



# FOR SALE / 8697 GRANVILLE STREET, VANCOUVER, BC

High Exposure Location On Major Vancouver Thoroughfare



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# FOR SALE

## 8697 GRANVILLE STREET

### VANCOUVER, BC

#### LOCATION

Located on the northwest corner of Granville Street and 71st Avenue in Vancouver's Marpole neighbourhood, this corner is in close proximity to Safeway, BC Liquor store, five major banks and many other national tenants. Marpole is undergoing many positive changes, and with the newly completed Westbank project and the final phase of Shannon Wall Centre Kerrisdale only a few blocks away this property has already benefited from the influx of new residences and increased activity in the immediate area from these projects.

Nestled at the south-central edge of the City of Vancouver, Marpole is primarily residential and is one of Vancouver's oldest neighbourhoods. This area is located on a major transportation route, connecting Downtown Vancouver to Richmond, the Vancouver International Airport (YVR) and the Canada/US border. In addition to being a major thoroughfare for the City, the area is a main employment centre, with the South Vancouver Industrial Area located to the south along the banks of the Fraser River, providing over 10,000 jobs. Most of the businesses in Marpole are concentrated in the Business Improvement Area (BIA) along Granville Street between 63rd and 71st. The BIA is home to some 198 businesses and approximately 1,100 daytime employees.

#### PROPERTY HIGHLIGHTS

- The property is improved with a building of approximately 2,200 sf of indoor retail space and approximately 4,000 sf of outdoor space.
- High exposure location on a major Vancouver thoroughfare
- Located on the northwest corner of Granville Street & 71st Avenue in Vancouver's Marpole neighbourhood
- Offers excellent signage opportunities with exposure to Granville Street & 71st Avenue

#### DEMOGRAPHICS

58,080	Population
2.2%	Projected Growth (2019 - 2024)
Ages	< 19 16.7%
	20 - 59 58.8%
	> 60 24.5%
\$112,539	Average Household Income



WITHIN  
3 KM



WALK SCORE  
**83**  
VERY WALKABLE



TRANSIT SCORE  
**56**  
GOOD TRANSIT



BIKE SCORE  
**84**  
VERY BIKEABLE

#### SALIENT DETAILS

CIVIC ADDRESS	8697 Granville Street, Vancouver, BC
PID	006-452-621 / 006-452-540
LEGAL DESCRIPTION	Lots 17 & 18, Except the East 10 Feet Now Road, Block F, District Lot 318, Plan 2978
SITE AREA	6,567 sf (66' x 99.5')
SITE SHAPE	Regular, Rectangular
LEASEABLE AREA	Approximately 2,200 sf of indoor retail space with approximately 4,000 sf of outdoor space
ZONING	C-2 Commercial
LOCAL AREA PLAN (LAP)	Granville-Marpole - Mixed-Use (Up to 12 Storeys)
PROPERTY TAXES (2020)	\$59,641.40
ASSESSED VALUE (2020)	Land \$8,307,000 Improvements \$3,100 Total \$8,310,100
LEASE TERM	The property is currently leased until January 31, 2022
INCOME DETAILS	The gross rent until July 31, 2021 is \$93,000 per annum. The gross rent increases to \$111,000 per annum as of August 1, 2021.
LISTING PRICE	Contact listing agents for pricing guidance.



## PROPERTY OVERVIEW

### DENSITY, USE & FORM OF DEVELOPMENT

#### CURRENT SITE

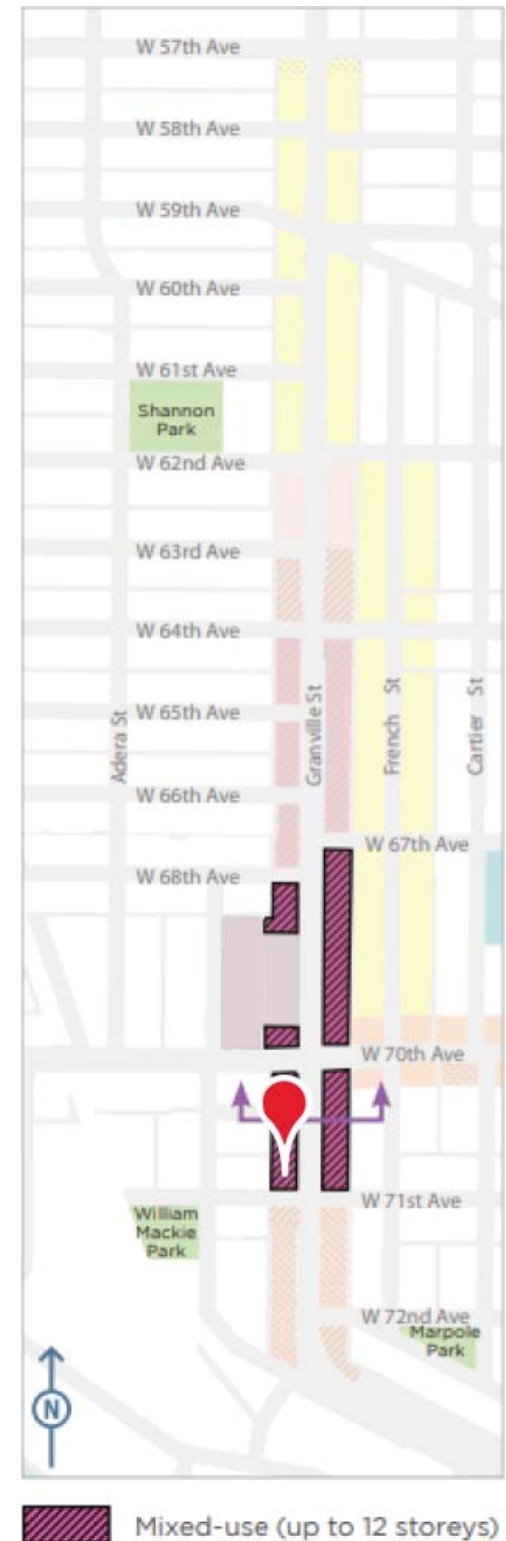
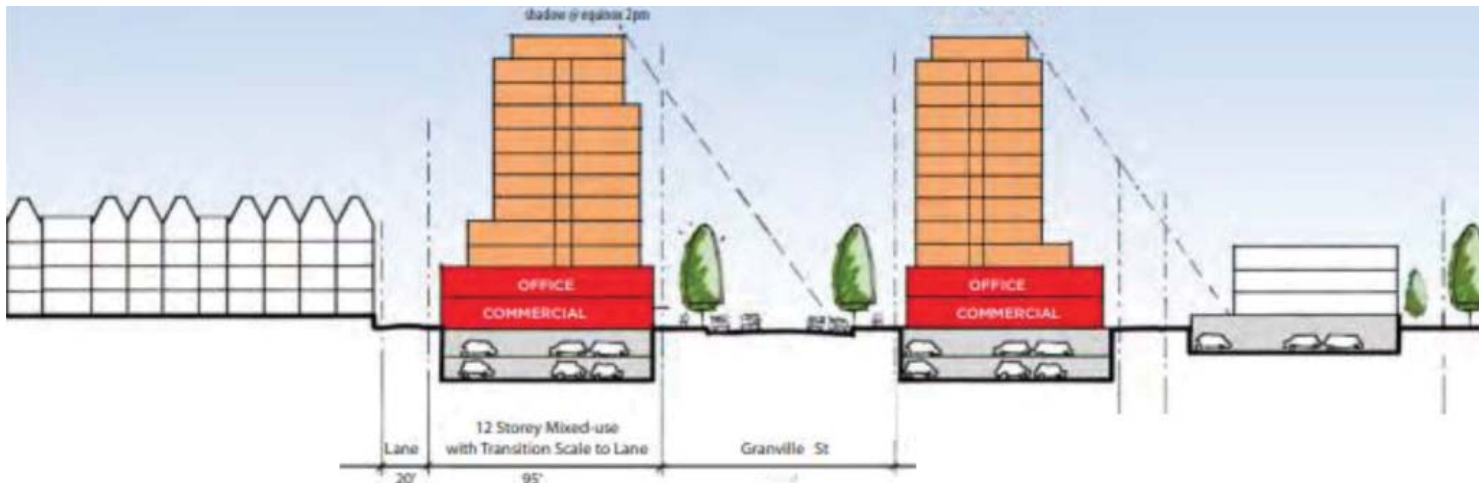
The Subject Property currently represents a 6,567 sq. ft. lot offering 66' of frontage on Granville Street and 99.5' on W 71st Avenue. The Property is improved with a single storey retail building totaling approximately 2,200 sq. ft.

#### NEIGHBOURHOOD COMMUNITY PLAN (NCP) MARPOLE GRANVILLE MIXED-USE (UP TO 12 STOREYS)

The plan for Granville includes: reinforcing the “heart of Marpole” adding new development and improvements to public spaces to support shops and services, focus on higher buildings and more density on Granville Street and creating strong walking and cycling connections to transit and other key destinations such as schools, parks, and the Fraser River.

The land-use controls are as follows:

- Height: up to 12 storeys including a 2 to 3 storey podium.
- FSR: 3.5 with consideration for an increase for developments that incorporate commercial/office space above the first floor. A minimum 0.5 FSR of commercial floor area above the first floor will be required to achieve additional density beyond 3.5 FSR.
- A mix of commercial uses, which may include retail, service and community serving uses, is required at the ground floor.
- Create a sawtooth pattern of slim higher buildings over a lower podium of 2 to 3 storeys. Heights will descend towards the north and south from West 70th Avenue.

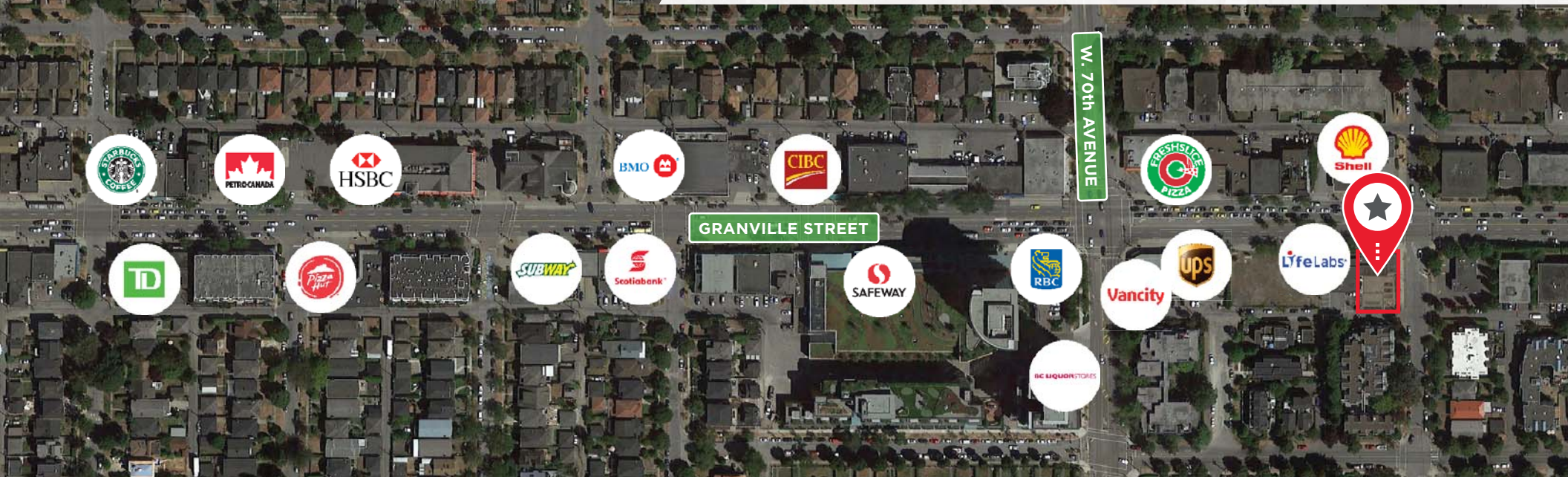






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