



West Broadway Development Opportunity

1424 West Broadway
Vancouver, BC

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KEY HIGHLIGHTS

- Prime Westside location near the corner of West Broadway and Hemlock Street
- Excellent access to transit, including the 99 B-Line and the anticipated UBC Rapid Transit Line
- 15,625 SF site with 125 feet of frontage on West Broadway
- Secure holding income provided by Joey's Restaurant, which has a lease until October 2018
- Unparalleled panoramic views overlooking Downtown and the North Shore Mountains.
- Highly desirable residential, office and retail location just blocks from South Granville Street

1424 WEST BROADWAY › DEVELOPMENT SITE



LOCATION

The property is located within the Burrard Slopes/South Granville Neighbourhood immediately to the south of downtown Vancouver. The site is located in the middle of the Broadway Corridor in Vancouver, just steps to Granville Island, West 4th shopping and restaurants, South Granville Street and many other amenities. In recent years the area has been transformed into a thriving community overlooking False Creek and the downtown skyline beyond. This location is heavily serviced by transit – with both East-West and North-South bus routes providing easy accessibility. In addition, the anticipated UBC Rapid Transit Line is planned to extend down Broadway, making the area even more attractive to future residents and employers.

DEVELOPMENT POTENTIAL

The Property is currently zoned C-3A (Commercial District), which provides for a wide range of uses as well as residential uses designed compatibly with commercial activities. Maximum achievable density is 3.0 plus 10% for heritage density transfer resulting in a total FSR of 3.30. Height guidelines are to 120 feet; however, there are no view cones and additional height can be achieved with the approval of the development permit panel.

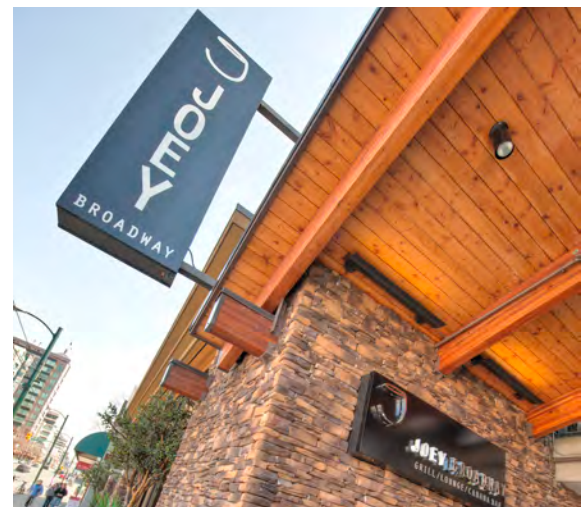
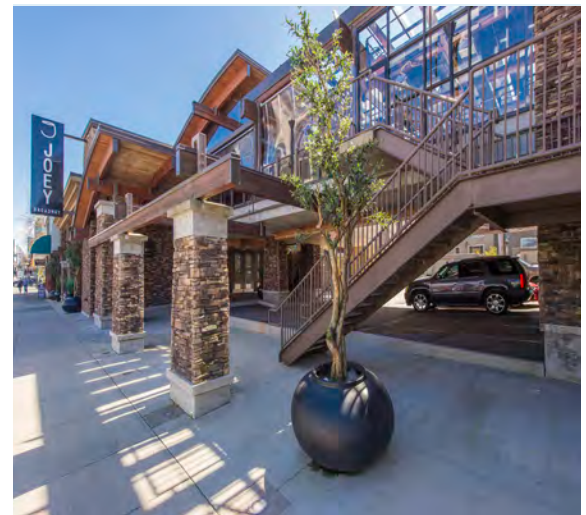
UBC LINE RAPID TRANSIT STUDY

Currently, the UBC Line Rapid Transit Study is being carried out by Translink and the Province in consultation with the City of Vancouver and other partner organizations. The study is evaluating rapid transit options for the Broadway Corridor between Commercial Drive and UBC. To date, Translink has identified three rapid transit alternatives for the corridor that include a proposed station at Granville Street on the same block as 1424 West Broadway.

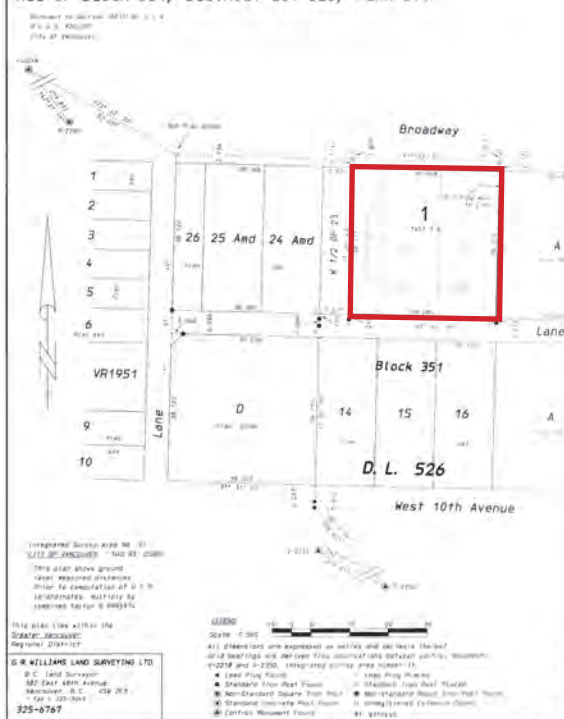
FOR SALE › West Broadway Development Opportunity

SALIENT FACTS

| | | |
|------------------------|--|-----------------|
| Civic Address: | 1424 West Broadway, Vancouver, BC | |
| Legal Address: | Parcel 1 Block 351 District Lot 526 Group 1 New Westminster District Plan BCP16525 - PID 026-232-405 | |
| Location: | The Property is located mid-block on West Broadway between Granville and Hemlock Streets in Vancouver's South Granville/Burrard Slopes neighborhood. | |
| Site Area: | 15,625 SF | |
| Site Dimensions: | 125 feet of frontage on West Broadway 125 feet of depth | |
| Current Improvements: | The Property is currently improved with a two-storey building occupied by Joey's Restaurant. | |
| Gross Building Area: | 7,755.56 SF | |
| Zoning: | C-3A (Commercial) - 3.0 FSR | |
| Year Built: | 2006 | |
| Parking: | Approximately 15 stalls | |
| Assessment (2014): | Land | \$9,349,000 |
| | Improvement | <u>\$50,400</u> |
| | Total | \$9,399,400 |
| Property Taxes (2013): | \$143,794.57 | |
| Lease Summary: | Lease Commencement: February 3, 2004 Lease Expiration: October 31, 2018 Renewal Options: 2 x 5 years Termination: 12 months after date of notice at any time during the term of either renewal leases | |
| Year 1 NOI: | \$228,000 (rental increase to \$240,000 November 1, 2015) | |
| Debt: | Clear Title | |
| Environmental: | Stage one and stage two available upon request | |



**REFERENCE PLAN OF
LOT 21, LOT 22 AND THE EAST 1/2 OF LOT 23,
ALL OF BLOCK 351, DISTRICT LOT 526, PLAN 590**



CONTACT US

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