

Downtown Vancouver

Colliers



Granville Street Station

West Broadway

Granville Street

Pine Street

W 11th Avenue



South Granville Rental Tower Development Site with Active Rezoning Application

1676 West 11th Avenue, Vancouver, BC

For Sale

Accelerating success.

Simon Lim PREC
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The Opportunity

Highlights

- Opportunity to acquire a large 18,750 SF site with 150 feet of frontage and 125 feet of depth that allows for a 20 storey rental tower without additional assembly required in the prime South Granville neighbourhood
- Rezoning application aligned with the Property's FSOB Broadway Plan designation accepted by the city with request to proceed at 6.50 FSR
- Just a block and a half from the South Granville retail node, with some of Westside Vancouver's best restaurants, shops and cafes just blocks away
- Located on a quiet street just 375 meters from the future Granville Street - West Broadway station of the Broadway Millennium Line SkyTrain extension
- One of the Westside's most desirable locations with immediate access to the region's best beaches, parks, shopping, private clubs, restaurants and the uptown office district
- Breathtaking views overlooking the Burrard Inlet and Downtown Vancouver



Active Rezoning Application

The current owner has submitted a rezoning application to the City of Vancouver in Q4 2023 and has a rezoning planner designated to the project - a major time and cost savings to a potential buyer. A full copy of the rezoning submission package is available in the data room.

Property Overview

Salient Facts

Municipal Address:	1676 West 11th Avenue, Vancouver, BC
Legal Descriptions:	LOT 2-4 BLOCK 389 DISTRICT LOT 526 PLAN 1949
PIDs:	013-453-556, 013-453-521, 013-453-505
Location:	Located only two blocks from the rapidly developing West Broadway corridor, along West 11th Avenue, just east of Pine Street.
Site Size:	18,750 SF (150 ft frontage and 125 ft site depth)
Number of Existing Units:	31
Net Operating Income:	\$402,629
Year Built:	1964
Current Zoning:	RM-3 - Multiple Dwelling
OCP & Local Area Plan:	Broadway Plan - Fairview South - Area B (FSOB)
Potential Density & Buildable SF:	6.5 FSR (121,875 BSF)

Legal Plan





Neighbourhood

The Property is located in Fairview, one of Vancouver's fastest growing neighbourhoods. Fairview is situated between multiple SkyTrain stations, including the future transit hub just steps away at West Broadway and Granville Street. The node has become a hub for tech life science employees which attracts high quality prospective tenants to the area. Situated just one block from Granville Street, one of the most popular shopping and restaurant districts in Vancouver's Westside, allows future tenants to walk to Fairview's finest collection of unique fashion and outdoor stores, award-winning restaurants, specialty food grocers, luxurious day salons, and cutting-edge fitness studios.

Broadway SkyTrain Extension

In June 2018 funding was finalized and plans were approved for the rapid transit extension along the Broadway Corridor, which envisions a tunneled Millennium SkyTrain Line extended west from VCC-Clark to Arbutus Street along the Broadway Corridor. Rapid Bus service will then begin at Arbutus Street heading towards UBC. Construction is currently underway, with estimated project completion slated for 2025. A second phase of the line is expected to extend to UBC in the future.

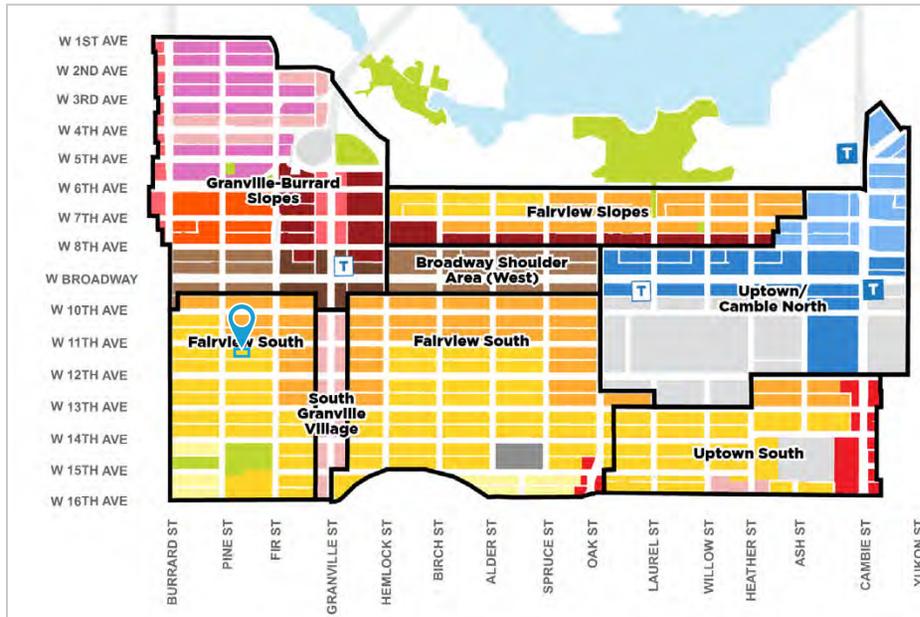


Demographics



Development Potential

Broadway Plan - Fairview South - Area B (FSOB)



Policy Area	Fairview South - Area B (FSOB)
Uses	Residential, retail/service
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 below-market rents



Offering Process

Please contact the listing agents to learn more about the pricing guidance and offering process.

Colliers Canada

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