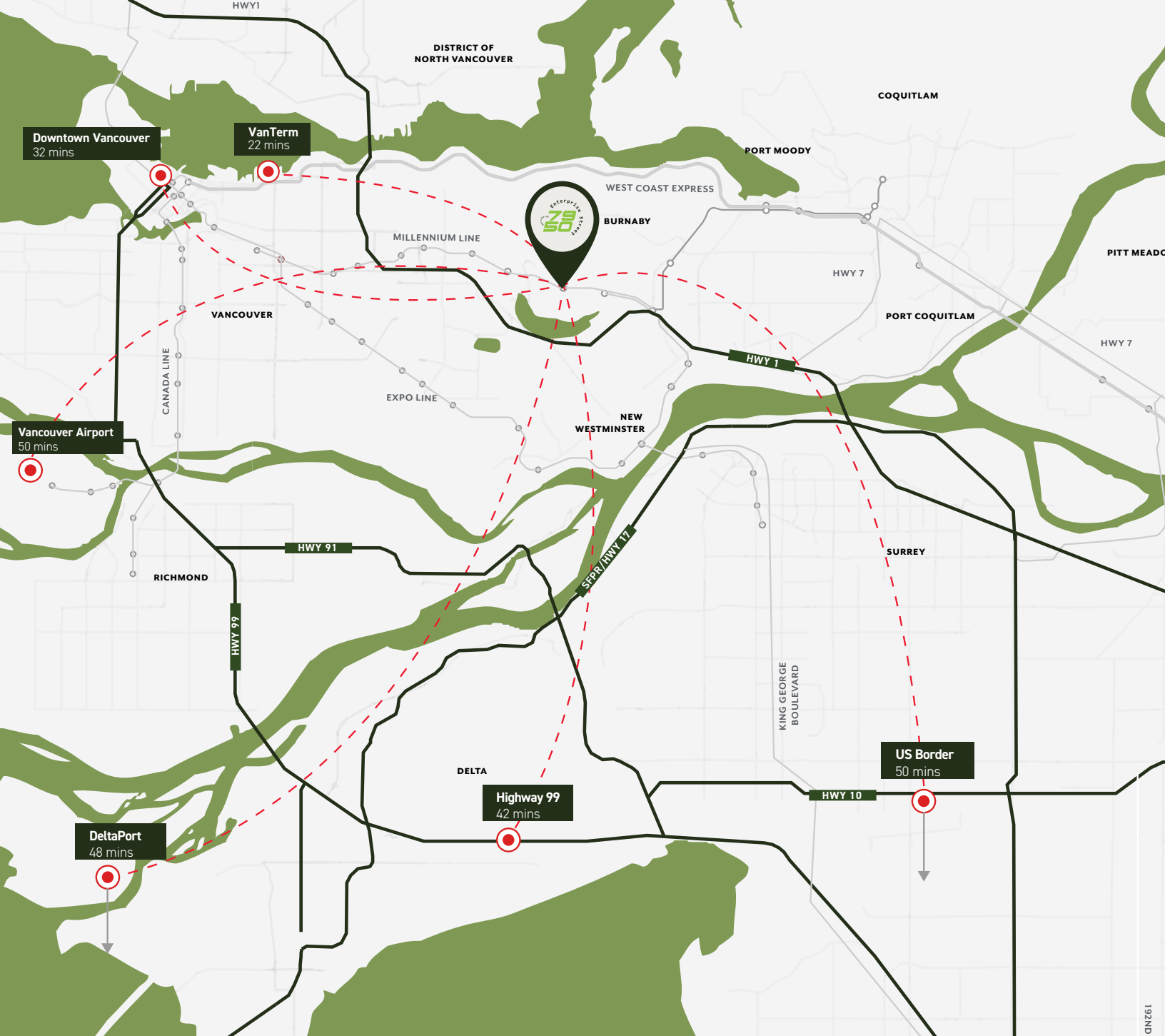
The Vendor has engaged JLL to facilitate the sale of 7950 Enterprise Street. Relevant legal, environmental, financial and other documents will be made available through JLL’s data room to approved parties that have executed the property Confidentiality Agreement. Interested parties are invited to submit an offer to purchase the Property (“Offer”) through JLL for consideration by the Vendor. The Offer should be made on the Vendor’s form of Letter of Intent (“LOI”), available for download from the data room.

MAIN FLOOR



UPPER FLOOR





Baktash Kasraei, SIOR
 Vice President
 +1 604 998 6016
baktash.kasraei@am.jll.com

Scott Macdonald*
 Executive Vice President
 +1 604 998 6020
scott.macdonald@am.jll.com

* Personal Real Estate Corporation



jll.ca
 510 West Georgia Street, Suite 2150
 Vancouver, BC V6B 0M3
 Jones Lang LaSalle Real Estate Services, Inc.

© 2022 Jones Lang LaSalle IP, Inc. All rights reserved. Information set out herein (the "Information") has not been verified by Jones Lang LaSalle Real Estate Services, Inc., Brokerage and any and all of its real estate agents/staff, and to all other divisions of the company (collectively "JLL"). JLL does not represent, warrant or guarantee the accuracy, correctness and completeness of the Information. Given the limitations of the investigations, inquiries and verification that JLL have undertaken, the reliability of this Information must be treated with a suitable degree of caution and neither JLL or any of their affiliates accept any liability or responsibility for the accuracy or completeness of the information contained herein and no reliance should be placed on the information contained in this document. JLL does not accept or assume any responsibility or liability, direct or consequential, for the Information or the recipient's reliance upon the Information. The recipient of the Information should take such steps as the recipient may deem necessary to verify the Information prior to placing any reliance upon the Information. The Information may change and any property described in the Information may be withdrawn from the market at any time without notice or obligation to the recipient from JLL.