

# FOR SALE

Marcus & Millichap  
MCEVAY | BLAIR  
MULTIFAMILY GROUP

## Lord Nelson Place Apartments

309 West 3rd Street, North Vancouver, BC

Opportunity to acquire a 41-unit apartment building in the highly sought-after Lower Lonsdale neighbourhood. This property features spacious suites with a well-balanced unit mix, secure underground parking, and offers strong long-term development potential.



## Salient Details

### Address

309 West 3rd Street,  
North Vancouver, BC

### PID

007-716-702

### Year Built

1973

### Lot Size

24,028 sf

### 41 Units

28-1 Bedroom  
13-2 Bedroom

### Construction

3 Storey Wood Frame

### Laundry

3 Sets of Leased Washers & Dryers

### Net Income

\$593,870

### Cap Rate

3.62%

### List Price

\$16,400,000

### Offering Process

Access to the online data room  
is available upon execution of the  
digital Confidentiality Agreement.

[CA & Data Room](#)



## Investment Highlights



### Excellent Upside

Significant room to increase rents upon turnover of the excellent suite mix, with spacious 1 bedrooms averaging \$1,593/month and the 2 bedrooms averaging \$1,983/month, an elevator, and secure underground parking.



### Unmatched Location

The property offers an unmatched location, being steps from the Lonsdale Quay, Seabus terminal, Shipyards District, and an array of trendy shops, cafes, and restaurants.



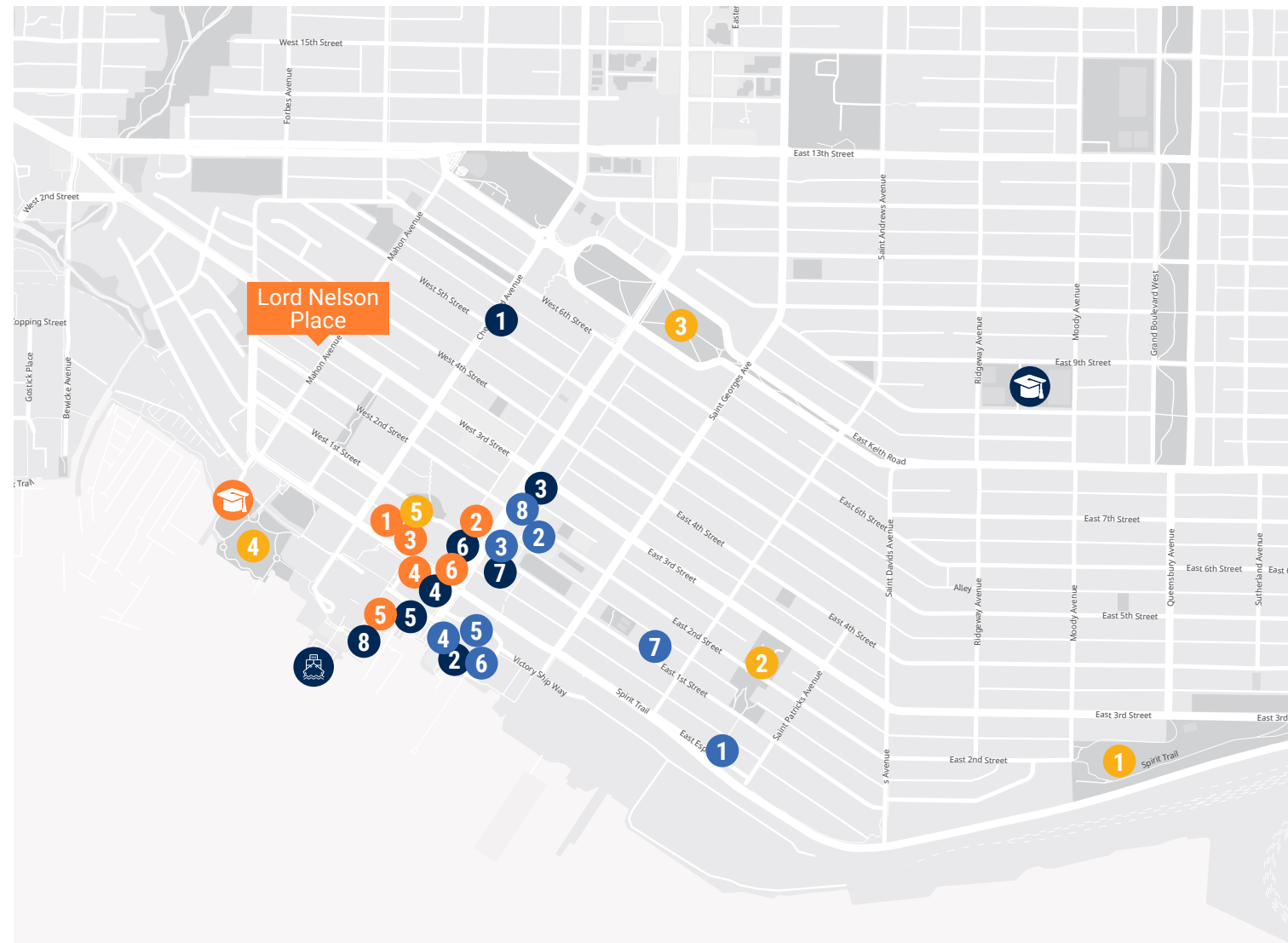
### Development Potential

The large 24,000 sf lot allows long term development potential, with the current official community plan allowing redevelopment up to 6 storeys and 2.6 FSR.



### Population Growth

North Vancouver continues to see steady population growth and a diverse employment base, with nearly half of residents living in rental housing—supporting strong and resilient rental market fundamentals.



### Amenities

#### ● Cafes/Bakeries

1. Bean Around the World
2. Caffe Artigiano
3. Iovelarte
4. Starbucks
5. Nemesis Coffee
6. 49th Parallel Café
7. Cream Pony
8. Cobs Bread

#### ● Recreation

1. Moodyville Park
2. Emerald Park
3. Victoria Park
4. Waterfront Park
5. John Braithwaite Community Centre

#### ● Shopping/Services

1. Fresh St. Market
2. Foxy Farm Market
3. Shoppers Drug Mart
4. Pharmasave
5. Lonsdale Quay Market
6. Mo's General Store

#### ● Dining/Entertainment

1. House of Funk Brewing
2. Farina a Legna
3. Jam Cafe
4. Tap & Barrel
5. Nook
6. Joey
7. North Point Brewing Co
8. Sushi Bella

● Lonsdale Quay SeaBus Terminal

● Ridgeway Elementary

● BCIT Marine Campus

**WALK SCORE**  
Walker's Paradise  
**93** 





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