

FOR SALE > INVESTMENT/REDEVELOPMENT OPPORTUNITY

HASTINGS SQUARE

2060 East Hastings Street, Vancouver, Bc



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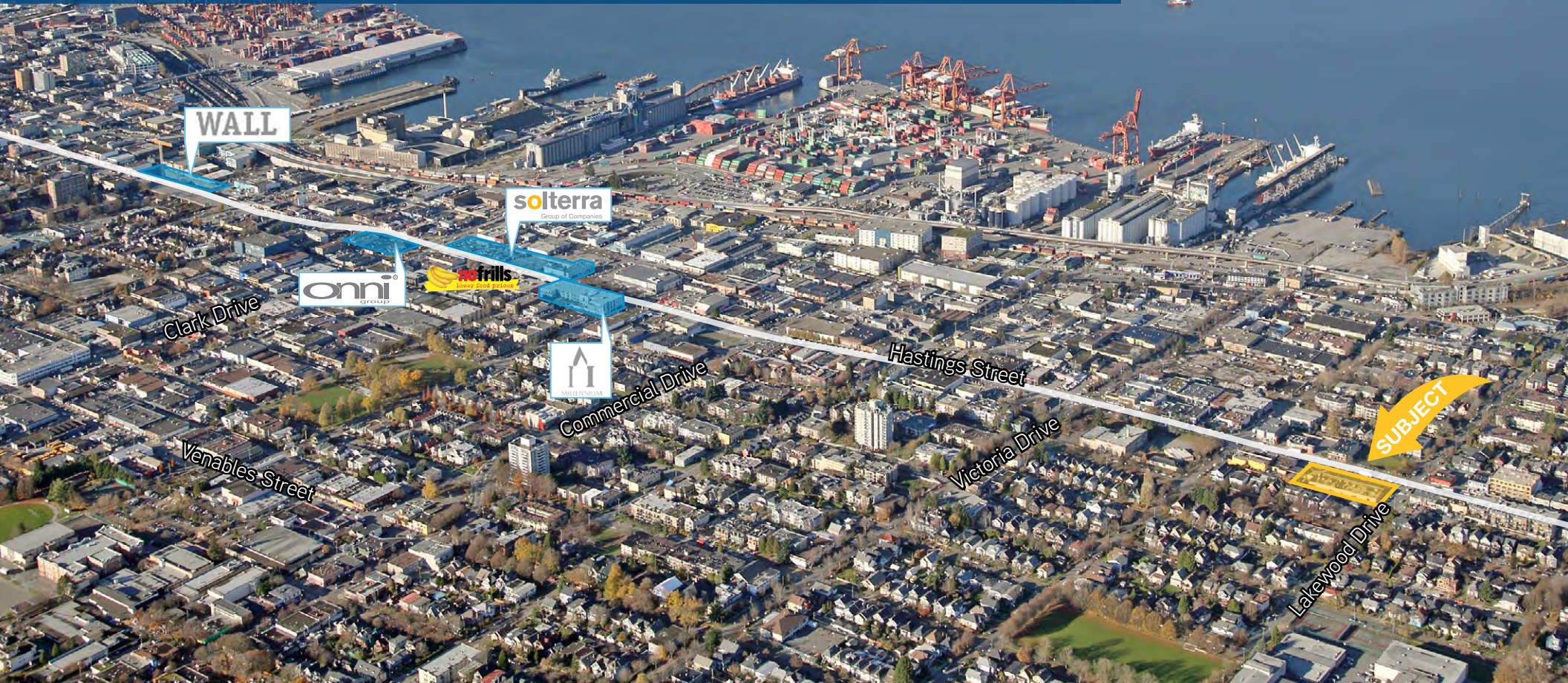
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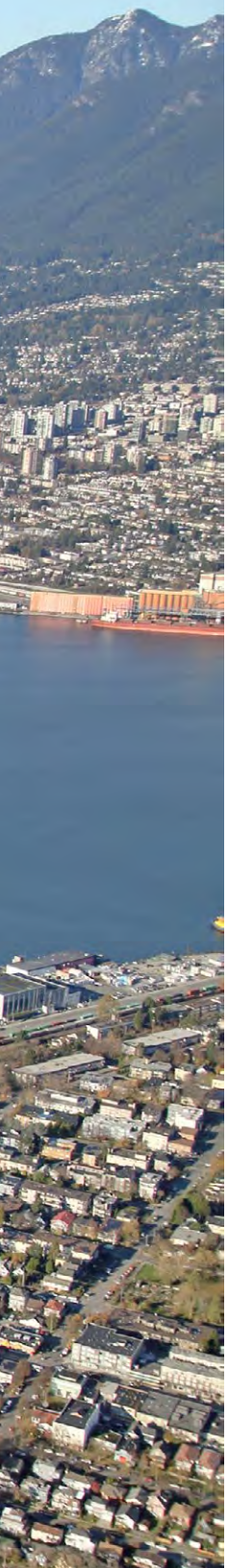


THE OPPORTUNITY

To acquire an investment/redevelopment opportunity in one of Vancouver's fastest transitioning neighbourhoods, the Hastings Corridor in the East Village. Located on the corner of East Hastings Street and Lakewood Drive, the property features excellent exposure, on-site parking and is fully leased. The property also offers tremendous redevelopment potential with the opportunity for exceptional views to the North Shore Mountains. Residential redevelopment permitted under existing C-2C1 zoning with anticipated density and height increases through the Grandview Woodland Community Plan (identified as 6-storeys mixed-use).

Faced by the constraints of its geography, Vancouver's urban center is continually expanding to the east. Developers and businesses have taken notice and have turned their attention to the Hastings Corridor as an area of future growth. Over the last year, several notable developers have purchased property in strategic locations along the corridor in anticipation of this potential growth including: Wall Financial, Solterra, Onni, Millennium and PCI.





LOCATION HIGHLIGHTS

- › Rapid growth along the Hastings Corridor
- › Recently announced improvements to public transit along the Hastings Corridor (proposed B-Line service)
- › East Village shopping, restaurants, cafes and amenities nearby
- › Strong demand in the area exhibited by investors and developers alike
- › Sweeping land-use changes through Grandview Woodland Local Area Plan
- › Central location - 10-minute drive to Downtown Vancouver





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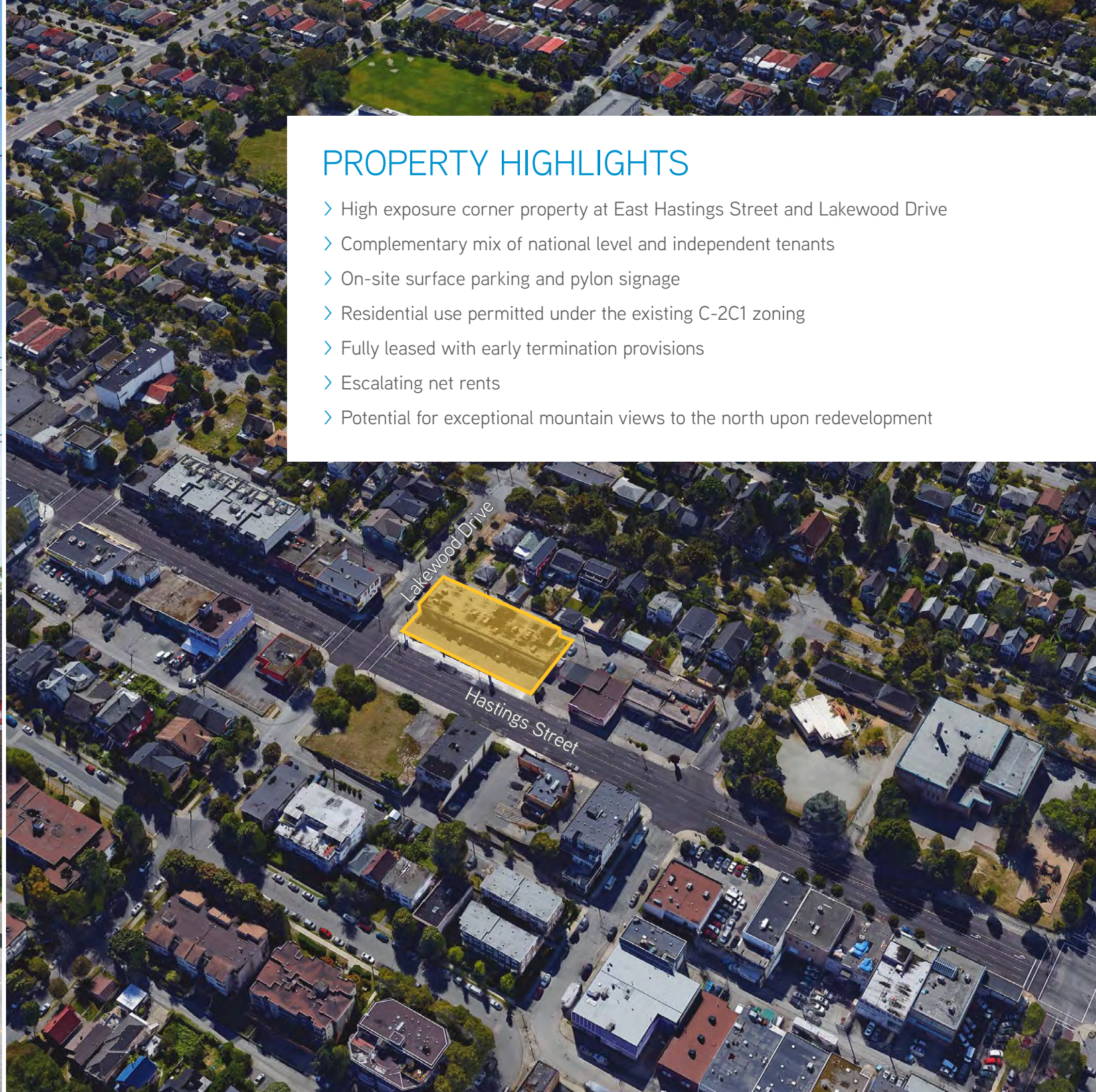
BAKERY



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PROPERTY HIGHLIGHTS

- › High exposure corner property at East Hastings Street and Lakewood Drive
- › Complementary mix of national level and independent tenants
- › On-site surface parking and pylon signage
- › Residential use permitted under the existing C-2C1 zoning
- › Fully leased with early termination provisions
- › Escalating net rents
- › Potential for exceptional mountain views to the north upon redevelopment



PROPERTY DESCRIPTION

Municipal Address:	2060 East Hastings Street, Vancouver
Legal Address:	PID: 015-660-001, 015-660-010, 015-660-028 & 015-660-036 Lot 5, Lot 6, Lot 7 & Lot 8, except (A) part in Plan 4162 and (B) the south 10 feet now lane, Block 46 District Lot 184 Plan 178
Ownership:	Freehold
Year Constructed:	1980
Site Size:	20,196 SF
Net Rentable Area:	9,662 SF
Parking:	24 surface parking stalls
Zoning:	C-2C1 (Max 3.0 FSR)
OCP Designation:	Grandview-Woodland Neighbourhood Plan
Gross Taxes (2015):	\$93,581.79
Tenancies:	7-Eleven, Little Caesars, Pacific Bread Company, Laundry & Drycleaning, Yan Bakery and Gold Penny Restaurant
Net Operating Income:	\$222,826
ASKING PRICE	\$12,750,000



OFFERING PROCESS & CONTACT

Prospective purchasers are invited to submit Offers for 2060 East Hastings Street through Colliers for consideration by the Vendor.

**ASKING PRICE:
\$12,750,000**

Please contact Casey Pollard or Oliver Omi at Colliers for more information and/or, for additional income information and reports.

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