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## North Vancouver boarding school for sale

International buyer sought for \$34-million Dollarton site

[Brent Richter](#) / North Shore News

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The boarding school that is listed for sale is on 6.5 acres of industrial-zoned property at 2420 Dollarton Hwy. Photo Mike Wakefield

A shuttered private school in Maplewood is on the market for close to \$33.9 million.

The 6.5-acre property at 2420 Dollarton Hwy. comes with classrooms, a gymnasium, a cafeteria, offices and three dormitories large enough to house 350 students.

The school has had various owners and operators since it was built in the late '80s by Japanese investors. It has been called Goldenwood Hall, Canadian International College and The Westside School until it shut down and the school operators walked away from the lease in September last year.

The current owners considered looking for a new tenant but they had been approached by other private school operators looking to buy in recent years, according to David Taylor, the Colliers International agent representing the owners.

"They decided to put it on the market and explore what the level of interest is given the dynamics in Vancouver right now, which is that private school enrolment is going up. What's interesting about this particular school is that it has dorm facilities, which is quite rare," he said.

The only other boarding schools in the Lower Mainland are St. George's School in Vancouver and Bodwell High School in North Vancouver, both of which have waitlists for students to be entered into the dorms.

"We based the price on what would be an investors' expectation of return based on that lease rate," Taylor said.

There has also been some interest in the land's industrial potential.

The property is mostly surrounded by an undeveloped piece of land owned by Port Metro Vancouver. The port has the land listed as a special study area in its land use plan, meaning it could be redeveloped into anything but there aren't any proposals on the table.

Its zoning under the District of North Vancouver is light industrial, which also partly justifies the asking price, Taylor said. "That value is quite high if you look at what industrially zoned land sells for right now in North Vancouver."

Marketing material also lists "Long-term upside value in rezoning and redevelopment to higher density."

Still, Taylor said he expects the property will eventually sell to either a local or offshore boarding school looking to expand.

"To find a property to build a boarding school is next to impossible. This is an easy situation because you really just need to apply for the ability to operate under the Ministry of Education. That process is quite simple once you have a facility secured," he said.

Taylor will begin accepting offers on Monday.

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