

FOR SALE

701 KINGSWAY
VANCOUVER

**LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES



Fraser St

Kingsway

EXCEPTIONAL 27,329 SF MOUNT PLEASANT DEVELOPMENT SITE

PROUDLY CELEBRATING
50
YEARS IN BUSINESS

701 Kingsway, Vancouver, BC

Lot Size	17,978 SF
Zoning	C-2 Commercial (2.5 FSR)
Building Size	9,058 SF
Building Year Built	Approximately 1987
Net Operating Income	\$207,095.00 net per annum*
Property Tax	\$84,952.72
Parcel Identifier	009-480-331, 009-480-285, 009-480-854
Title	Free & Clear
Asking Price	Contact Agents

* Inclusive of 5% management fee

729 E 16th Avenue, Vancouver, BC

Lot Size	3,185 SF (33' x 97')
Zoning	RT-5
Parcel Identifier	013-737-651
Asking Price	Contact Agents

731 E 16th Avenue, Vancouver, BC

Lot Size	3,144 SF (33' x 95')
Zoning	RT-5
Parcel Identifier	013-737-660
Asking Price	Contact Agents

735 E 16th Avenue, Vancouver, BC

Lot Size	3,022 SF (33' x 92')
Zoning	RT-5
Parcel Identifier	030-349-451
Asking Price	Contact Agents

The Opportunity

Lee & Associates Vancouver is pleased to present the opportunity to acquire 701 Kingsway, Vancouver, BC (the "Property"), a C-2 zoned retail strip mall, and 729-735 East 16th Avenue, three RT-5 zoned residential properties, located in the heart of Vancouver's Mount Pleasant neighbourhood. The Property offers an exceptional development opportunity with spectacular views of the North Shore mountains and over 380 feet of total frontage on Kingsway, Fraser Street, and East 15th Avenue. Strong holding income allows potential developers to minimize overall carrying costs.

Location Overview

Mount Pleasant is known as one of Vancouver's trendiest neighborhoods, which has consistently enjoyed a residential vacancy rate near 0.5% and rapidly appreciating rental rates. Residents flock to Mount Pleasant for its diverse community, with an abundance of character and authenticity.

The Property is situated on the northeast corner of Kingsway and Fraser Street, the core of East Vancouver's most desirable neighbourhood, which is appropriately named "Fraserhood". Over the course of the past few years, some of the City's most notable restaurants and bars have opened up in the neighbourhood, making this area a destination spot for Vancouver dining enthusiasts and tourists alike. Notable amenities to the immediate area include, Matchstick Coffee Roasters, Osteria Savio Volpe, Crowbar Restaurant, Earnest Ice Cream, Bells and Whistles, and Los Cuervos Taqueria & Cantina.

**0.7%**

MOUNT PLEASANT RESIDENTIAL VACANCY RATE

**\$88,980.00**

AVERAGE MOUNT PLEASANT HOUSEHOLD INCOME

Property Highlights

- ▶ High exposure location on the corner of two main arterial thoroughfares provides potential for increased density
- ▶ Further opportunity to rezone under the Rental 100 Program to achieve higher density
- ▶ Favorable C-2 zoning allowing for a mixed-use development up to 2.5 FSR (701 Kingsway)
- ▶ 17,978 SF site with density potential
- ▶ Site enjoys several street frontages maximizing development potential and site massing
- ▶ All short term leases with demolition clauses in place
- ▶ Phase 1 and 2 environmental reports available
- ▶ Below market retail rental rates; upside on potential lease renewal
- ▶ Potential views of the North Shore mountains
- ▶ Capitalize on unprecedented demand for housing in Vancouver's trendy Mount Pleasant neighbourhood
- ▶ Highly sought-after surrounding amenities
- ▶ Holding income in place
- ▶ Adjacent 9,351 SF RT-5 site assembly



54

BIKE SCORE



93

WALK SCORE



74

TRANSIT SCORE

4.3 KM

TO DOWNTOWN



10

min



20

min



16

min



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*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.

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