

Goodman:

FOR SALE

SUNSET
BEACH

BEACH AVE

THURLOW ST

PACIFIC ST

BURRARD
BRIDGE

WEST END DEVELOPMENT OPPORTUNITY WITH HOLDING INCOME – STEPS TO SUNSET BEACH

THE EDGEWATER
1065 PACIFIC STREET, VANCOUVER

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THE EDGEWATER

Price

\$18,950,000

Address

1065 Pacific Street, Vancouver

PID

010-526-595, 010-526-617, 010-526-650

Lot size

99' x 131' (12,969 SF)

Zoning

RM-5A

Neighbourhood

West End

OCP

Burrard Corridor Area "G"

Redevelopment Potential*

OCP land-use policy supports a high-density development up to 300 feet in height, limited to not exceeding view corridors.

Taxes (2020)

\$68,600

Improvements

Low-rise rental apartment building featuring 30 units and 18 parking stalls (8 secured and 10 surface). Built in 1963.



* Depends on assembly of neighbouring site and subject to City plans and policies. Buyer to confirm.



OPPORTUNITY

The subject property represents a rare opportunity to purchase a ~13,000 SF development site just west of the Burrard Street Bridge in Vancouver's coveted Sunset Beach seaside community. The land is situated in "Area-E" of the newly established 100% Secured Rental and Below-Market Housing as an Alternative to Condo/Inclusionary Social Housing in the Burrard Corridor of the West End Community Plan. The property can also be rezoned under Area-G of the Burrard Corridor area in the West End Plan which supports heights up to 300 ft in condo/social housing form, subject to other design guidelines.

While going through the design process, continue to operate a 30-suite revenue generating rental apartment building with redevelopment potential.

Creative deal structures can be considered. Please call Cynthia Jagger to discuss at 604-912-9018.

LOCATION

1065 Pacific Street is the quintessential Vancouver address. Located two blocks north of Sunset Beach, the subject property is a few minutes' walk to the Stanley Park Seawall and English Bay, along with a wide variety of shops, hotels, nightlife and award-winning restaurants. Situated near the foot of Burrard Street bridge, the location provides quick and convenient access in and out of the downtown core.

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 confirm its accuracy and completeness independently.



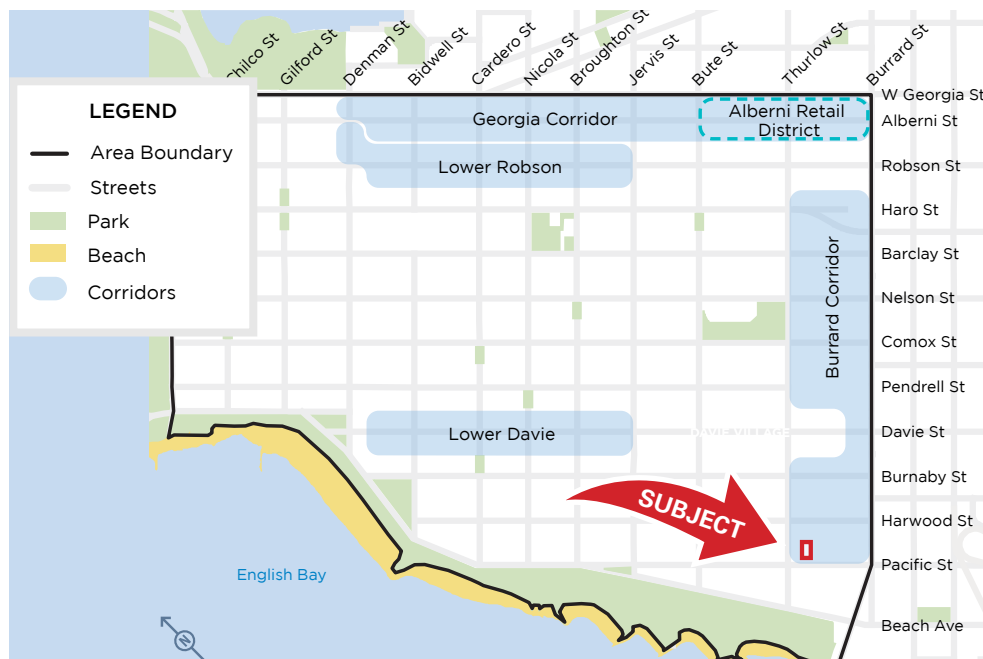
1065 PACIFIC STREET, VANCOUVER

SCENARIOS

There are several options for buyers to consider:

- **Develop under existing zoning:** RM-5A allows for up to 2.42 FSR for lots wider than 66.27'. Given the site has 99' of frontage, the subject qualifies for the additional density over the 2.20 FSR (2.0 FSR + 10% density purchase).
- **Rezone under West End Plan:** The site exists in Area-G of the Burrard Corridor which supports heights up to 300 ft in condo/social housing building form, subject to other design guidelines. This area is currently under review to allow for further flexibility in terms of building type and density (option for 100% Secured Rental and Below-Market Housing). Should this be approved, proposals can increase floor area to a "maximum of 20% additional floor area beyond what is enabled by the West End Community Plan and by the West End – Tower Form, Siting and Setbacks Administrative Bulletin".
- **Assemble and rezone with adjacent lots:** Assemble adjacent properties in order to increase site width and overall layout of future development under the West End Plan.
- **Existing use:** Continue to operate a 30-suite revenue generating rental apartment building with redevelopment potential.

WEST END COMMUNITY PLAN



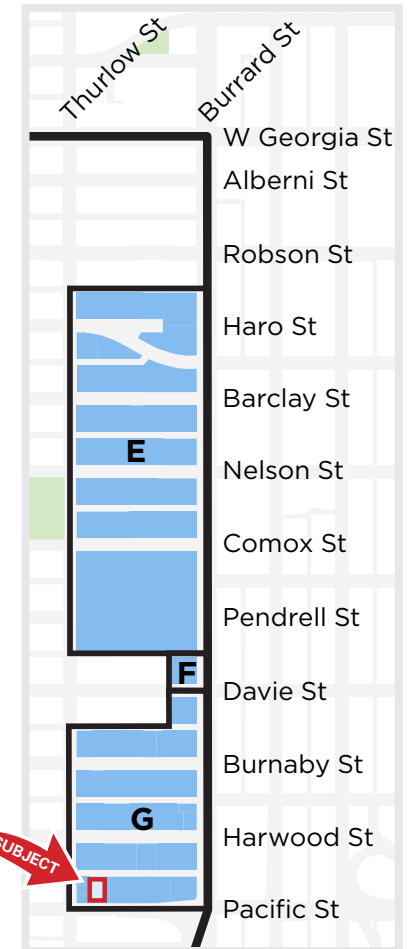
BURRARD CORRIDOR

Building heights should not exceed view corridor limits (except in accordance with the General Policy for Higher Buildings). However, where not restricted by view corridors, building heights can be considered up to a maximum of:

- Area 'E': 167.6 metres (550 feet)
- Area 'F': 114.3 metres (375 feet)
- **Area 'G': 91.4 metres (300 feet)**

Building heights are subject to other Council-approved policies, guidelines, by-laws and urban design considerations, and a minimum site frontage of 39.6 metres (130 feet). Development proposals with frontages of less than 39.6 metres (130 feet) can be considered at the discretion of the Director of Planning, where these proposals include contributions to the Public Benefits Strategy, including secured market rental or social housing.

- Maximum densities will recognize urban design considerations on a site by site basis.
- To maximize views and sunlight on sidewalks, residential floor plates above the podium level(s) should not exceed:
 - Areas 'E' and 'F': 696.8 square metres (7,500 square feet)
 - **Area 'G': 511 square metres (5,500 square feet)**
- In Areas 'E', 'F', and 'G', rezoning applications to increase density can be considered. Where an application includes a residential component, density increases will be considered to support the Public Benefits Strategy (see 17.0 Public Benefits Strategy) for sites within the Downtown ODP, or to provide social housing for sites within the current RM-5A and RM-5B zones (see 8.0 Housing).
- **New development in Area 'G' should be in the form of a tower with landscaping at grade (i.e., "tower in the park"), except for sites fronting onto Burrard Street, where a podium with commercial uses is appropriate.**



Source: West End Community Plan

Goodman:



TRAVEL TIMES

- 4 minutes to Stanley Park
- 12 minutes to UBC
- 20 minutes to YVR Airport

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