



Colliers

For Sale

# Multifamily Building in Vancouver's Mount Pleasant

958 East Broadway, Vancouver, BC

Vancouver Investment & Development Advisors Group

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Accelerating success.

# Key Highlights



Multifamily investment opportunity with value-add and redevelopment potential. Significant upside on current rents.



High demand from post-secondary students given nearby Emily Carr University, Centre for Digital Media, and Vancouver Community College Campuses



Designated for secured market rental development with density up to 6.50 FSR and height of 20 storeys



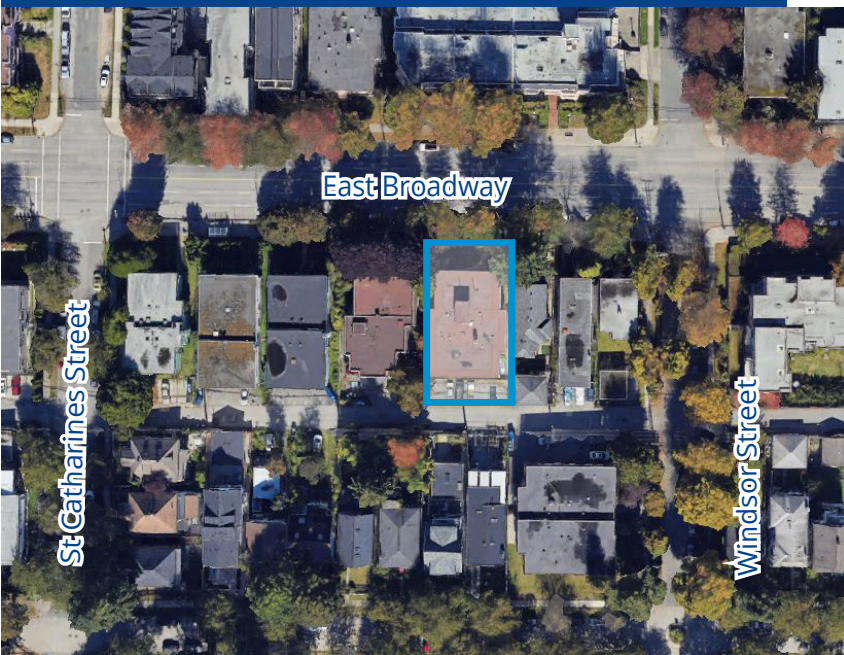
In the heart of Mt. Pleasant's Creative District with immediate access to the area's best breweries, restaurants, and retail amenities



Phenomenal transit-oriented location, within 10 minute walking distance to Great Northern Way - Emily Carr Station

## Salient Facts

<b>Address</b>	958 East Broadway, Vancouver	
<b>PIDs</b>	007-739-958, 007-739-931	
<b>Location</b>	Located on the south side of East Broadway between St. Catherines Street and Windsor Street	
<b>Lot Size</b>	8,012 SF (66 ft x 122 ft)	
<b>Current Improvements</b>	Three-storey wood-framed multifamily rental building	
<b>Number of Rental Suites</b>	Bachelor	2
	1-bed	10
	2-bed	3
	<b>Total</b>	<b>15</b>
<b>Year Built</b>	1960	
<b>Zoning</b>	RM-4 - Multiple Dwelling	
<b>OCP</b>	Broadway Plan - MNAB	
<b>OCP Development Potential</b>	Up to 6.5 FSR, 20-storeys of 80% market rental and 20% (if assembled) below market rental apartments.	
<b>Current NOI</b>	\$115,200	
<b>Asking Price</b>	\$5,200,000 (\$346,000 per suite)	





# Location

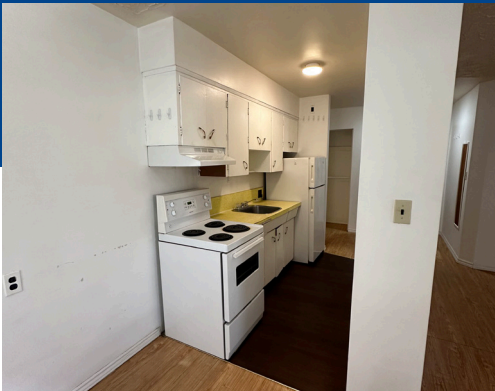
Mount Pleasant stands out as one of Vancouver's most desirable residential districts, and has evolved into the neighbourhood of choice for millennials given its thriving brewery and restaurant scene and proximity to Downtown Vancouver. The Creative District has become a hub for tech, innovation, and higher education tenants offering extensive employment opportunities for young professionals to live, work, and play in this area.

The abundance of nearby transit options on both Main Street, Fraser Street, Great Northern Way and East Broadway add to the allure of Mount Pleasant. The Broadway SkyTrain extension will further highlight the area for its accessibility and convenience. The Property is situated just blocks from Main Street, one of the most popular shopping and restaurant districts in Vancouver's Eastside, which consists of Mount Pleasant's finest collection of unique fashion and outdoor stores, award-winning restaurants, eclectic bars, bistros, and artisan cafes.





# Photo Gallery





# Neighbourhood Catalysts

1.6M+ SF of proposed commercial space along Great Northern Way within 600m of the Property that caters to the innovation / creative economy and education uses.



## ICBC Head Office

2150 Keith Drive, Vancouver

Building size: 170,000 SF

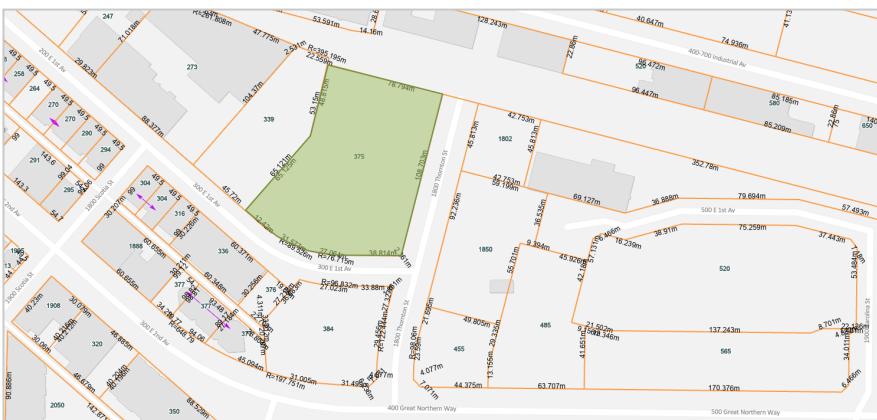
- New building can accommodate as many as 2,000 office workers.



## VCC Centre for Clean Energy and Automotive Innovation (CCEAI)

1111 E 7th Avenue, Vancouver

Building size: 310,000 SF



### 399 E 1st Avenue (Onni)

## Proposed Commercial

Space: 100,000+ SF

- 35k SF of new retail and 80K SF of new office space proposed.

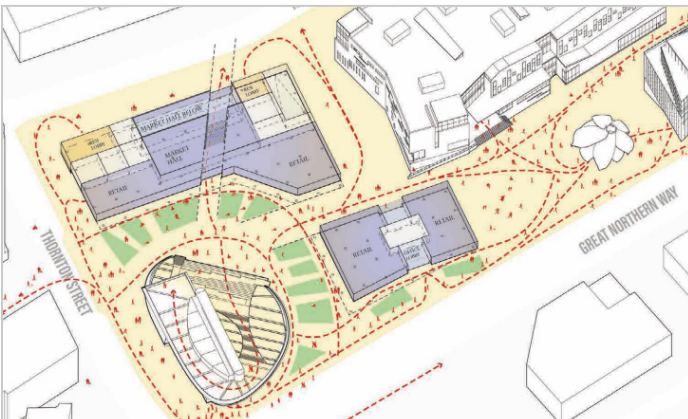


## Great Northern Way SkyTrain Station Development (PCI + Low Tide)

455-565 Great Northern Way and 1850 Thornton Street, Vancouver

Proposed Commercial Space: 477,000 SF

- 70K SF of new retail, 340K SF of office and 23k SF of daycare proposed + a 1.2 acre amphitheater for outdoor concerts, pop-up markets and movie nights.

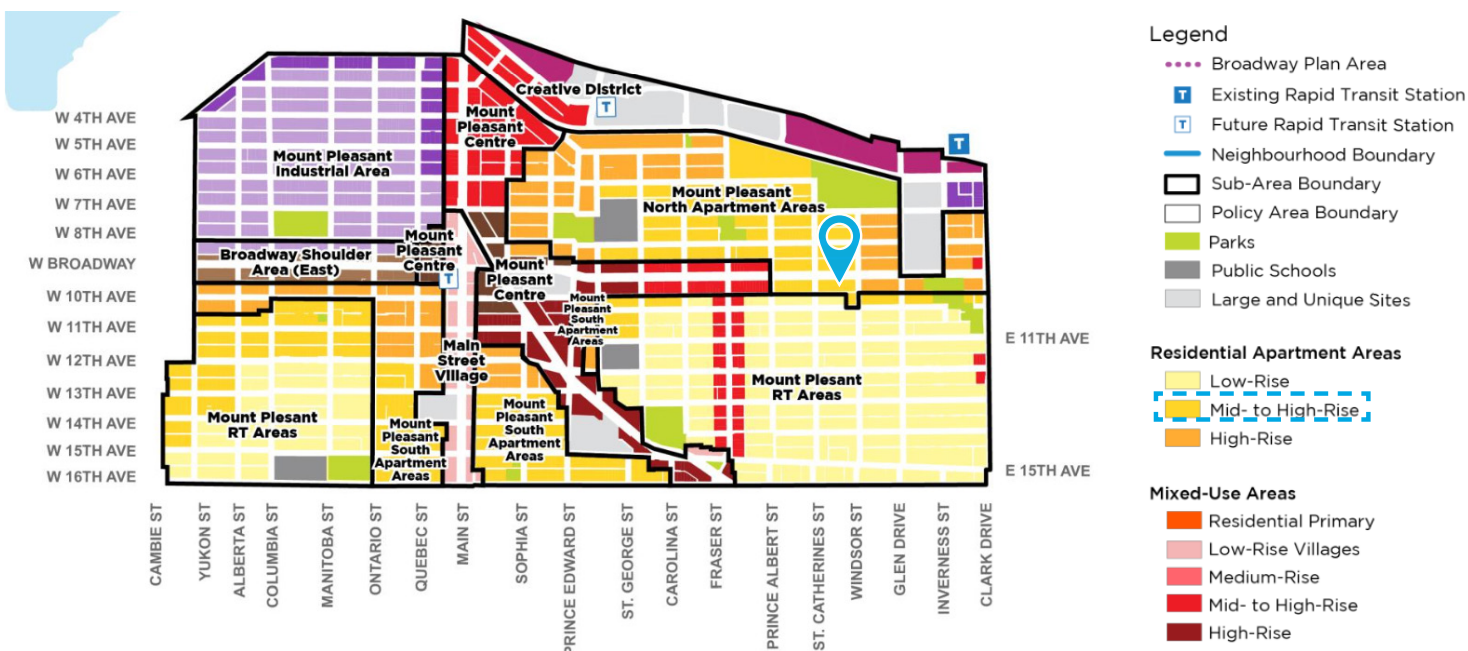






# Redevelopment Potential

## Mount Pleasant North Apartment Area - Area B (MNAB)



## The Broadway Plan

Policy Area	Mount Pleasant North Apartment Areas - Area B (MNAB)
Uses at grade	Residential, retail, or daycare
Option/Tenure	Secured market rental housing
	Tower form
Max Height	20 storeys
Max Density	6.5 FSR
Min Frontage	45.7 m (150 ft.)*
Notes	A minimum of 20% of the residential floor area is required to be secured at moderate income rents in any high-rise development.

\*Sites with 99'+ frontage are still eligible for high density development at the discretion of the Director of Planning.



## Asking Price

\$5,200,000 (\$346,000 per suite)

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