



PARADIGM GROUP
Commercial Real Estate Services



Lower Lonsdale Investment
Priced at a 6.10% Capitalization Rate and only \$385 Per Sq. Ft.

For Sale

106 West 1st Street
North Vancouver, BC

Steve Fame

Personal Real Estate Corporation
Executive Vice President

604 761 3263

steve.fame@paradigmvancouver.com

Dan Chatfield

Personal Real Estate Corporation
Senior Vice President

604 318 6313

dan.chatfield@paradigmvancouver.com

Salient Facts

106 West 1st Street, North Vancouver

Steve Fame and Dan Chatfield are pleased to present the opportunity to acquire 106 West 1st Street, North Vancouver, (the “Property”), a four-storey mixed-use commercial building, totaling 24,619 SF of gross area, prominently located in North Vancouver’s Lower Lonsdale commercial district.

Asset Type	Mixed-use Retail and Office Building
PIDs	005-738-628, 005-738-539, 005-735-571
Location	Located on the North side of West 1st Street in the Lower Lonsdale neighbourhood of North Vancouver City
Lot Size	5,940 SF
Zoning	LL-2
OCP Designation	MU4A (3.60 FSR)
Gross Building Area	24,619 SF
Stabilized NOI	\$577,785
Capitalization Rate	6.10%
Price per SF	\$385
Asking Price	\$9,475,000



**All measurements are approximate and need to be verified.*



Key Features & Attributes



\$1.2 Million in capital improvements including structural



Long-term stable tenancies with further income upside



Held in a Bare Trust allowing for potential Property Transfer Tax savings



Priced well below replacement cost



Hardwood flooring, high ceilings, and attractive open layouts



Location Overview

Lower Lonsdale is one of North Vancouver's most vibrant and historic neighbourhoods. Nestled along the waterfront, this area combines stunning views, a rich cultural heritage, and modern urban amenities, making it a popular destination for residents and visitors alike.

Lower Lonsdale is highly accessible, located just a short 12-minute Seabus ride from Downtown Vancouver. The Seabus terminal at Lonsdale Quay connects the neighbourhood seamlessly to the heart of the city, making it an ideal location for commuters. Additionally, the area is well-served by bus routes, and its walkable layout makes it easy to explore on foot or by bike.

Lower Lonsdale

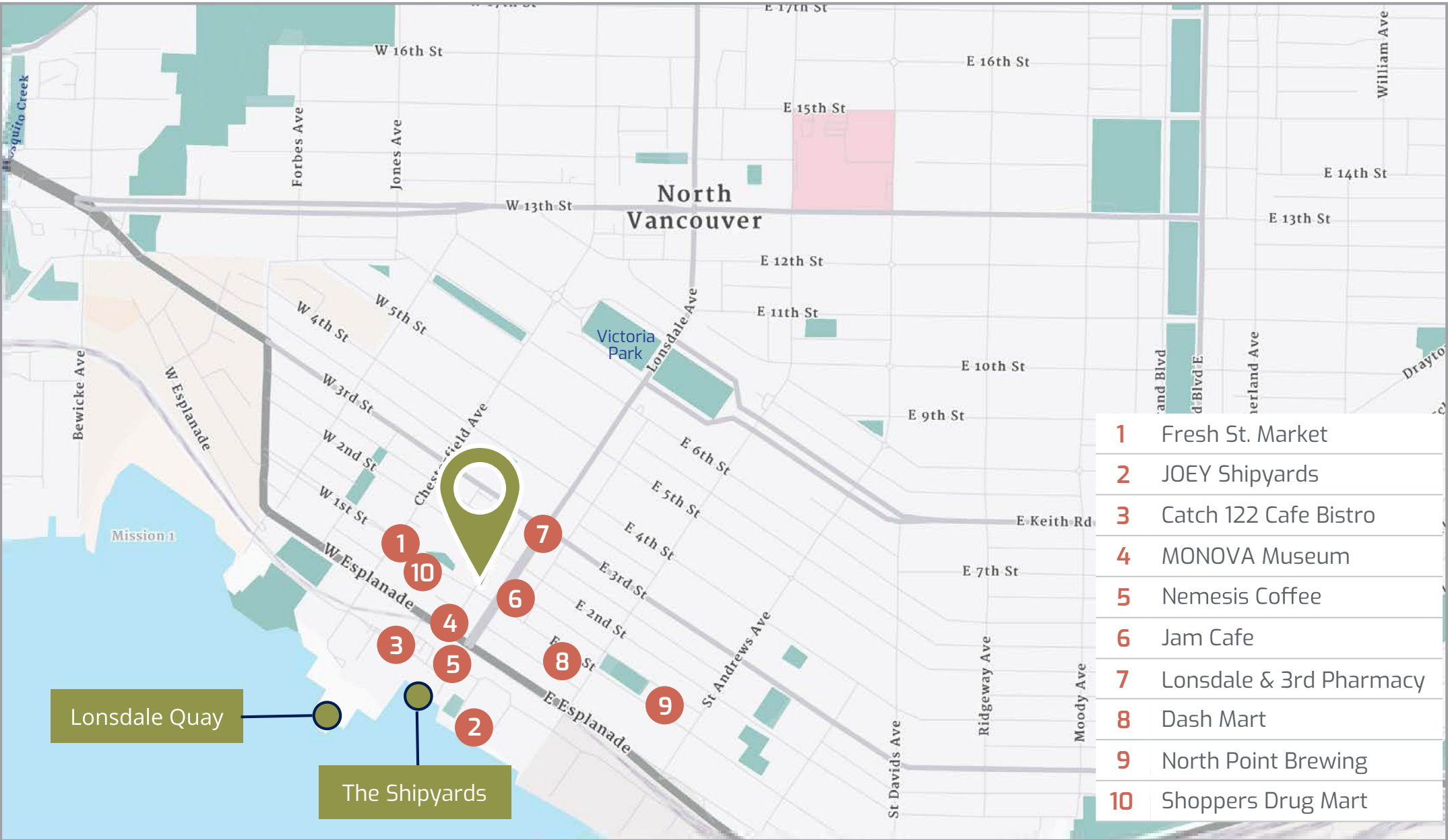


The neighbourhood offers a mix of trendy and laid-back West Coast vibes. Steps from the Property is Lonsdale Quay Market, a bustling hub featuring local shops, restaurants, and artisan vendors. The Shipyards District, another focal point, has become a hotspot for dining, entertainment, and events. In the summer, the Shipyards Plaza hosts outdoor concerts and night markets, while in the winter, it transforms into an ice-skating rink.

The area also boasts numerous cafés, breweries, and waterfront patios. Outdoor enthusiasts can enjoy scenic strolls along the Spirit Trail or relax in Waterfront Park, all while soaking in breathtaking views of Burrard Inlet and the Vancouver skyline.

Lower Lonsdale has seen significant redevelopment in recent years, offering a mix of heritage homes, modern condominiums, and townhouses. It appeals to young professionals, families, and downsizers seeking an urban lifestyle without the hustle and bustle of downtown Vancouver.

Whether you're visiting for a day or considering making it your home, Lower Lonsdale offers a unique mix of coastal charm, urban convenience, and vibrant culture.



Demographics



Population
(2024)
79,375



Projected Population
(2029)
86,808



Average Household Income
(2024)
\$138,998



Projected Household Income
(2029)
\$162,168

Improvements

Originally constructed in 1910, 106 West 1st Street is a four-storey, mixed-use commercial building located in the heart of North Vancouver's vibrant Lower Lonsdale neighbourhood. Built with a combination of cast concrete, concrete block, and brick-and-beam construction, the building offers 24,619 gross square and is currently demised into 18 units, including ground-floor retail and three levels of office space above. Unit sizes range from 249 to 3,590 square feet, appealing to a wide range of tenant profiles. The flexible LL2 (Lower Lonsdale Zone 2) zoning supports a variety of commercial uses, resulting in strong occupancy levels and steady tenant demand.

Since 2016, the building has undergone nearly \$1.2 million in capital improvements. These upgrades include a new two-ply torched-on roof, major electrical and plumbing updates, and more than \$300,000 in structural reinforcement, including the installation of a steel-reinforced front stairwell. With these improvements, the building now complies with current City of North Vancouver building codes. The three ground-floor CRUs are currently occupied by a vintage clothing boutique accessed from the rear alley, an organic grocery store, and a plant-based quick-service restaurant fronting onto West 1st Street. The upper office floors are accessed via a secure, keycard-enabled entrance that opens into a renovated lobby featuring dark tile flooring, exposed brick walls, and floor-to-ceiling windows.

The second, third, and fourth floors showcase a mix of maple hardwood and durable vinyl flooring, and all units have been renovated within the past decade. The second floor is divided into four units, two of which are accessible from the east-west alley. The third floor offers 15-foot ceilings and eight unique office spaces, while the fourth-floor units are filled with natural light thanks to skylights and large windows. South-facing suites enjoy expansive views of the Burrard Inlet and Downtown Vancouver skyline.

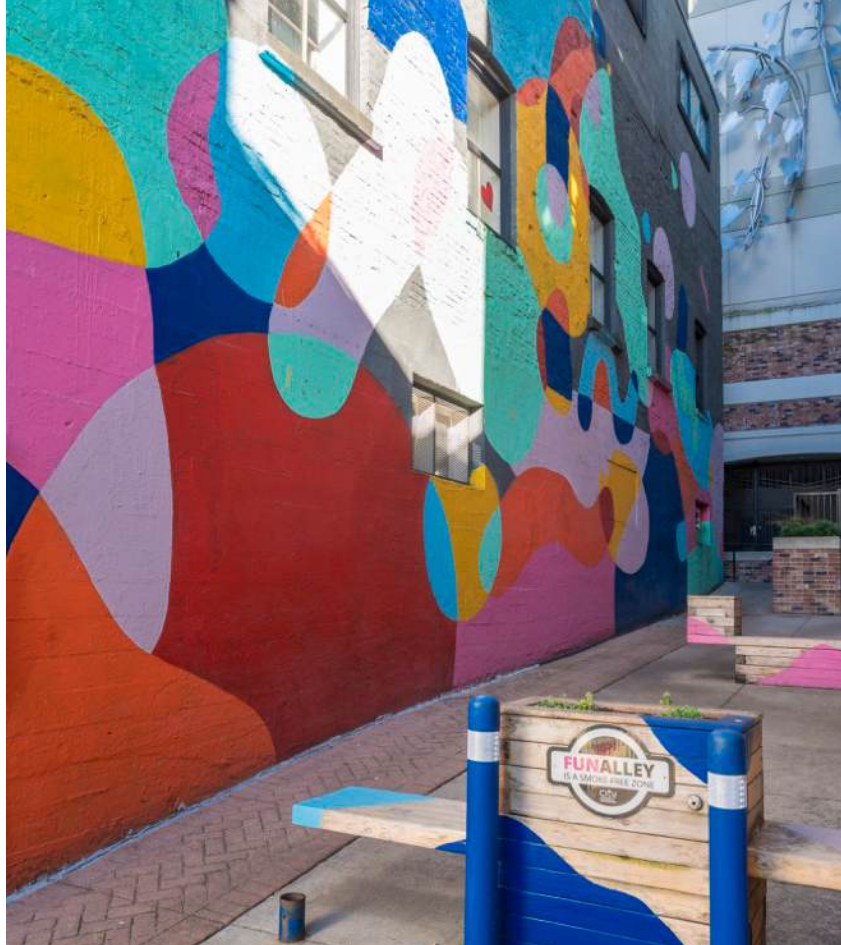
Each retail unit is heated and cooled via its own HVAC system, while the upper-floor office units rely on electric baseboard heating. The building's 400-amp main electrical service is located in Unit 303, with hydro costs allocated to tenants on a per-square-foot basis. At the northeast corner of the property, an original freight elevator remains fully functional and is maintained regularly. With its unique character, upgraded infrastructure, and prime location, 106 West 1st Street presents a compelling investment or owner-user opportunity in one of North Vancouver's most sought-after commercial districts.



106 West 1st Street,
North Vancouver



Photo Gallery





PARADIGM GROUP
Commercial Real Estate Services



This document has been prepared by Paradigm Group for advertising and general information only. Paradigm Group makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Paradigm Group excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Paradigm Group and/or its licensor(s). Copyright © 2025. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement.

Steve Fame

Personal Real Estate Corporation
Executive Vice President

604 761 3263

steve.fame@paradigmvancouver.com

Dan Chatfield

Personal Real Estate Corporation
Senior Vice President

604 318 6313

dan.chatfield@paradigmvancouver.com