

For Sale >

1172 EAST HASTINGS STREET Vancouver, B.C

- > Adjacent to ground breaking development sites - 8 acres soon to be developed
- > Priced less than \$44.00 per buildable SF
- > Develop up to a 6.00 FSR and height of 120 feet
- > Share the neighborhood with the Waldorf, York's and No Frills



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FOR SALE >

1172 East Hastings Street, Vancouver, BC

LOCATION

The subject property is strategically located on East Hastings Street just west of Clark Drive in Vancouver's East Village. The East Hastings Corridor has witnessed an influx of activity that will dramatically transform this dilapidated district. Over eight acres of land has recently sold between the 900 and 1500 blocks of East Hastings as developers and investors embark on rejuvenating the neighbourhood with new condominiums, rental units, and retail.

Loblaws has just completed development of 1460 E. Hastings Street and opened No Frills, which brings an economic boost, job creation, and a much needed grocer to the neighbourhood. Millennium Development is in the midst of constructing Boheme, which offers 103 market housing units and 24,835 SF of commercial space at 1588 E. Hastings Street. Wall Financial is pre-selling the Heatley at Strathcona Village, which will see 282 market condos developed and 64,000 SF of commercial space at 900 E. Hastings Street. Onni, Solterra, and Canada Post have also made major acquisitions in the 1200-1400 blocks of East Hastings Street, which accounts for approximately four acres of land soon to be redeveloped.

This activity, coupled with nearly one million square feet soon to be developed in Chinatown, will continue to be positive in changing this district and allow investments, such as 1172 E. Hastings Street, to reap the benefits.

SITE DESCRIPTION

The subject property offers 25 feet of frontage along East Hastings Street and a return depth of 122 feet.

LEGAL DESCRIPTION

Lot 15, Block 14 of Block A, District Lot 182, Plan 355
PID 005-599-148

ZONING

A new Downtown Eastside Local Area Plan (LAP) was recently adopted by the City of Vancouver that has increased density and height for the subject property as follows:

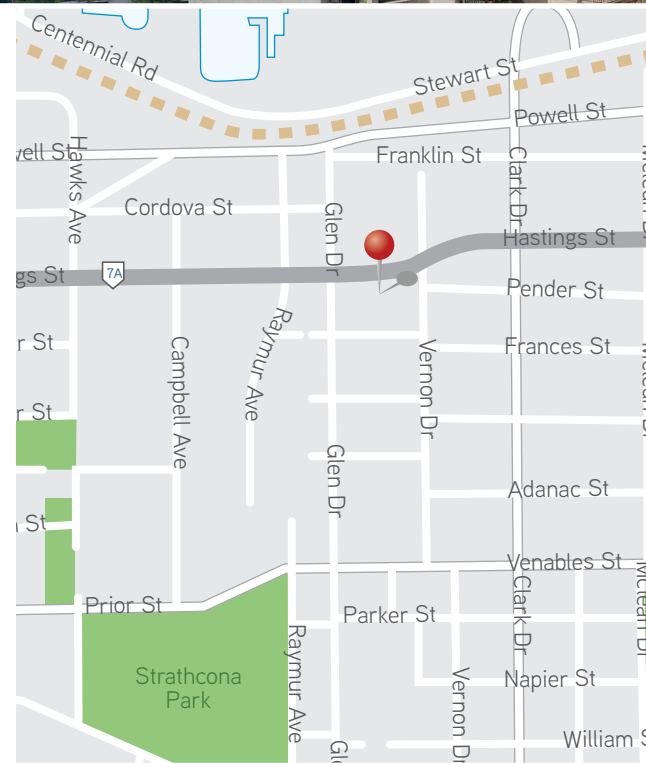
- > Floor Space Ratio: up to 6.00 or 18,300 buildable SF
- > Height: up to 120-feet
- > Non-Market Housing Requirement: approximately 20-30%

PROPERTY TAXES (2013)

\$8,286.39

PRICE

\$799,000



CONTACT

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