

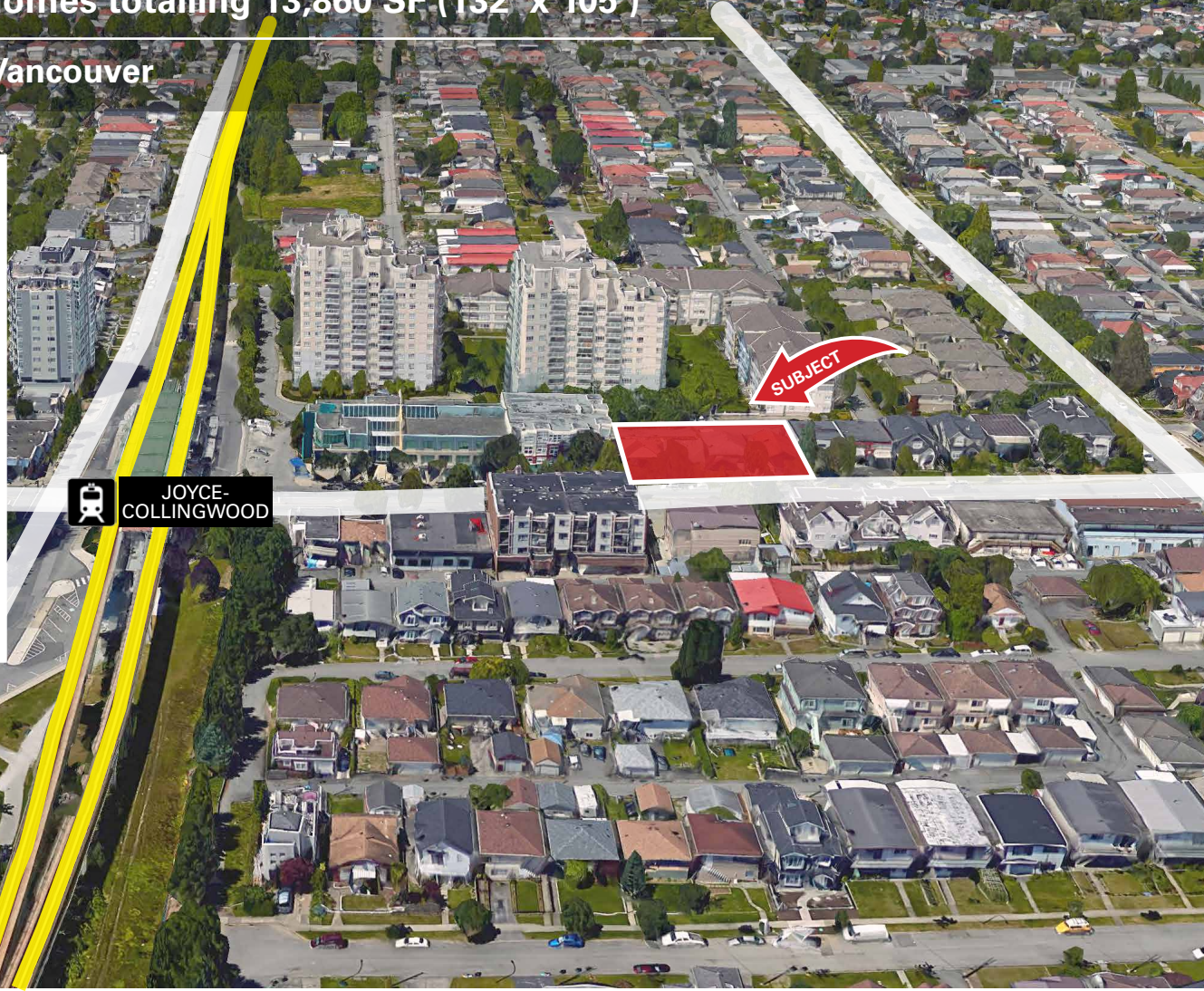
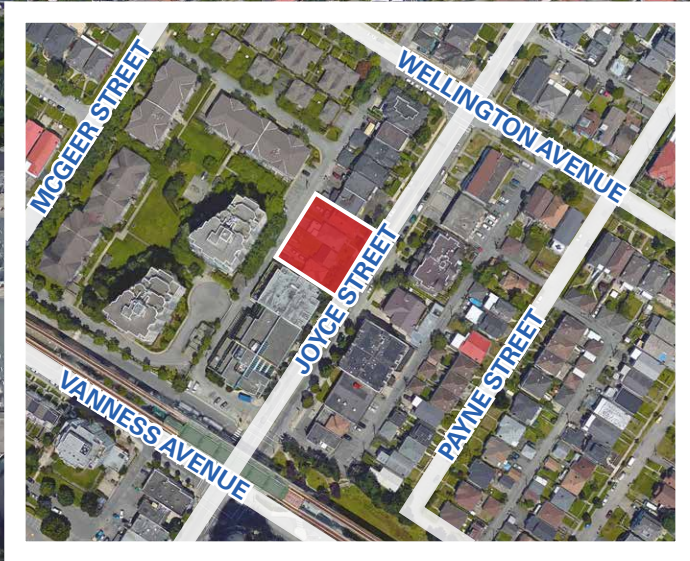
FOR SALE

Goodman:

JOYCE-COLLINGWOOD MIXED-USE REDEVELOPMENT SITE WITH HOLDING INCOME

4 assembled single-family revenue homes totalling 13,860 SF (132' x 105')

4975, 4983, 4993 & 4997 Joyce Street, Vancouver



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JOYCE-COLLINGWOOD MIXED-USE REDEVELOPMENT SITE WITH HOLDING INCOME

OPPORTUNITY

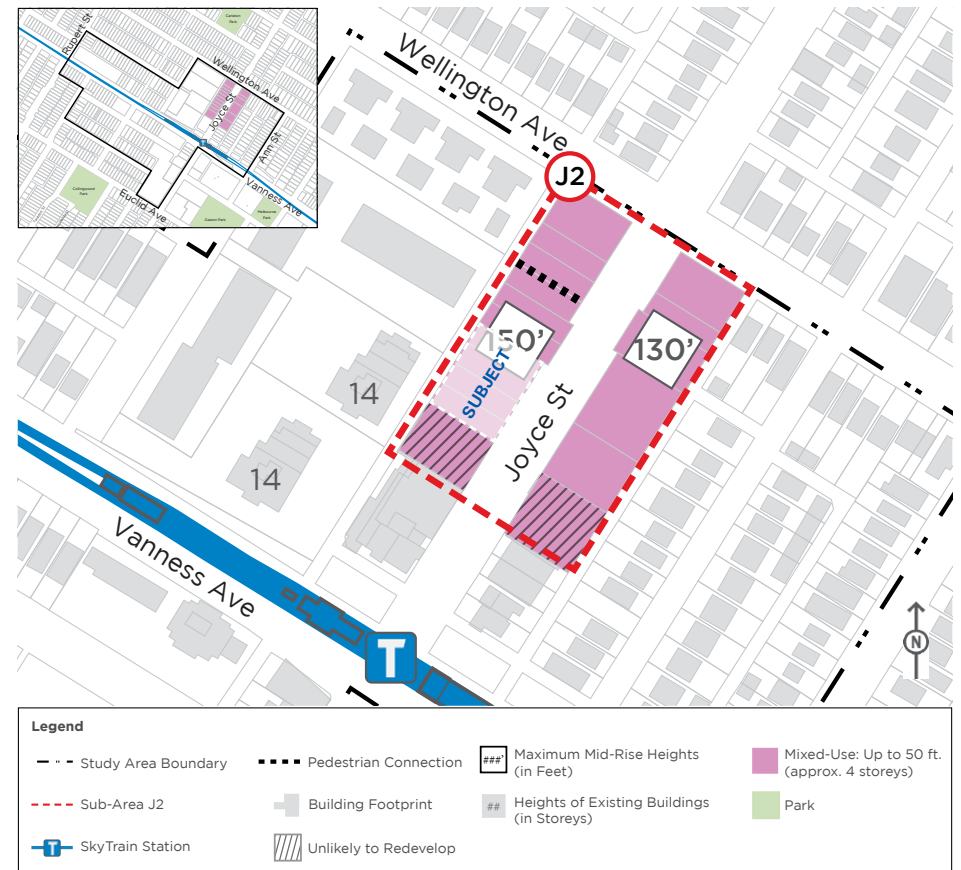
To acquire a mixed-use redevelopment site in East Vancouver, a half-block from the Joyce-Collingwood SkyTrain Station. The subject site is located along Joyce Street between Vanness Ave to the south and Wellington Ave to the north. The offering consists of four RM-4N zoned 33 feet single-family homes, totalling 132 feet of frontage by 105 feet of depth. Under the recently approved Joyce-Collingwood Station Precinct Plan, the subject property lies in a sub-area which contemplates the potential to redevelop up to a maximum of 150 feet in height via a rezoning application and process.

JOYCE-COLLINGWOOD STATION PRECINCT PLAN

The Station Precinct Review was launched to combine a land use update with TransLink's planned upgrade of the Joyce-Collingwood Station to improve service, add capacity and accommodate future B Line service to UBC. The Station Precinct Plan is in place to encourage more transit-supportive, mixed-use, walkable development around the SkyTrain station. New building forms will unify the blocks immediately around the station with Collingwood Village and transition from taller buildings at the station down to the single-family areas. Improved pedestrian linkages and expanded opportunities for an active local shopping street will create a more physically and socially connected neighbourhood.

It is anticipated the neighbourhood surrounding the Joyce-Collingwood SkyTrain station in East Vancouver will see a big boost in building heights and density with the new plan. A Council staff report states that "Current land use does not take full advantage of highly suitable sites immediately around the SkyTrain." The plan calls for a trio of highrises and a handful of mid-rise buildings around the station transitioning into townhouses and four-storey apartments. It also aims to breathe more life into the area with better shopping areas, improvements to walking paths and a polished streetscape. Just across the street to the south-east, Westbank is proposing to build a 30-storey condo tower which will include 3,530 SF of commercial space at grade and 191,000 SF of residential space totalling 256 apartment units. The density is a whopping 14.48 FSR.

The subject site is in a "mid-rise" location within the J2 – Joyce Street North of the Station area noted with a maximum 150 foot tower marking as can be seen on the right. The City has indicated that this may be possible through a rezoning process, depending on the assembly of the block and subject to an 80 foot tower separation as well as a 65 foot set back from Wellington Avenue. Please contact the listing broker for further details as well as the City of Vancouver's planning department.



Source: City of Vancouver, Joyce-Collingwood Station Precinct Plan (July 20, 2016)

ASKING PRICE	\$21,888,000
MUNICIPAL ADDRESSES	4975, 4983, 4993 & 4997 Joyce Street, Vancouver
LOT SIZE	13,860 SF (132' x 105')
PID	013-235-133; 013-586-033; 007-625-189; 013-585-916
ZONING	RM-4N
FLOOR SPACE RATIO	The Sub-Area J2 plan will consider mixed-use mid-rise buildings up to a maximum net density of 5.0 FSR.
DEVELOPMENT POTENTIAL*	Up to 69,300 SF (5.0 FSR) *through rezoning, please contact to discuss
STABILIZED NOI	\$56,892

This communication is not intended to cause or induce breach of an existing listing agreement. The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. It is your responsibility to independently confirm its accuracy and completeness.