

DOWNTOWN VANCOUVER DEVELOPMENT OPPORTUNITY

414, 416, 420 West Pender Street, Vancouver, BC

FOR SALE



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CIVIC ADDRESS: 414, 416, 420 West Pender Street, Vancouver, BC
PID: 015-488-179 & 015-488-187
ZONING: DD (Downtown District) Area C2
LOT DIMENSIONS: 52' x 120'
SITE AREA: 6,240 sf
HEIGHT & DENSITY: 75 feet height and 5.00 FSR for market residential or commercial uses; up to 105 feet height and 6.00 FSR feet for 100% secured market rental residential or buildings in which social housing comprises 2/3 of the density.

Please contact the listing agents for further information and inquiries.



PROPERTY DESCRIPTION:

LOCATION

The property is located mid-block on the south side of West Pender Street in the Victory Square neighbourhood of Downtown Vancouver. The Downtown Financial District and Vancouver's historic Gastown neighbourhood are both conveniently located within five minutes walking distance from the site. The property also offers close proximity to rapid transit, retailers, office, and some of the City's most popular restaurants and bars. It presents an incredible opportunity to redevelop and capitalize on Vancouver's robust demand for downtown condos, rental housing, or strata office in a prime Downtown location.

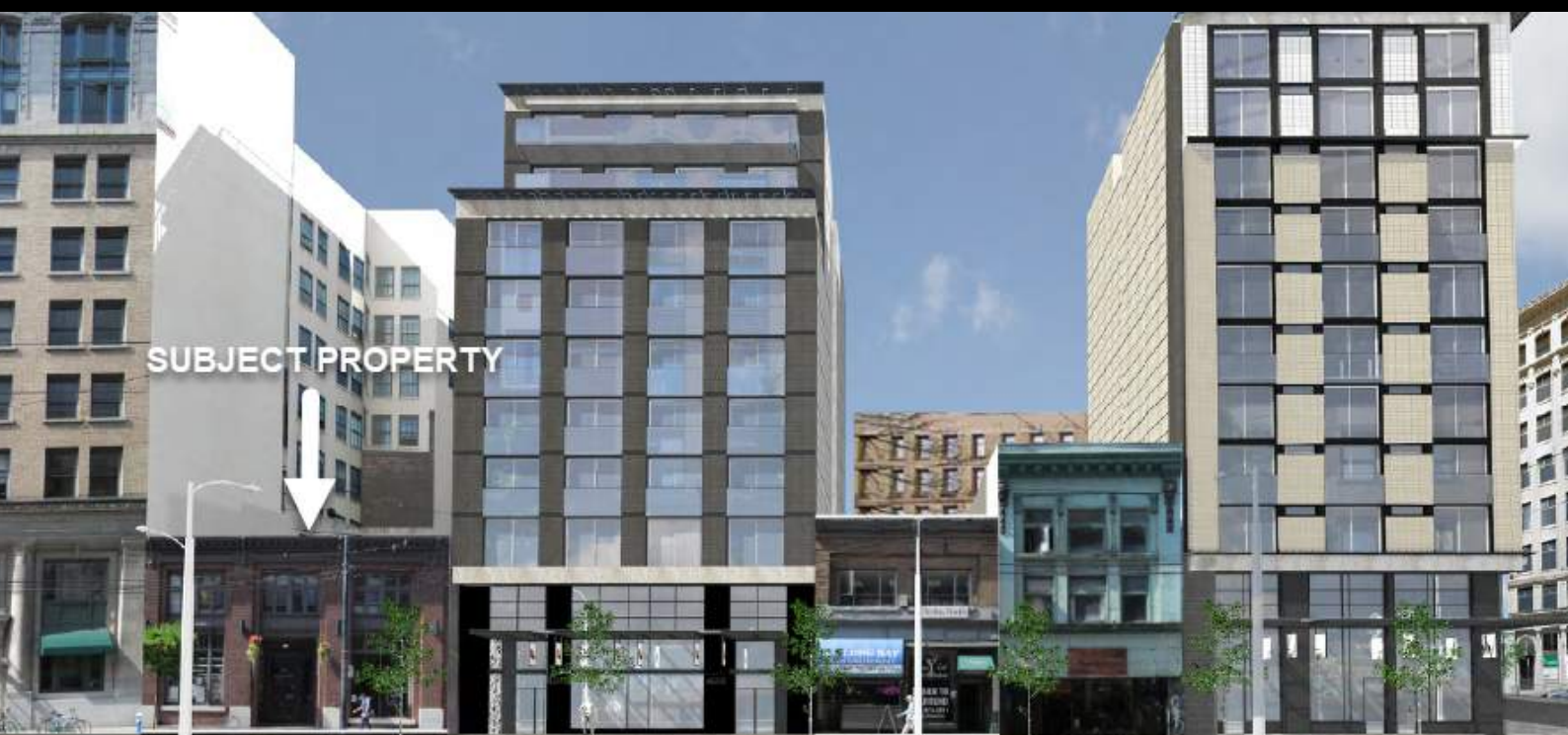
IMPROVEMENTS

The site is improved with a two-storey retail/office building which was constructed in 1914. Named the "Western Canada Building", the building was completely restored and renovated in 2004. The City of Vancouver honoured the restoration with a Heritage Award of Recognition and has designated the structure as Heritage Category B. The property is also fully leased, allowing the purchaser an opportunity to generate excellent holding income as they progress through the entitlement process with the City of Vancouver.

DEVELOPMENT POTENTIAL

The property is currently zoned DD (Downtown District) Area C2. Through development permit, allow for development of up to 75 feet height and 5.00 FSR for market residential or commercial uses; and up to 105 feet height and 6.00 FSR feet for 100% secured market rental residential or buildings in which social housing comprises 2/3 of the density. Through rezoning, consider additional density for public benefits including social housing, secured market rental housing, and/or heritage building rehabilitation.

It should be noted that a developer has received Rezoning approval to develop two, separate 11-storey market rental condo buildings on the same block. Both properties are the same size as the subject site, and achieved 8.14 and 8.56 FSR respectively. Based on this information, it is conceivable for an applicant to achieve a range of 8 to 9 FSR. A rendering of the proposal for 424 & 454 West Pender can be seen below:





We are pleased to present this exclusive opportunity to purchase the properties at

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