

FOR SALE | 1066-1098 KINGSWAY VANCOUVER

**LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES

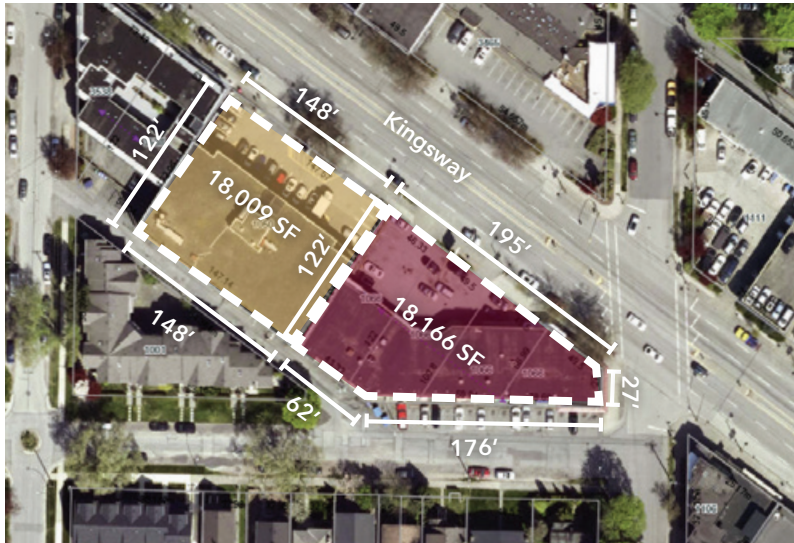


18,166 SF KENSINGTON-CEDAR COTTAGE DEVELOPMENT SITE
ADJACENT 18,009 SF SITE | 1050 KINGSWAY, VANCOUVER

PROUDLY CELEBRATING
50
YEARS IN BUSINESS

1066-1098 KINGSWAY, VANCOUVER, BC

Lot Size	18,166 SF 36,175 SF inclusive of 1050 Kingsway
Zoning	C-2 Commercial (2.5 FSR)
Building Size	10,410 SF
Building Year Built	Approximately 1988
Net Operating Income	Contact Agents
Property Tax	\$118,076.40
Parcel Identifier	009-297-421, 009-297-481, 009-314-741, 009-297-383
Title	Free & Clear
Asking Price	Contact Agents

Development Site Plan**The Opportunity**

Lee & Associates Vancouver is pleased to present the opportunity to acquire 1098-1066 Kingsway, Vancouver, BC (the "Property"), a C-2 zoned retail strip mall located in the heart of Vancouver's Kensington-Cedar Cottage neighbourhood. The Property offers an exceptional development opportunity with spectacular views of the Downtown Core, North Shore Mountains and offers great exposure fronting Kingsway. Holding income in place allows potential developers to minimize overall carrying costs.

Location Overview

Kensington-Cedar Cottage is known as one of Vancouver's most ethnically diverse neighbourhoods, which has consistently enjoyed a residential vacancy rate near 0.7% and rapidly appreciating rental rates. Residents are drawn to Kensington-Cedar Cottage for its diverse community, with an abundance of character and authenticity.

The Property is situated on the southwest corner of Kingsway and Glen Drive, the core of East Vancouver's most vibrant neighbourhood, which is appropriately named "Little Saigon". Over the course of the past few years, some of the City's most notable developers have envisioned mixed-use development projects to further enrich and gentrify the emerging and diverse community of Kensington-Cedar Cottage. Notable amenities to the immediate area include, Sunnyside Park, Pallet Coffee Roasters, Save-On-Foods, Sal y Limon Mexican Restaurant, and many others.

**0.7%**

KENSINGTON-CEDAR COTTAGE RESIDENTIAL VACANCY RATE

**\$102,042.00**

AVERAGE KENSINGTON-CEDAR COTTAGE HOUSEHOLD INCOME

Property Highlights

- High exposure location on the corner of Kingsway, Glen Drive and East 20th Avenue
- Further opportunity to rezone under the CoV's rental incentive programs to achieve higher density
- Favorable C-2 zoning allowing for a mixed-use development up to 2.5 FSR (base density)
- 18,166 SF site with additional density potential
- Site enjoys several street frontages maximizing development potential and site massing
- Potential views of the North Shore mountains and the Downtown Core
- Capitalize on unprecedented demand for housing in Vancouver's gentrifying Kensington-Cedar Cottage Community
- Holding income in place
- Potential assembly of adjacent neighbouring Property



Proposed/Current Kingsway Development Projects

Developer	Address	FSR	Site Size	Units
City Of Vancouver	1001 Kingsway	5.78	13,422 SF	88 (Social Housing)
Private Developer	1050 Kingsway	2.47	17,970 SF	49 (Market Condo)
Peterson	1111-1123 Kingsway	5.38	19,211 SF	128 (Rental MIRHPP)
Private Developer	1247 Kingsway	3.6	9,076 SF	31 (Market Rental)
Private Developer	1303 Kingsway	3.36	14,320 SF	54 (Market Rental)
Cressey Developments	1503 Kingsway	2.5	67,023 SF	154 (Market Condo)
Coromandel Properties	2725-2751 Kingsway	3.0	49,893 SF	219 (Market Condo)
Imani Developments	2395-2435 Kingsway	3.8	31,623 SF	126 (Market Condo)
The Regency Group	445 Kingsway	4.84	46,576 SF	215 (Market Rental)
Bonnis Properties	602-644 Kingsway	4.05	20,006 SF	80 (Market Rental)
Rize Alliance	810 Kingsway	3.62	24,816 SF	103 (Market Rental)
Private Developer	855 Kingsway	3.3	12,088 SF	50 (Market Rental)
Open Concept	996 Kingsway	2.48	4,760 SF	16 (Market Condo)



83

BIKE SCORE



84

WALK SCORE



71

TRANSIT SCORE

4.7 KM

TO DOWNTOWN



11

min



25

min



17

min



Russell Long, BA, DULE
Senior Associate | Investment
D 604.630.3059 C 604.354.8845
russell.long@lee-associates.com

Howard Malchy
Personal Real Estate Corporation
D 604.895 2226 C 604.727.7117
howard.malchy@lee-associates.com

*Personal Real Estate Corporation. Sources: Real Estate Board of Greater Vancouver and Statistics Canada. Disclaimer: Although the information contained within is from sources believed to be reliable, no warranty or representation is made as to its accuracy being subject to errors, omissions, conditions, prior lease, withdrawal or other changes without notice and same should not be relied upon without independent verification. © Lee & Associates Commercial Real Estate (BC) Ltd. All Rights Reserved.

475 West Georgia Street, Suite 800 | Vancouver, BC V6B 4M9 | 604.684.7117 | lee-associates.com