

# FOR SALE

5567 - 5571 Dunbar Street, Vancouver, BC



Location, Flexibility, Holding Income

STEVE FAME

Senior Associate, Investment Division

Direct Line: (604) 661-0894

E-Mail: [steve.fame@colliers.com](mailto:steve.fame@colliers.com)



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## LOCATION

The subject property is strategically located on the West Side of Dunbar Street, in the heart of the Dunbar-Southlands area, a short distance from West 41<sup>st</sup> Avenue. Sharing the neighbourhood with IGA Marketplace, Shoppers Drug Mart, trendy coffee shops and luxury condominiums, this property is ideally located on one of the best developable commercial strips in Vancouver.

Convenient to all of the upper-end residential housing of the West Side, a short drive to both the Vancouver International Airport and the University of British Columbia, this location is the focus of stable retail and ongoing high-end developments.

Investors view properties in this area as easy to rent, stable and most likely to appreciate in value. Increased commercial and residential development in the immediate area over the last few years has contributed greatly to the commercial strength and residential appeal of this property.

## SITE DESCRIPTION

Rectangular in shape, the subject property offers a frontage of approximately 37.5 feet on Dunbar Street by a return depth of approximately 136.40 for a total gross site area of approximately 5,115 sq. ft.

## ZONING

C-2, which allows a maximum Floor Space Ratio of 2.50. A full zoning schedule is available upon request.

## LEGAL DESCRIPTION

Lot 3 of Lots 44 and 45, Block 4, District Lot 320, Plan 3151.

PID: 013-090-283

## TENURE

Freehold - title is to be delivered free and clear of all financial encumbrances.

## TAXES

\$19,836.36 (2009)

## IMPROVEMENTS

The subject property is improved with a one and one-half storey mixed-use building of frame and concrete block construction.



The main floor is tenanted by the Dunbar Veterinary Hospital, which has been in business since 1965, and consists of approximately 3,116 sq. ft. The top floor is equipped with a two-bedroom rental apartment of approximately 1,450 sq. ft.

The interior finish of the ground level includes vinyl tile floors, drywall paneling, suspended T-bar ceilings with acoustical panels and fluorescent lighting. There is also a well-finished reception area with a number of small examining and workrooms with built-in benches and kennels.

The upstairs apartment features two large bedrooms, two bathrooms, a fireplace, and an office plus a large deck of approximately 300 sq. ft. The kitchen has been updated with a new full sized stove, a new frost-free refrigerator, a new dishwasher as well as new tile flooring. There is a front storage room that provides a full sized washer and dryer and private parking is located at the rear of the property.



Heating is provided by natural gas, the roof is tar and gravel, and the electrical has separate meters for direct tenant billing.

## ASKING PRICE

\$1,600,000

For Further Information, Please Contact:

STEVE FAME  
Investment Division  
604-661-0894  
steve.fame@colliers.com

Colliers Macaulay Nicolls Inc.  
– Complete Commercial Real Estate Services Since 1898  
200 Granville Street, 19th Floor  
Vancouver British Columbia, Canada V6C 2R6  
Toll Free 1-866-681-2655 Telephone 604-681-4111 Fax 604-661-0849

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