

Court-Ordered
Sale


For Sale

1565-1589 Rupert Street, North Vancouver

A WELL-LOCATED 0.57-ACRE RENTAL DEVELOPMENT
SITE IN A TRANSIT-ORIENTED NEIGHBORHOOD OF THE
DISTRICT OF NORTH VANCOUVER

NEWLY PRICED



 Phibbs Bus Exchange

Rupert Street

Mountain Highway

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RESIDENTIAL RENTAL DEVELOPMENT SITE

1565-1589 RUPERT STREET | NORTH VANCOUVER, BC

0.57 Acres | 3.0x FSR | 95 Units Buildable

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Conceptual Rendering



The Offering

CBRE National Apartment Group - BC has been engaged as the exclusive advisors to offer for sale 1565-1589 Rupert Street, North Vancouver BC (the "Property") - an exceptionally well-located transit-oriented rental development site on behalf of KPMG INC., in its capacity as court-appointed receiver of the assets.

1565-1589 Rupert Street is a highly desirable 0.57 acre transit-oriented rental development site in the heart of North Vancouver's Lynnmour neighbourhood. This rare opportunity offers mid-rise redevelopment potential of 3.0 FSR and 95 units buildable, ideally positioned just steps from Phibbs Exchange and minutes from Capilano University. The site boasts excellent transit connectivity, scenic ocean and mountain views, and quick access to Downtown Vancouver via Highway 1. Surrounded by proven rental developments and a full range of amenities, this location is exceptionally well-suited for a future rental community in one of Metro Vancouver's most sought-after markets.

Investment Highlights

Scalable Purpose-Built Rental Site



Prime North Vancouver Location



Strong Market Fundamentals



Transit-Oriented Neighborhood with Ocean and Mountain Views



Excellent Local Amenities and Lifestyle



Property Summary

Type

Residential Rental Development Site

Civic Address:

1565, 1571, 1581, 1585, 1589 Rupert Street,
North Vancouver

PID

004-423-305, 005-089-701,
007-046-405, 002-795-469, 014-741-555

Current Zoning:

CD138 | NPCD138

Combined Site Size:

0.57 Acres | 24,660 SF

Site Dimensions

202 feet x 122 feet (approx.)

OCP Designation:

Mixed Use Level 3

TOA Density:

Minimum Density: 3.0 FSR
Minimum Density: 73,980 Sq.ft

Bare Trust:

Property is Held in Bare Trust

List Price:

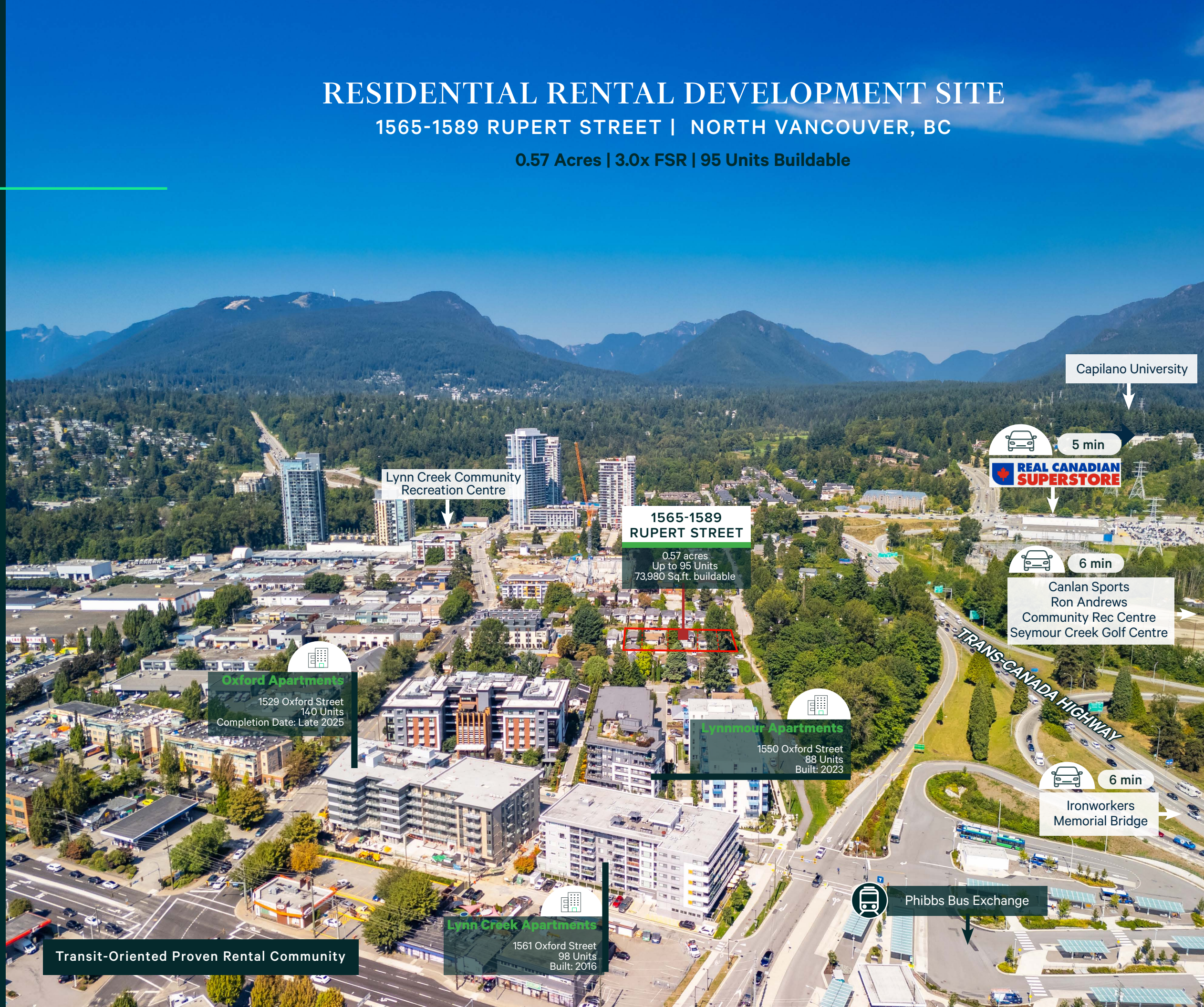
~~\$12,750,000~~ **\$11,600,000**

~~\$174~~ **\$159 per Buildable Sq.ft.**

RESIDENTIAL RENTAL DEVELOPMENT SITE

1565-1589 RUPERT STREET | NORTH VANCOUVER, BC

0.57 Acres | 3.0x FSR | 95 Units Buildable



Lynn Creek Community
Recreation Centre

1565-1589
RUPERT STREET

0.57 acres
Up to 95 Units
73,980 Sq.ft. buildable

Capilano University

5 min

REAL CANADIAN
SUPERSTORE

6 min

Canlan Sports
Ron Andrews
Community Rec Centre
Seymour Creek Golf Centre

TRANS-CANADA HIGHWAY

6 min

Ironworkers
Memorial Bridge

Phibbs Bus Exchange

Oxford Apartments

1529 Oxford Street
140 Units
Completion Date: Late 2025

Lynnmoor Apartments

1550 Oxford Street
88 Units
Built: 2023

Lynn Creek Apartments

1561 Oxford Street
98 Units
Built: 2016

Transit-Oriented Proven Rental Community

Development Overview

The subject property consists of a five-lot assembly totaling approximately 24,660 square feet on a rectangular parcel, located on the south side of Rupert Street within the Lynn Creek Town Centre in North Vancouver. Designated for multi-family apartments under the Official Community Plan, the site received rezoning approval from District Council in July 2022 following a detailed application submitted in January 2020, and was subsequently granted a development permit in September 2022. The previously proposed project features a six-storey, 73,000 sq.ft. purpose-built rental building with 95 units and 83 underground parking spaces, including approximately 20% below-market rental units in line with District policy. Although the development permit has since lapsed, a purchaser can significantly reduce approval timelines by working with the District to reinstate the permit and advance the proposal.

Previous Development Permit Project Details

Units Proposed	95
Market Rental Units	76
Below Market Rental Units	19
Parkade Considerations Proposed	2 Level Under Ground 83 Stalls

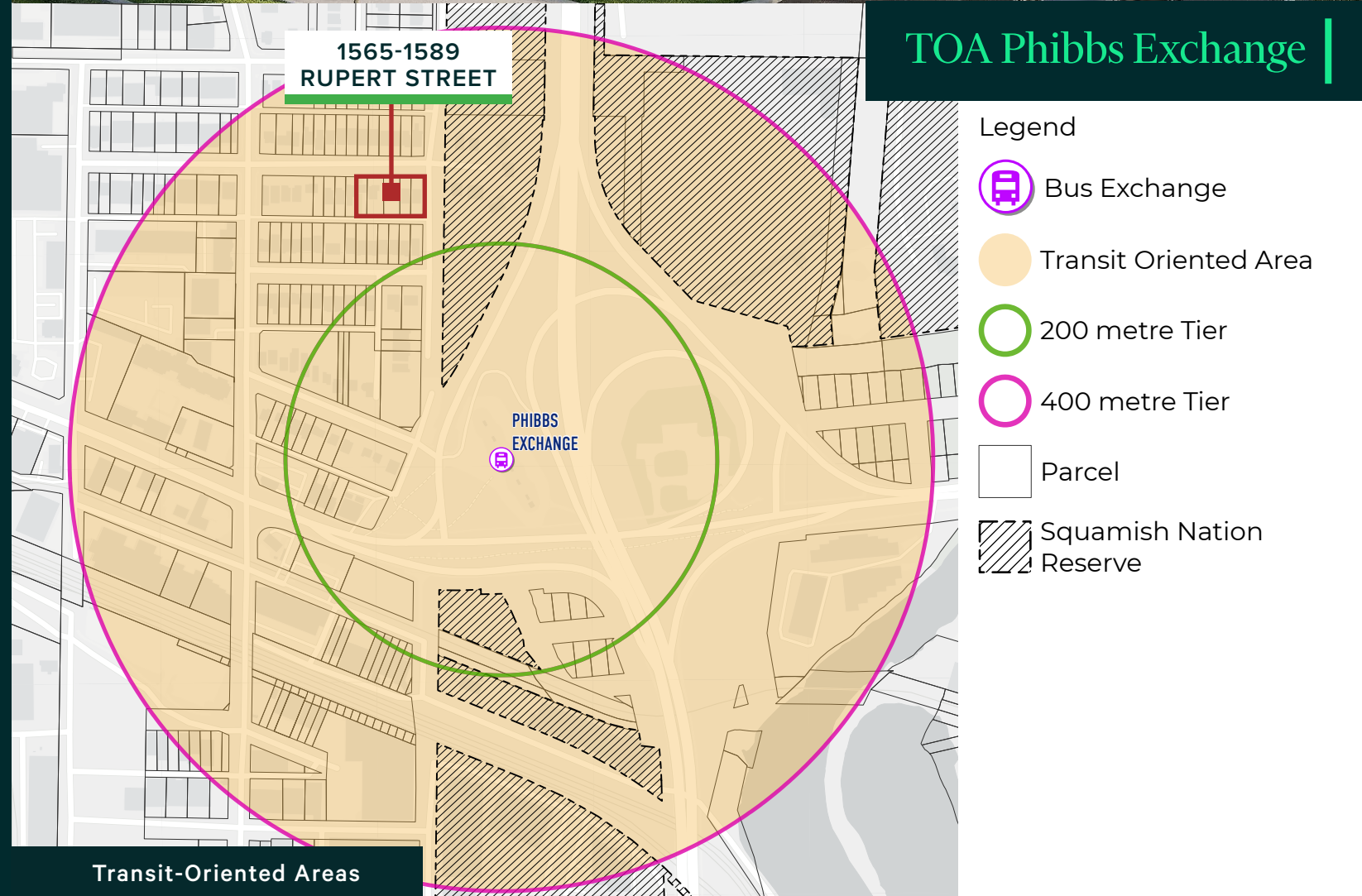
Proposed Unit Mix

Type	Units	%	Avg. Sq.ft
Studio	17	18%	498
1B	48	51%	598
1B+D	1	1%	747
2B	24	25%	798
2B+D	2	2%	884
3B	3	3%	982
Total/Average	95	100%	650

Development Considerations

With the introduction of BC's Bill 47 and the designation of Transit-Oriented Areas (TOAs), the subject property—located within 200–400 metres of Phibbs Exchange—now qualifies for increased density (up to 3.0 FAR) and a minimum allowable height of up to 8 storeys, along with the removal of residential parking minimums. A developer or investor could pursue a revised application for a larger, 100% market rental project, leveraging these new policies to increase unit count and height, while reducing construction costs by limiting the parkade to a single underground level. This approach would significantly enhance project viability by maximizing revenue potential and minimizing development costs, all while expediting approvals under the new provincial framework.

Conceptual Rendering
6 Storey | 95 Units



Market Overview

Metro Vancouver Estimated Annual Population Growth (2025)	60,776
Metro Vancouver Estimated Annual Housing Starts (2024)	28,112
Metro Vancouver Annual Short Fall of Housing Supply	32,664
Average Household Income (5km of Subject Property)	\$139,094

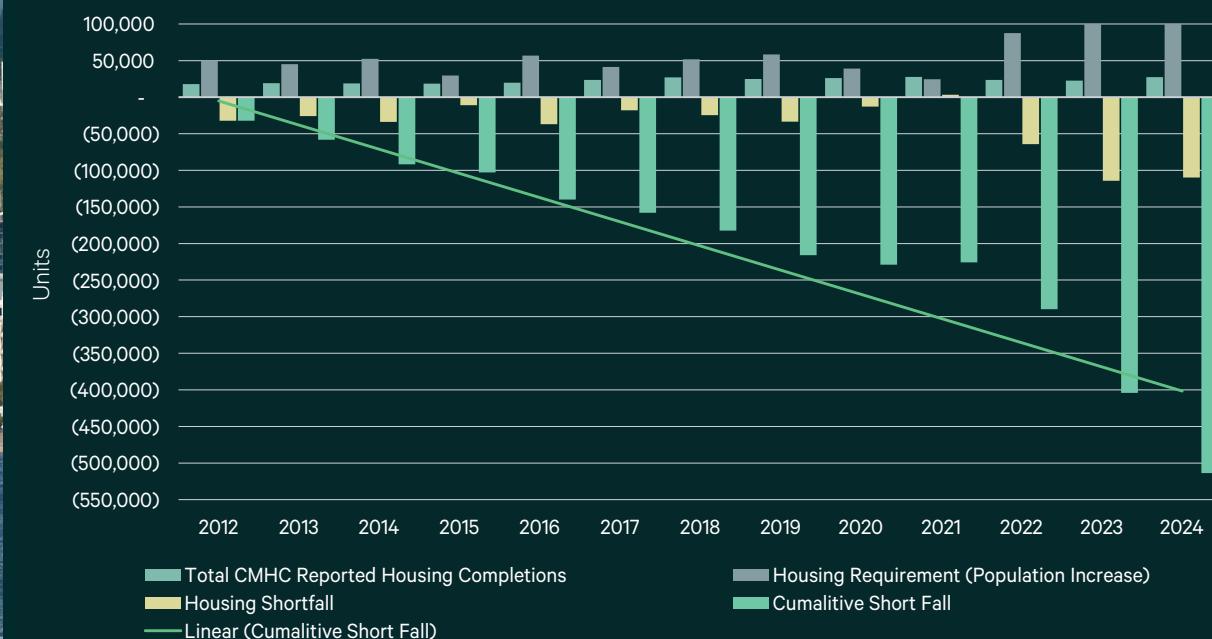
Continuing Trend of Much Needed Housing Supply

- ▲ Homeownership Cost Trend
- ▲ % of Rentership Trend
- ▼ Vacancy Rate Trend
- ▲ Future Rental Rate Trend

Rental demand in North Vancouver remains robust, supported by the area's strong demographics, high household incomes, and exceptional livability. North Vancouver is now recognized as the most expensive city to rent in Canada, with average asking rents for one-bedroom units reaching \$2,630 and two-bedroom units at \$3,500 per month.

The community's consistent population growth, diverse employment base, and proximity to natural amenities and major transit hubs continue to attract a wide range of residents. With its reputation for quality housing and vibrant neighbourhoods, North Vancouver stands out as a top choice for renters seeking premium urban living in Metro Vancouver.

Metro Vancouver Cumulative Housing Supply Shortfalls



North Vancouver Location

The Lynnmour Neighbourhood

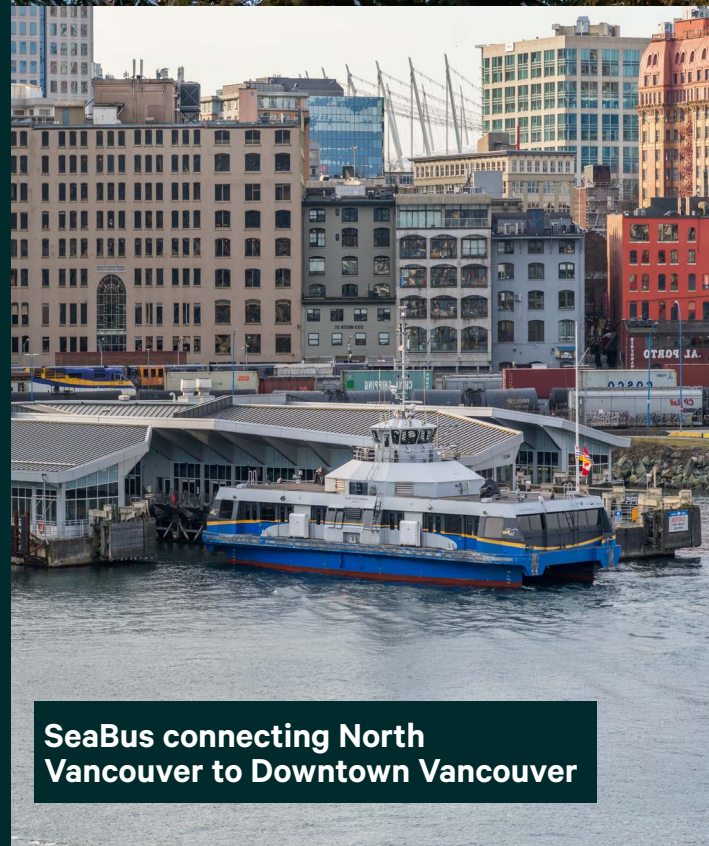
1565-1589 Rupert Street is located in the evolving Lynnmour neighborhood of the District of North Vancouver which is situated on the North Shore of the Burrard Inlet, across from the City of Vancouver. The area is known for its seamless accessibility to amenities such as the Lonsdale Quay/Shipyards and its proximity to both Downtown Vancouver and the North Shore mountains. The region offers strong demographic indicators with a projected growth rate of 8.4% between 2024 and 2029 and an average household income of \$139,094 signalling an upper-scale overall demographic. The neighbourhood offers an expanding mix of residential, commercial, and recreational spaces. The Lynnmour and Lynn Creek neighborhoods are rapidly evolving, with key projects including the new Lynn Creek Community Recreation Centre and Spirit Trail bridge. Other major developments signalling strong investment in the region include the Hunter at Lynn Creek and Seyllyn Centre which are turning the area into a lively hub for living, shopping, dining, and recreation. North Vancouver continues to be known for its stunning natural beauty, outdoor recreational activities and diverse community.

Unmatched Connectivity

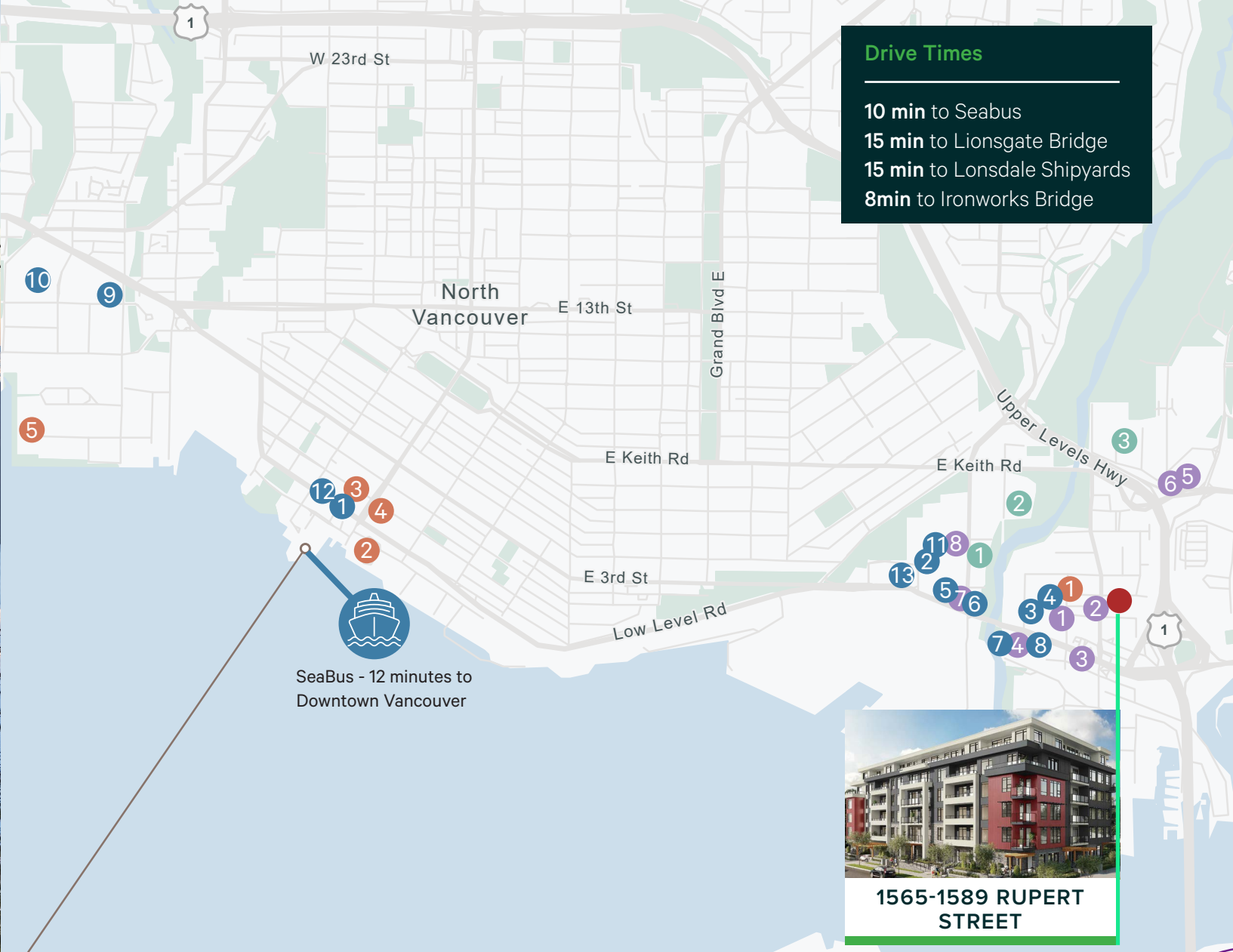
The Lynnmour neighborhood boasts a multitude of public transit options: direct walkability to Phibbs Bus Exchange, close proximity to the SeaBus, and connection to the SkyTrain, ensuring quick connectivity to Metro Vancouver. The SeaBus operates every 15 minutes, taking just 12 minutes to travel across the Burrard Inlet between Downtown and North Vancouver. 1565-1589 Rupert St. is also well-connected to the rest of the Mainland via major thoroughfares like the Trans-Canada Highway, Highway 99 to Whistler and the US Border, and Highway 7 to the surrounding Metro Vancouver communities. North Vancouver is further supported by two bridges, the Lionsgate Bridge and the Second Narrows Bridge, connecting residents to Downtown Vancouver in a less than 15 minutes drive.



Grouse Mountain



SeaBus connecting North Vancouver to Downtown Vancouver



Drive Times

- 10 min to Seabus
- 15 min to Lionsgate Bridge
- 15 min to Lonsdale Shipyards
- 8min to Ironworks Bridge

SeaBus - 12 minutes to Downtown Vancouver



1565-1589 RUPERT STREET

Nearby Amenities

- | | | | |
|---|--|---|---|
| <ul style="list-style-type: none"> ● Retail 1. BC Liquor Stores 2. Save-On-Foods 3. Michaels 4. Canadian Tire 5. Winners 6. MEC 7. Pet Smart 8. Dollarama 9. Choices Markets 10. Walmart 11. Shoppers 12. IGA 13. Rona | <ul style="list-style-type: none"> ● Cafes 1. Moja Coffee 2. The Shipyards 3. Earnest Ice Cream 4. Cream Pony 5. Tomas Haas Chocolate | <ul style="list-style-type: none"> ● Restaurants 1. Freshii 2. Tour de Feast 3. Saboo 4. Pokelani 5. Medley's Italian & Grill 6. Seymour' Pub & Grill 7. White Spot 8. Mumbai Masala Restaurant | <ul style="list-style-type: none"> ● Schools Canada West Mountain School North Star Montessori Lynnmour Elementary School Kenneth Gordon Maplewood School |
|---|--|---|---|

Proven Rental Location




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1561 Oxford Street
98 Units
Built: 2016


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Phibbs Bus Exchange 


Lynnmour Apartments
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Rupert Street

Mountain Highway



Offering Process

1565-1589 RUPERT STREET | NORTH VANCOUVER, BC

Prospective purchasers are invited to submit offers to purchase through CBRE Limited, for consideration on behalf of KPMG INC. (the "Receiver") in its capacity as the court-appointed receiver of the property, subject to the approval of the Supreme Court of British Columbia (the "Court") in Supreme Court Action Number S-253889, Vancouver Registry.

Please contact the listing agents for more information; or, for access to the virtual data room, please submit a Confidentiality Agreement and disclosure forms ("CA") to the Listing Agent. Access will be provided upon receipt of an executed CA.

For more information please contact:

Lance Coulson

Personal Real Estate Corporation

Executive Vice President

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604 662 5141

CBRE Limited

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