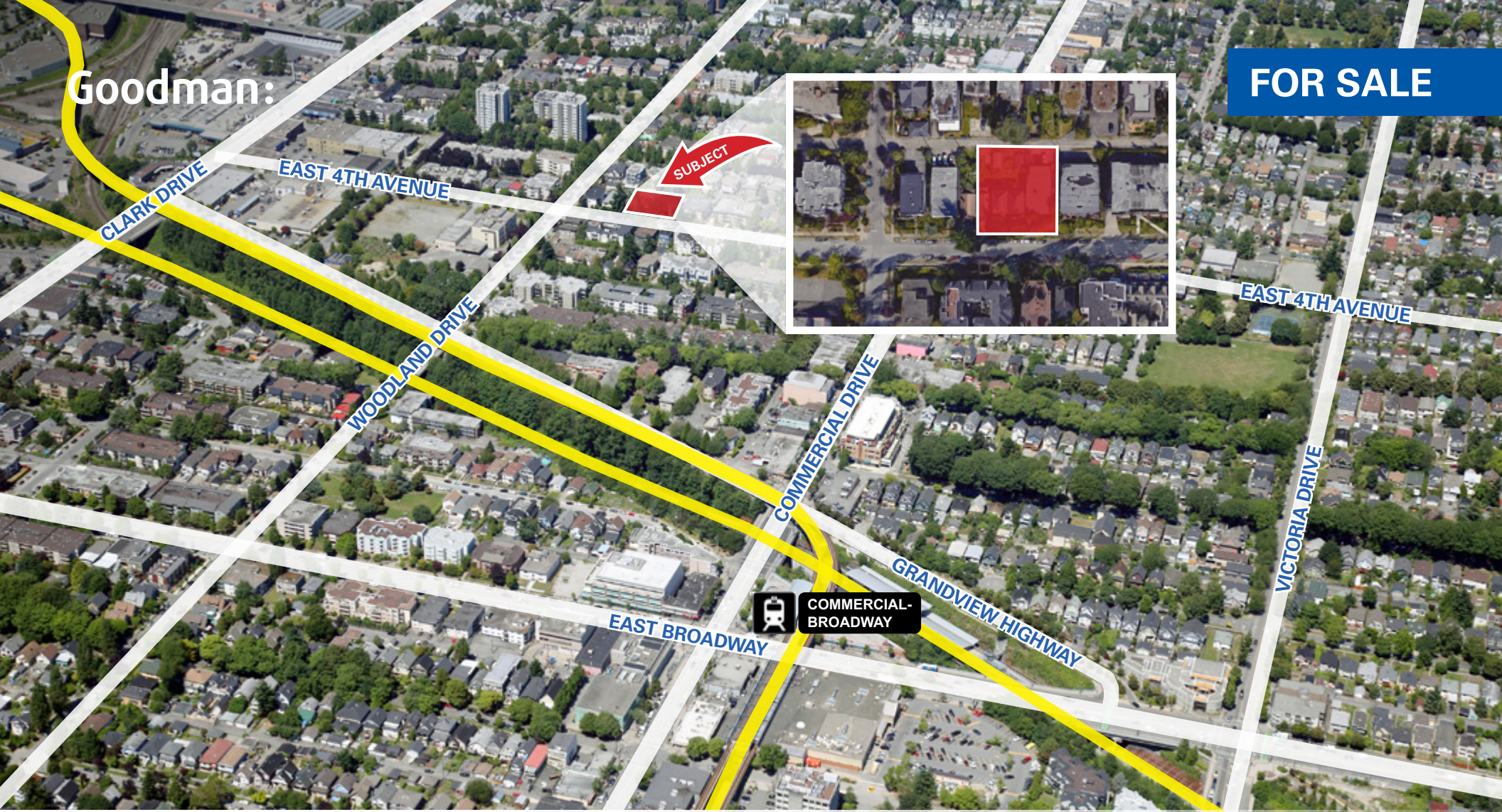


Goodman:

FOR SALE



# GRANDVIEW-WOODLAND MULTI-FAMILY REDEVELOPMENT SITE WITH HOLDING INCOME

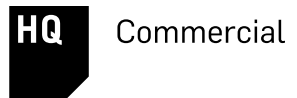
8-suite rental building and 3 income generating single-family homes

1527-1545 East 4th Avenue, Vancouver

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

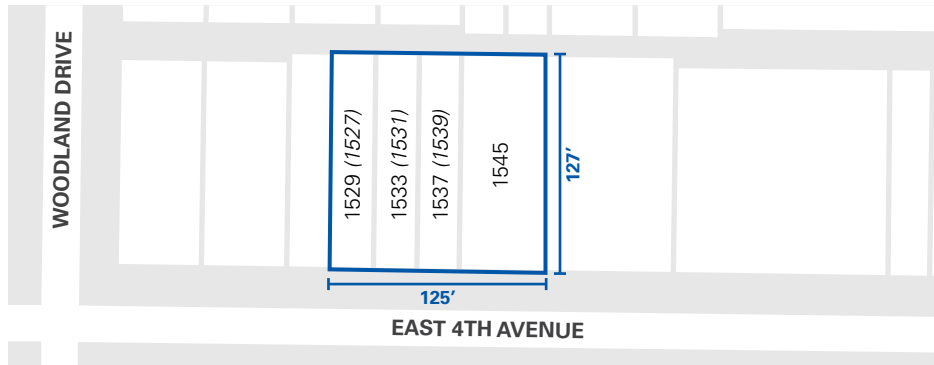
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Greater Vancouver's #1 Multi-Family Investment Resource  
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# Goodman:

## GRANDVIEW-WOODLAND MULTI-FAMILY REDEVELOPMENT SITE WITH HOLDING INCOME



### OPPORTUNITY

To acquire a redevelopment site in Vancouver, just off Commercial Drive along East 4th Avenue, consisting of 4 contiguous assembled properties: 3 revenue homes and one 8-suite rental apartment building. After a lengthy process involving city staff, neighbourhood residents and councillors, the Grandview-Woodland Community Plan was recently approved, allowing for an increase in height to 6 storeys for the subject properties (rental development). A buyer may wish to hold the property or redevelop all or part of the site as a purpose-built rental project and capitalize on extreme demand for new rental housing in an established neighbourhood only a half-block to Commercial Drive and four blocks to the Commercial-Broadway Skytrain Station.

### INVESTMENT OPTIONS

1. Buy and hold the properties as a revenue generating investment with future redevelopment potential;
2. Retain the 8-suite rental apartment building and redevelop the 3 adjacent revenue homes into a purpose built 6-storey rental;
3. Redevelop the entire site as pure 6-storey rental project.

### LOCATION

The subject is located on the north side of East 4th Avenue, between Woodland Drive to the west and Commercial Drive to the East, in the heart of Vancouver's thriving Commercial Drive corridor. The Drive has a distinct European flavour that you can't find anywhere else in the city.

Sidewalk cafes, small boutiques, bakery and pastry shops, all mingle with more traditional businesses such as banks, grocery stores, and hardware stores. The area is well serviced by public transit with both bus and Skytrain station nearby. With an increasing population base the area has grown to be a vibrant and desirable place to live and work in Vancouver.



<b>ASKING PRICE</b>	\$9,785,000
<b>MUNICIPAL ADDRESSES</b>	1527, 1529, 1531, 1533, 1537, 1539 & 1545 East 4th Avenue, Vancouver
<b>LOT SIZE</b>	15,875 SF (~125' x 127')
<b>PID</b>	013-469-282; 015-498-913; 015-498-891; 004-678-028
<b>ZONING</b>	RM-4 Multiple Family Dwelling
<b>FLOOR SPACE RATIO</b>	The newly ratified OCP allows for the redevelopment of a 6-storey purpose-built rental building. Depending upon built form, an assumption in the range of approximately up to a 2.4 FSR is seen as reasonable. Subject to successful rezoning.
<b>DEVELOPMENT POTENTIAL</b>	Approx. 37,148 SF
<b>STABILIZED NOI</b>	\$217,000
<b>HOLDING CAP RATE</b>	2.2%

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.