

DOWNTOWN VANCOUVER

STANLEY PARK

LION'S GATE BRIDGE



Duchess & Esquimalt

693 DUCHESS AVENUE &
694 ESQUIMALT AVENUE, WEST VANCOUVER

AMBLESIDE PARK

PARK ROYAL
SHOPPING CENTRE

MARINE DRIVE

DUCHESS AVE.

TAYLOR WAY

DUCHESS AVE.

ESQUIMALT AVE.

ESQUIMALT AVE.

220 feet

100 feet

A Unique Multi-Family Development Opportunity With Value-Add Potential Just Steps from Park Royal Shopping Centre in West Vancouver



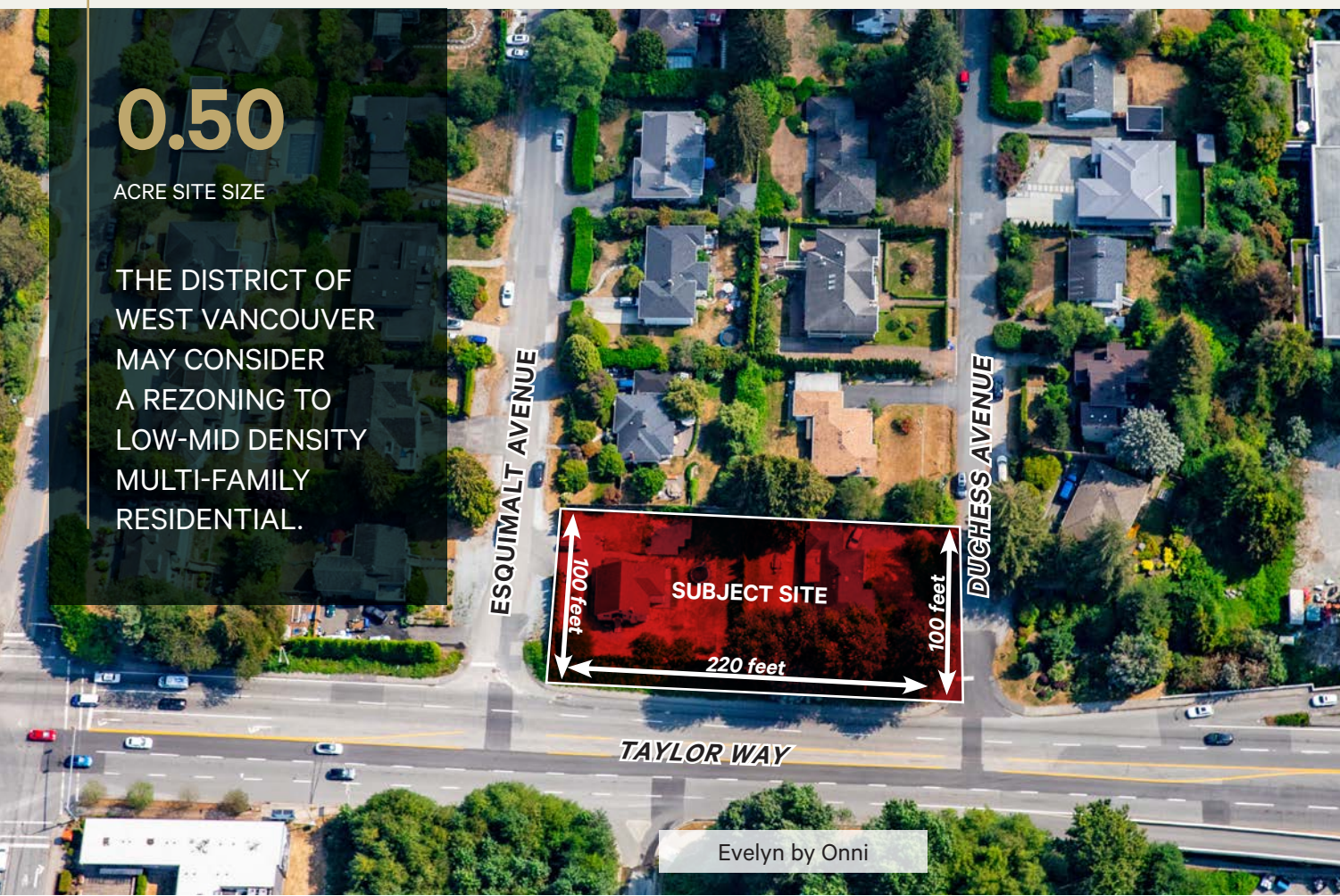
The Offering

CBRE Limited is pleased to present the rare opportunity to acquire **Duchess & Esquimalt (the "Site" or the "Property")** located at 693 Duchess Avenue and 694 Esquimalt Avenue — a 0.5-acre multi-family development opportunity with value-add potential, located in close proximity to Park Royal Shopping Centre and Lions Gate Bridge in West Vancouver.

- » Situated on a large lot size of 21,780 sq. ft., Duchess & Esquimalt provides exceptional street frontage (220 feet along Taylor Way and 100 feet along both Duchess Avenue and Esquimalt Avenue).
- » The Site is currently improved by two single family homes.
- » In addition, the Site is a 5-minute walk to the world-class Park Royal, the second largest shopping centre in British Columbia, and is in proximity to several schools, parks, restaurants, and an abundance of retail/service amenities.
- » Duchess & Esquimalt is located one block away from the Evelyn by Onni Group, completed in 2019. The development comprises 349 units in a mix of condominium, townhomes, and single family homes.
- » The Property provides a potential land assembly opportunity as the two additional neighbouring sites may also consider a sale. **Please contact the listing agents for more details about the Site's rezoning and redevelopment potential.**



CBRE LIMITED | 693 DUCHESS & 694 ESQUIMALT AVENUE



PROPERTY PROFILE

ADDRESSES	693 Duchess Avenue & 694 Esquimalt Avenue, West Vancouver, B.C.
P.I.D.(s)	014-020-165 010-299-424
SITE AREA	21,780 SF (0.50 Acres)
FRONTAGE	220 ft. along Taylor Way & 100 ft. along both Duchess Avenue and Esquimalt Avenue
LOCAL AREA PLAN	Taylor Way Local Area Plan
EXISTING ZONING	RS3 (Single-Family Dwelling Zone 3)
DEVELOPMENT POTENTIAL	Contact Agents
ASKING PRICE	\$9,800,000

OFFERING HIGHLIGHTS

- Unique multi-family development opportunity on a 0.5-acre site offering exceptional street frontage.
- Extremely resilient and high demand multi-family market in Metro Vancouver.
- Premier development opportunity with value-add potential in a premium location.
- Exceptionally well-located just steps to bus stops along Taylor Way and the world-class Park Royal shopping mall offering over 1.4 million sq. ft. of retail offerings.



Development Overview

REZONING AND COMMUNITY AMENITY CONTRIBUTIONS (CACs)

- » The Subject Properties fall within the future study area for the Taylor Way Local Area Plan, which is anticipated to be completed in the next 3 years. As such, until the LAP is complete, they are subject to the existing OCP policies.
- » The District of West Vancouver has indicated that the current development options may be inspired by the existing OCP policies concerning infill developments and the “missing middle” concept, outlined in Policies 2.1.1 - 2.1.7 of the OCP.
- » Any Community Amenity Contributions (CACs) are based on the estimated value in land-lift resulting from rezoning. As such, payment of CACs is contingent on direct engagement with the District of West Vancouver.



DEVELOPMENT & REZONING CASE STUDIES



1 CLYDE MICRO UNITS

ADDRESS	671, 685, 693 Clyde Avenue & 694 Duchess Ave, West Vancouver, BC
PROPOSED ZONING	CD (Comprehensive Development)
SITE AREA	43,643 SF (1.00 Acre)
MAXIMUM PROPOSED DENSITY (FSR)	2.00x FSR (1.75x Base + 0.25x Rental Bonus)
PROPOSAL STATUS	Design Review Committee concluded that a resubmission of the proposal is needed to address design concerns. Review is currently pending.



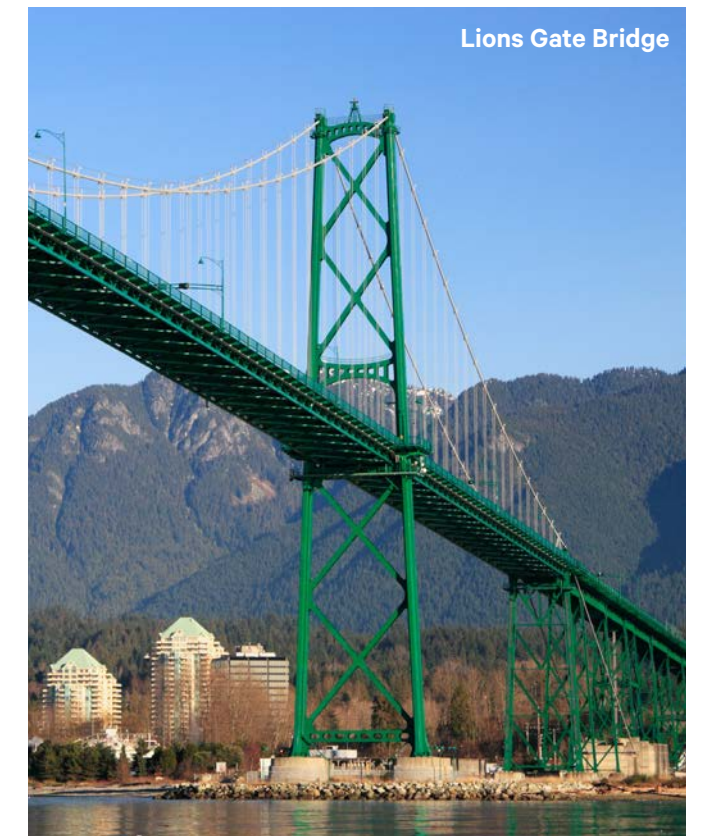
2 EXECUTIVE ON THE PARK

ADDRESS	660 Clyde Avenue and 657, 675 Marine Drive, West Vancouver, BC
PROPOSED ZONING	CD-58 (Comprehensive Development)
SITE AREA	53,865 SF (1.24 Acres)
MAXIMUM PROPOSED DENSITY (FSR)	2.00x FSR
PROPOSAL STATUS	Proposal approved by Council in December 2021.



3 EVELYN BY ONNI

ADDRESS	710 Keith Road, West Vancouver, BC
PROPOSED ZONING	CD-1 (Evelyn Drive)
SITE AREA	43,643 SF (1.00 Acre)
MAXIMUM PROPOSED DENSITY (FSR)	1.85x FSR
PROPOSAL STATUS	Lot 8 expansion rejected by Council as the density increase was not supported.





Location Overview

STANLEY PARK

LIONS GATE BRIDGE

AMBLESIDE PARK & BEACH

West Vancouver

1.4 MILLION SF OF RETAIL AMENITIES

EVELYN BY ONNI

TAYLOR WAY // HIGHWAY 99

MARINE DRIVE

KLAHANIE PARK



CAPILANO ROAD

WEST VANCOUVER

The Subject Property is strategically located in West Vancouver on the North Shore, with close proximity and easy access to Lions Gate Bridge (2-minute drive). West Vancouver is known for its lush green space and parks, notably Cypress Provincial Park, Whytecliff Park, Lighthouse Park and Ambleside Park. The area surrounding the Site is amenity-rich with a variety of first-class retail shops, restaurants, and services at Park Royal shopping centre. In addition, the Site is within a 7-minute drive to Downtown Vancouver via the Lions Gate Bridge and provides direct connections to Squamish and Whistler via Highway 1 and Highway 99.

EXCELLENT MARKET FUNDAMENTALS

Metro Vancouver consistently outperforms the country in multi-family rental rate growth due to persistent strong demand. Multi-family rental rates increased 18% year-over-year as of Q2 2022, with an average monthly rental rate is \$2,367 per month for a 1-bedroom apartment. With British Columbia welcoming a record number of net new migrants in 2021, it is expected that demand for residential product in Metro Vancouver is only going to continue increasing, especially as rental stock in West Vancouver is in short supply (1.0% vacancy rate as of 2021).

ROBUST DEMOGRAPHIC PROFILE

With its picturesque views and vibrant neighbourhoods, West Vancouver is renowned for its affluent demographics, outdoor recreation, and abundance of green space. Within a 3km radius around the Property has a population of 44,354 (2021) and is projected to increase by 13.2% over the next ten years to 50,201. The average household income within a 3-km radius of the Subject Property boasts an average annual income of \$165,371, 36.3% higher than the Metro Vancouver average income. The area's strong demographic characteristics and high average household incomes creates significant future demand for residential product.

DEMOGRAPHICS (0-3KM)

Population 2021	44,354
Population 2031 (projected)	50,201
% Change	13.2%
Average Household Income 2021	\$165,371
Average Household Income 2031	\$209,406
% Change	26.6%



Duchess & Esquimalt

693 DUCHESS AVENUE & 694 ESQUIMALT AVENUE, WEST VANCOUVER

JIM SZABO

PERSONAL REAL ESTATE CORPORATION

Vice Chairman
CBRE Limited | National Investment Team
604 662 5125
jim.szabo@cbre.com

CARTER KERZNER

Senior Vice President
CBRE Limited | National Investment Team
778 372 3932
carter.kerzner@cbre.com

TONY QUATTRIN

PERSONAL REAL ESTATE CORPORATION

Vice Chairman
CBRE Limited | National Investment Team
604 662 5154
tony.quattrin@cbre.com

ANTHONY LIANG

Associate Director
CBRE Limited | National Investment Team
778 372 3937
anthony.liang@cbre.com



CBRE LIMITED | 1021 W HASTINGS ST. | SUITE 2500 | VANCOUVER, BC

© CBRE, Inc. This disclaimer shall apply to CBRE Limited, Real Estate Brokerage, and to all other divisions of the Corporation; to include all employees and independent contractors ("CBRE"). The information set out herein, including, without limitation, any projections, images, opinions, assumptions and estimates obtained from third parties (the "Information") has not been verified by CBRE, and CBRE does not represent, warrant or guarantee the accuracy, correctness and completeness of the Information. CBRE does not accept or assume any responsibility or liability, direct or consequential, for the Information or the recipient's reliance upon the Information. The recipient of the Information should take such steps as the recipient may deem necessary to verify the Information prior to placing any reliance upon the Information. The Information may change and any property described in the Information may be withdrawn from the market at any time without notice or obligation to the recipient from CBRE. CBRE and the CBRE logo are the service marks of CBRE Limited and/or its affiliated or related companies in other countries. All other marks displayed on this document are the property of their respective owners. All Rights Reserved. Mapping Sources: Canadian Mapping Services canadamapping@cbre.com; DMTI Spatial, Environics Analytics, Microsoft Bing, Google Earth.