

FOR SALE



1133 WEST 70TH AVENUE, VANCOUVER, BC

26 SUITE STRATA-TITLED APARTMENT BUILDING IN MARPOLE

ONLY 2 BLOCKS WEST OF OAK STREET WITH UP TO 6-STOREY DEVELOPMENT POTENTIAL



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OPPORTUNITY

The opportunity to acquire a 26 suite strata-titled multi-family building in the Marpole area of Vancouver, situated on a 9,394 sf lot. Located 2 blocks West of Oak street the property provides a potential development upside of up to 6 storeys under the Marpole-Hudson OCP land use designation. 10 renovated units with the ability to increase current NOI with an update to the 16 remaining units.

LOCATION HIGHLIGHTS

Marpole is a neighbourhood with a mixture of single-family dwellings, low-rise condos and various degrees of rental accommodation. The Premises falls within the Lower Hudson plan which will be enhanced as a walkable residential area. Upgraded walking and cycling routes will improve mobility and access to parks, community facilities, services, and the Fraser River.

Plan Highlights include:

- Preserving and enhancing affordable rental housing
- Supporting and improving existing commercial areas, including a 'cultural hub'
- Improving access to park space and better connecting the neighbourhood to the Fraser River
- Recognizing the cultural and historical importance of the Marpole Midden.



SALIENT DETAILS

ADDRESS	1133 W 70th Avenue, Vancouver, BC
LEGAL DESCRIPTION	Strata Lot 1 - 26, Plan LMS2094, District Lot 319, Group 1, New Westminster Land District, & DL 323 & 324 Together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as Shown on Form 1 or V, as Appropriate
ZONING	RM-3A
LOT SIZE	9,394 SF
PARKING	Underground - 20 Stalls
YEAR BUILT	1995
TAXES (2020)	\$22,255
OCPLAND USE DESIGNATION	Marpole - Hudson

INCOME & EXPENSES

GROSS INCOME	\$374,196
EXPENSES	\$58,652
NET OPERATING INCOME	\$315,544

SUITE MIX (Partially Renovated)

BACHELOR	1
1-BEDROOM	23
2-BEDROOM	2

ASKING PRICE

\$11,599,000 \$446,115 Price per Unit / 2.7% Cap Rate



223,731
ESTIMATED
POPULATION (2019)



\$113,171
AVERAGE
HOUSEHOLD INCOME



7,677
NUMBER OF
BUSINESSES



84,430
NUMBER OF
BUSINESSES

Within 5 kms

MARPOLE COMMUNITY PLAN

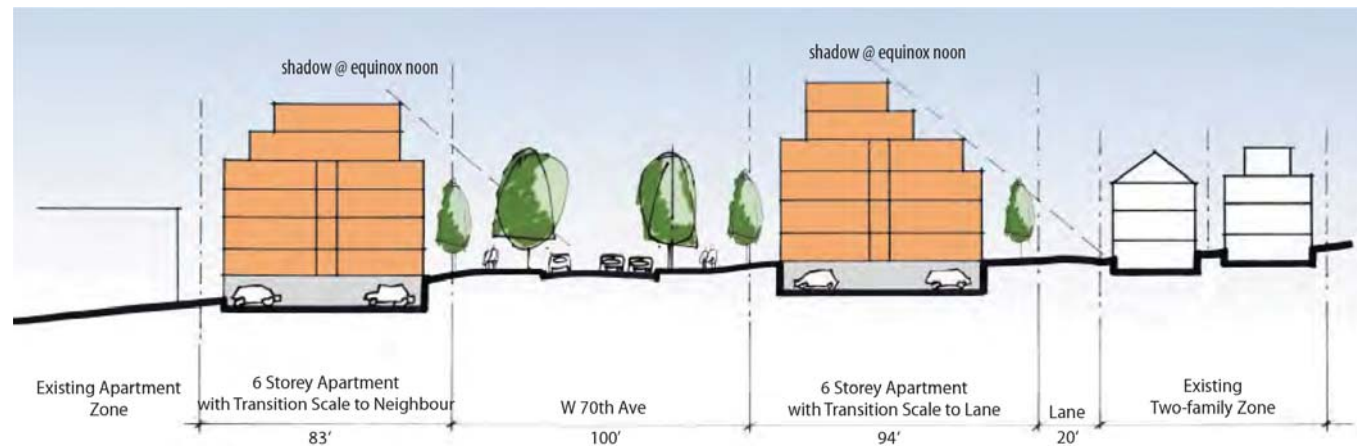
6.2.5 Apartment (up to 6 stories)

- Height: up to 6 storeys
- FSR: up to 2.5*
- Residential use permitted
- 100% rental residential required in existing RM zones (rate of change) (see policies in 8.0 Housing)
- Provide 2 and 3 bedroom units for families (see policies in 8.0 Housing)
- Incremental and smaller lot development is supported; excessive building widths are strongly discouraged
- Upper storeys massed/set back to minimize appearance of scale and to reduce shadow impacts
- Provide public realm improvements that include increased sidewalk width, street trees and amenities such as seating, bike racks, etc.

** The proposed floor space ratio (FSR) is an estimate based on intended urban design performance with respect to site size, form/typology, height and scale appropriate for respective locations and transition to adjacent properties. The development potential for each site may fall within, below, or, for anomalous sites, above the FSR range given and will be determined by careful analysis of individual proposals based on urban design and public realm performance and quality.*



Apartment (up to 6 storeys)





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