

FOR SALE

GRANDVIEW WOODLAND DEVELOPMENT OPPORTUNITY



1650 EAST 12TH AVENUE | Vancouver | BC

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HIGHLIGHTS

- › Development opportunity on sought after Commercial Drive
- › 17,905 SF site with rezoning potential per Grandview-Woodland Community Plan for 6-storeys, 3.0 FSR
- › Prominent corner site ideally configured for residential above retail
- › Existing retail provides holding income
- › 4-minute walk to Broadway/Commercial Skytrain Station

Asking Price:

\$14,250,000

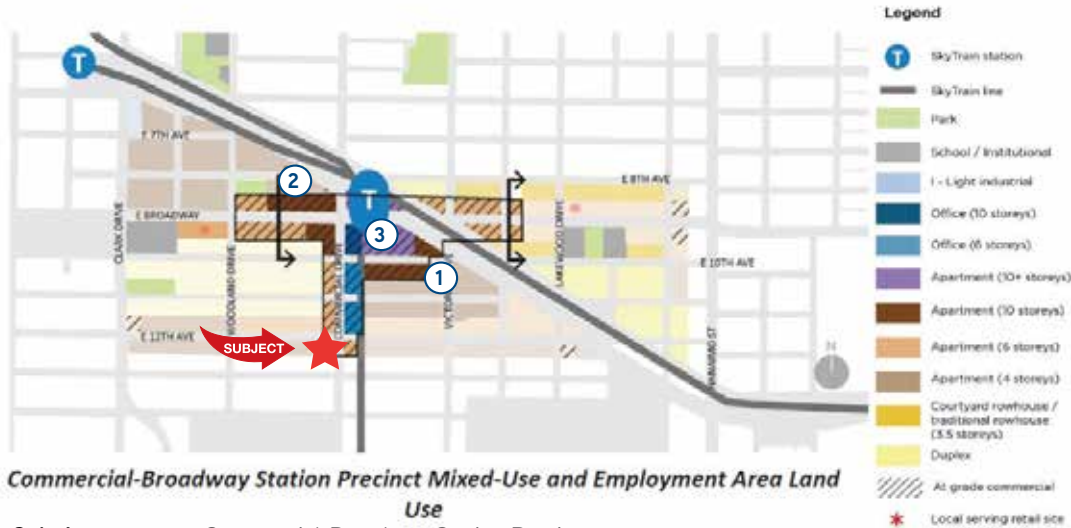
(\$265 per buildable SF)

SALIENT FACTS

Civic Address	1650 East 12th Avenue, Vancouver, BC
Legal Description	LOT A BLOCK 170 DISTRICT LOT 264A PLAN 16071 PID: 004-343-719
Location	Located on the southwest corner of East 12th Avenue and Commercial Drive
Site Size	17,905 SF
Frontage	151 ft along East 12th Avenue and 120 ft on Commercial Drive
Existing Zoning	C-2C1 Commercial (3.0 FSR Maximum)
Current Improvements	The property is currently improved with a strip retail plaza
Gross Taxes (2017)	\$138,257.20
Tenancy Details	There are currently three tenants, each with demo clauses. The remaining two spaces are currently vacant.
Environmental Status	Stage-2 Environmental Report is available upon request



GRANDVIEW WOODLAND COMMUNITY PLAN



Sub-Area: Commercial-Broadway Station Precinct
Height: Up to 6-storeys
Uses: Market residential with ground floor commercial
Density: Up to 3.0 FSR
Front Setback: Minimum 18 feet
Rear Setback: None
View Cone: View Cone 21 bisects site. Underside at 69.2 feet (likely no impact at 6-storeys)
CAC: Negotiated, based on lift in density from existing zoning (existing C-2C1 max is 3.0 FSR)



STATION PRECINCT REZONING ACTIVITY

Only a handful of blocks have been designated for rezoning in the station area, the first rezoning applications include:



1
1837 East 11th Avenue
 Units: 144 (68 strata)
 Status: Rezoning Application
 June 2017

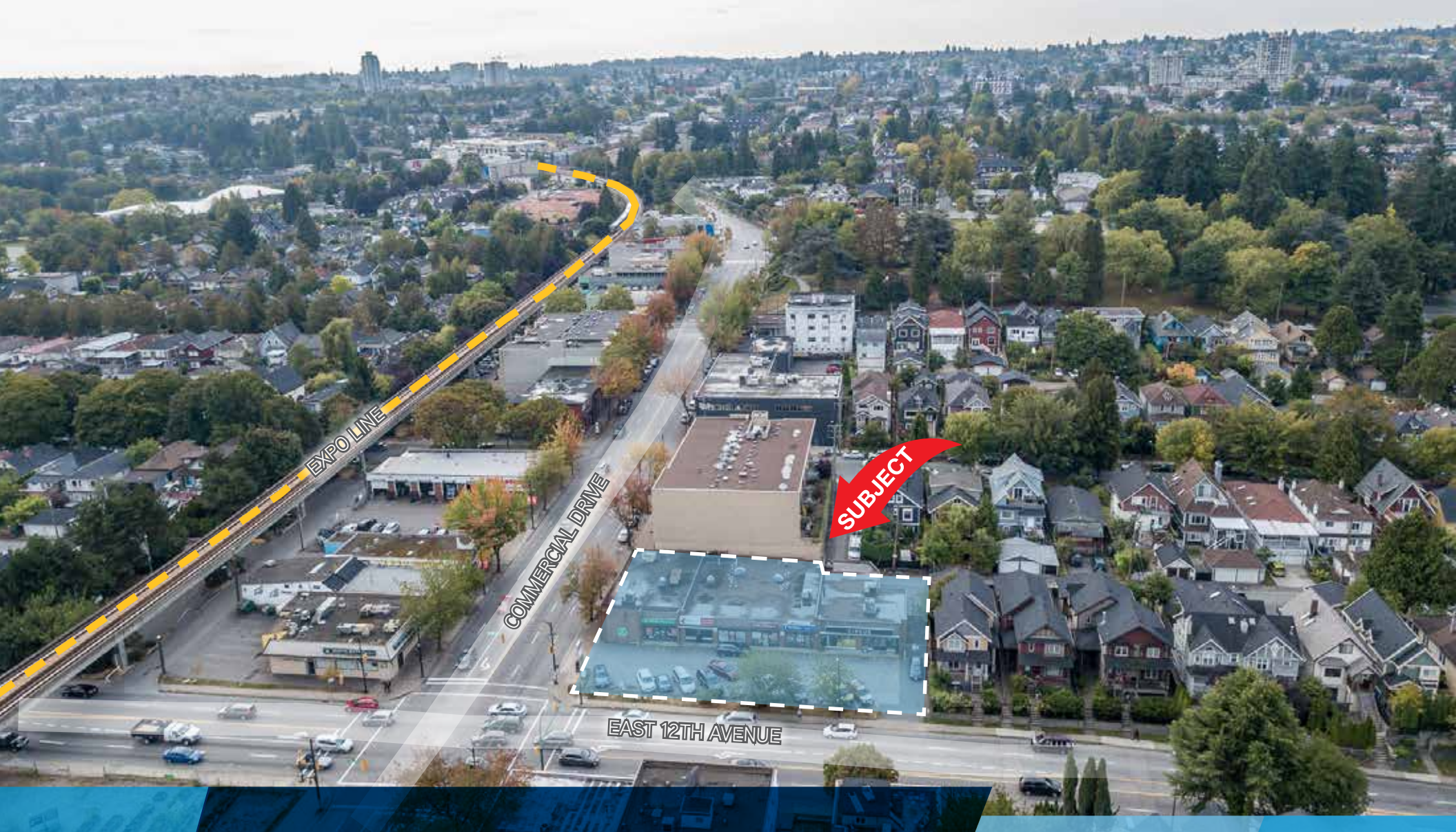


2
1619 East Broadway
 Units: 93 (46 strata)
 Status: Rezoning Application
 May 2017



3
Safeway Site at Broadway Street and Commercial Drive
 Units: 649 (rental/strata)
 Status: Pre-application





OFFERING PROCESS

A detailed Information Package is available to Qualified Purchasers upon execution of a Confidentiality Agreement. Please contact the listing agent to learn more about the offering process.

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