

Goodman  
report:

For Sale

NORTH SHORE

DOWNTOWN  
VANCOUVER



KINGSWAY

METROTOWN

SE MARINE DRIVE

BOUNDARY ROAD

**SOUTHVIEW GARDENS**  
3240 EAST 58TH AVENUE, VANCOUVER

6.58-acre potential redevelopment site in Champlain Heights  
Improved with a 16-building rental complex featuring 140  
townhouse & apartment units

David Goodman  
Direct 604 714 4778  
david@goodmanreport.com

Mark Goodman\*  
Direct 604 714 4790  
mark@goodmanreport.com  
\*Personal Real Estate Corporation

Greater Vancouver's #1 Multi-  
Family Investment Resource  
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HQ Commercial





# SOUTHVIEW GARDENS

3240 EAST 58TH AVENUE, VANCOUVER BC

Rare large-scale 6.58-acre potential rental/condominium redevelopment opportunity in East Vancouver's Champlain Heights neighbourhood

Well-maintained cash-flowing 16-building townhouse/apartment rental complex with holding income of approximately \$1,417,000

Capitalize on extreme demand for new market and rental housing in an established neighbourhood only two blocks to Champlain Mall

<b>CIVIC ADDRESSES</b>	3240, 3260, 3280 East 58th Avenue, Vancouver, BC		
<b>LEGAL DESCRIPTION</b>	Lot 14, District Lot 334, LD 36, Plan 13993		
<b>PID</b>	007-982-160		
<b>SITE SIZE</b>	Irregularly-shaped parcel of approximately 286,450 sf (6.58 acres)		
<b>ZONING</b>	CD-1 (68) Comprehensive Development		
<b>YEAR BUILT</b>	1973		
<b>SUITE MIX</b>			
	<b>#</b>	<b>Avg. Size</b>	<b>Avg. Rent</b>
<b>1 bedroom, 1 level apartment</b>	28	525 SF	\$841
<b>2 bedroom, 2 level townhouse</b>	77	999 SF	\$1,235
<b>3 bedroom, 2 level townhouse</b>	25	1,225 SF	\$1,434
<b>4 bedroom, 2 level townhouse</b>	10	1,466 SF	\$1,485
	<b>140</b>		
<b>FINANCING</b>	Treat as clear title		
<b>INCOME &amp; EXPENSES</b>			
<b>Gross Income</b>			\$2,041,512
<b>Vacancy (1.5%)</b>			(30,623)
<b>Effective Gross</b>			\$2,010,889
<b>Operating Expenses</b>			(593,780)
<b>Net Operating Income</b>			\$1,417,109
<b>PRICE</b>	Contact listing agent		

## LOCATION

The subject property is located in the Champlain Heights residential area of East Vancouver. Specifically, the site is bounded by East 58th Avenue to the north, Rosemont Drive to the south and Kerr Street to the west. Bus stops are conveniently located along the perimeter of the site providing access to Vancouver and other municipalities such as Burnaby and New Westminster to the east. The commercial focus of Champlain Heights and surrounding neighbourhood is the Champlain Square shopping centre. Only two blocks north of the property, the mall features over 40 merchants providing shopping and amenities such as a supermarket, food court, medical services, coffee shops, insurance, liquor store, banks, to name a few. The Metrotown Mall in Burnaby is located only 4 km to the northeast providing additional destination shopping for the local residents and Skytrain connections.

The Champlain Heights Community Centre is a few minutes walk southeast of the property which features a youth centre, preschool childcare, indoor cycling, a dance studio, squash and racquetball courts, and a fitness centre with sauna. Outside, there is a tennis court and playground.



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