

FOR

sale

982 and 996 Kingsway

\$3,499,000

Located in East Vancouver's rapidly developing neighborhood Cedar Cottage, this development site offers high retail exposure, with significant holding income. Kingsway is a major arterial street connecting Vancouver to Metrotown/Burnaby and New Westminster, two-way 24 hour traffic count approximately 50,000 vehicles. A short 11 minute drive to Downtown makes this location very attractive to residents and businesses alike. Community and Municipal support for development in the area is demonstrated by the multitude of recent developments all along Kingsway.

Chris Kavoukis

LICENSED REALTOR ®



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All measurements are approximate and should be verified by Buyer(s) if important. This communication not intended to cause or induce a breach of any existing agency agreement. This communication is not intended to cause or induce a breach of any existing agency agreement.



IMPROVEMENTS

The property is improved with an automotive repair facility of 1,300 square feet; the Landlord is the owner of the equipment and its part of the sale (list available). There is a 219 square feet free standing office on the automotive sales site. The balance of the property is paved.

ZONING

C-2 Commercial with maximum permitted FSR of 2.5.

SITE SIZE

7,830 square feet corner site with 132 feet fronting on Kingsway and 168 feet fronting on East19th Avenue (North).

TENANCY & INCOME

The property is presently leased to SUN SUN AUTO SALES, LTV AUTO REPAIR SERVICES and PATISON GROUP SIGNS. The Total Gross Income is \$100,000 per year. The leases all mature April 2017.

THE DETAILS

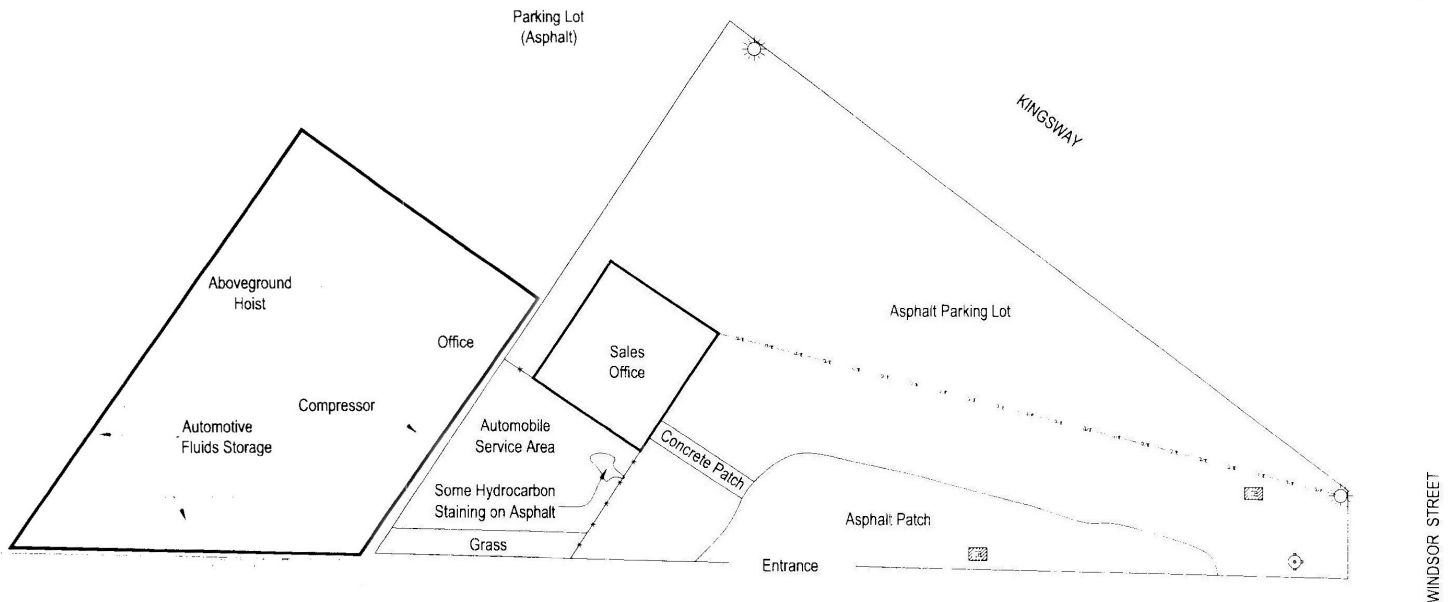
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 **WestCoast Realty™**
You've found a home

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ADDRESS

986 & 998 Kingsway, Vancouver, BC

TYPE

Development Site

LEGAL DESCRIPTION

PL VAP3940 LT 10 & 11 BLK 65 DL 301 LD 36

GROSS OPERATING INCOME

\$100,000 per year

BC ASSESSMENT

\$2,249,600

PROPERTY TAXES (2014)

\$29,149

ASKING PRICE

\$3,499,000

THE OPPORTUNITY

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