



For Sale

# 975 West 57<sup>th</sup> Avenue Vancouver, B.C.

Opportunity to purchase an exceptional residential development site on Vancouver's Westside.

## David Taylor

Personal Real Estate Corporation  
Senior Vice President  
604 692 1402  
david.taylor@colliers.com

## Simon Lim

Personal Real Estate Corporation  
Executive Vice President  
604 661 0882  
simon.lim@colliers.com

## James Lang

Vice President  
604 661 0868  
james.lang@colliers.com

## Jessica Hathaway

Associate Vice President  
604 694 7227  
jessica.hathaway@colliers.com

Colliers

# The Opportunity

Colliers is privileged to offer this opportunity to acquire a 1.24 acre development site on Vancouver's Westside. This 54,014 SF site is located on Oak Street, just north of West 57th Avenue.

The site is identified as a 'Unique Site' in the Cambie Corridor Plan, allowing for rezoning for a highrise condo tower and mid-rise rental building. A rezoning enquiry has previously been submitted and detailed feedback has been provided by the City of Vancouver's planning department.

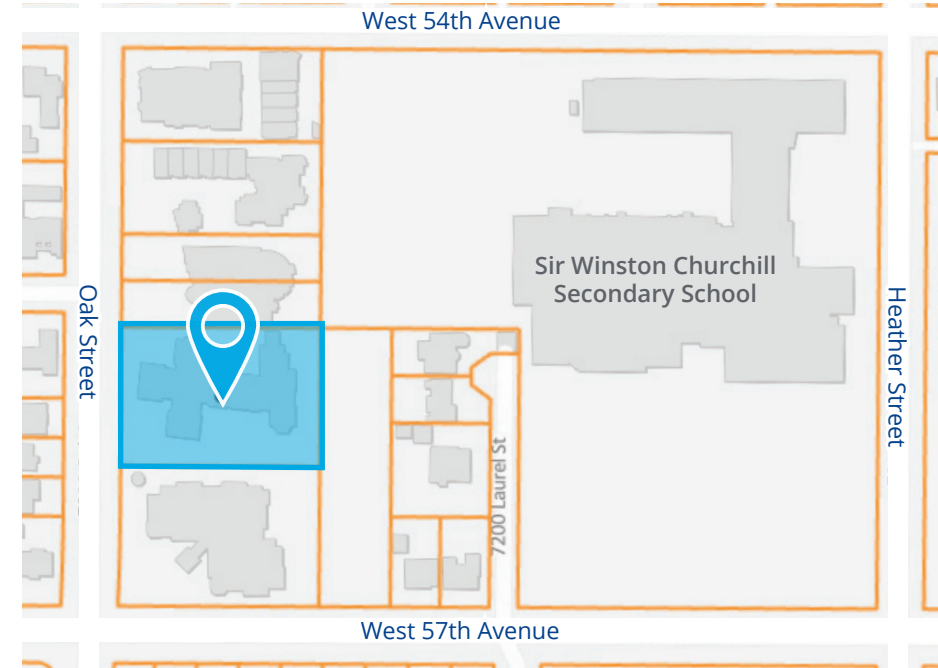
## Highlights

- Preliminary rezoning application contemplates a 215 unit residential project
- 163 condo units in a 20-storey tower, and 52 market rental units in a 6-storey woodframe lowrise
- Attractive and highly marketable design by renowned GBL Architects
- Proposed density: 171,771 sq ft gross buildable, 3.18 FAR
- Substantial design and site due diligence work already completed representing considerable cost savings to buyer
- Scarce condo and rental inventory in the area underpins value
- Pre-application phase presents opportunity for a buyer to make changes to design, unit count and floorplans
- Optimal mix of woodframe and concrete construction
- Desirable Westside Vancouver location in close proximity to some of Vancouver's most prestigious schools and renowned parks



# The Site

## Site Context



## Salient Facts

**Legal Address:**  
975 West 57th Avenue  
Vancouver, BC, V6P 1S3

**PID:**  
025-372-351

**Site Area:**  
54,014 SF

**Zoning:**  
RS-1; District Schedule

**Improvements:**  
Vacant (formerly Salvation Army Homestead)



# Development Summary

## Rezoning Application Status

In October 2021, the City of Vancouver provided a formal response letter to a previous rezoning enquiry. A pre-application open house was also held in October 2021. Submission of a formal rezoning application is now supported by the City of Vancouver Planning Department.

The Property is designated as a “Unique Site” in the Cambie Corridor Plan, and is subject to an enhanced rezoning process, part of which has now been completed as identified above.

The Cambie Corridor Plan contains policy for this site to be rezoned to provide new housing options and amenities. New development should include mid-rise buildings and improved public realm connections. Modest increases in height and density are permitted for the delivery of secured market rental housing.

## Proposed Development

The current proposal consists of a mixed-use project containing one 20-storey condo building, one 6-storey market rental building and a 37-space daycare to be delivered turn-key to the City as part of the public benefit package for this site. Approximately 163 condo units and 53 secured market rental units (25% of the total units) are proposed. Three levels of underground parking are provided, accessed from a new east-west road along the north property line. A density of 3.18 FSR prior to road dedication is proposed.

### Proposed Project Summary

<b>Density</b>	3.18 FSR
<b>FSR Area</b>	171,771 SF
<b>Condo Area</b>	112,613 SF
<b>Rental Area</b>	33,257 SF
<b>Amenity Space</b>	2,678 SF
<b>Daycare Space</b>	5,665 SF
<b>Building Heights</b>	Condo   21 storeys   211 FT Rental   6 storeys   76 FT
<b>Underground Parking</b>	2.5 levels, 212 stalls

### Unit Mix - Condos

<b>Studio</b>	13
<b>1 Bedroom</b>	91
<b>2 Bedroom</b>	42
<b>3 Bedroom</b>	17

### Unit Mix - Rental

<b>Studio</b>	4
<b>1 Bedroom</b>	30
<b>2 Bedroom</b>	13
<b>3 Bedroom</b>	5

# Project Renderings

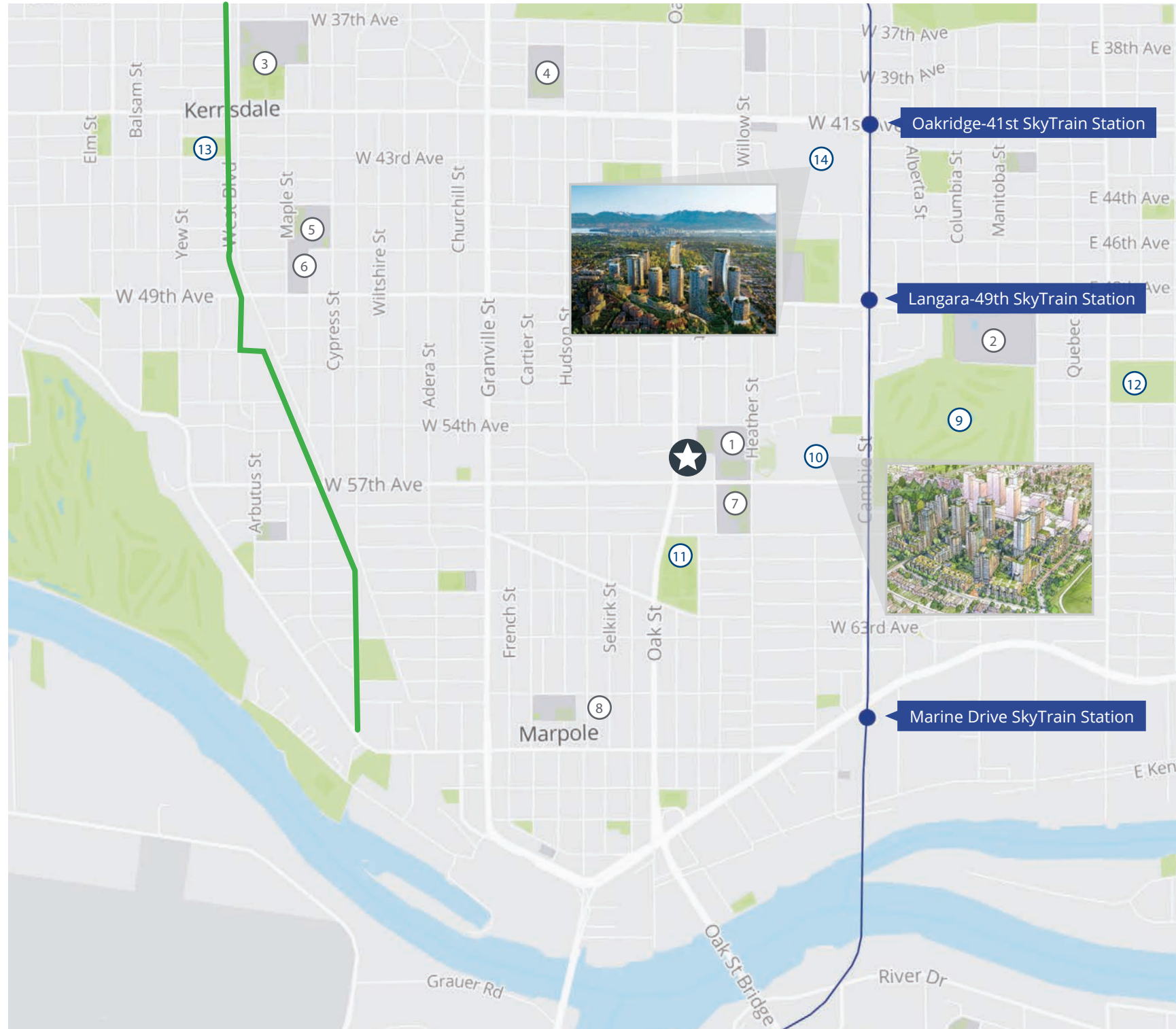


# Location Overview

## Vancouver's Westside

The site is located within the Cambie Corridor area, which is currently undergoing significant transformation including the dramatic nearby redevelopment of Oakridge Vancouver and Cambie Gardens.

The Property offers excellent access to rapid transit with less than a 15-minute walk to Langara/49th Avenue Canada Line Station, as well as Oak Street bus stops, providing easy access to all parts of Metro Vancouver. Conveniently located within a park, school, amenity and service rich neighbourhood that continues to grow with the area's redevelopment.



### EDUCATION

1	Sir Winston Churchill Secondary School
2	Langara College
3	Point Grey Secondary School
4	Vancouver College
5	Maple Grove Elementary School
6	Magee Secondary School
7	Sir Wilfrid Laurier Elementary School
8	Marpole Bilingual Montessori

### AMENITIES & RECREATION

9	Langara Golf Course
10	Langara Gardens
11	Marpole Oakridge Community Centre
12	Sunset Community Centre
13	Kerrisdale Community Centre
14	Oakridge by Westbank

- Arbutus Greenway
- Canada Line



Walk Score

99



Transit Score

100



Bike Score

84

# Market Insights

## Current Concrete Projects - Cambie & Oak Corridors

Below is a summary of current concrete condo projects in the immediate area:



**1 Cambie Garden - Phase 1 & 2**  
by Onni Group

Units	308
Percent Sold	75%
Blended Avg. \$/SF	\$1,610



**2 W68**  
by Westland Living

Units	64
Percent Sold	60%
Blended Avg. \$/SF	\$1,475



**3 Oakmont**  
by Contour Development

Units	42
Percent Sold	50%
Blended Avg. \$/SF	\$1,400



**4 Oku**  
by Ulmus Development

Units	132
Percent Sold	29%
Blended Avg. \$/SF	\$1,370

Projects in the area are generally achieving between \$1,400 - \$1,600 per sq ft for low to midrise product with limited views.

# Neighbourhood Photos





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Please contact listing agents for further information and to learn more about the offering process.

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