

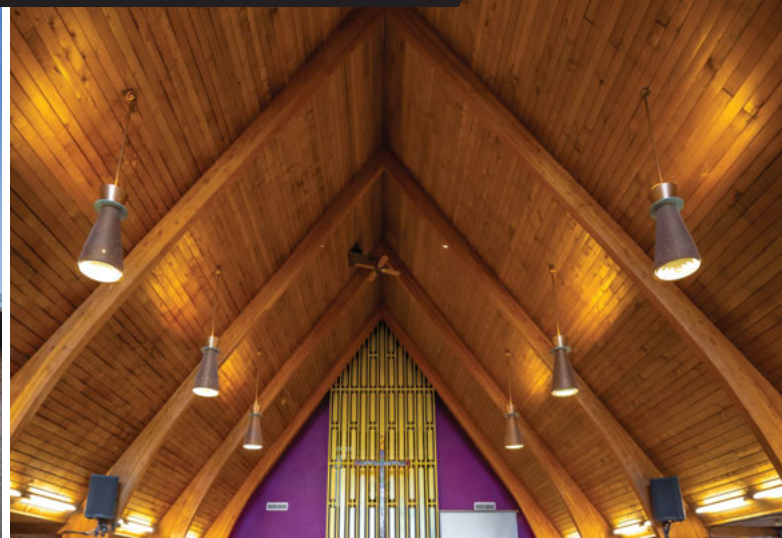
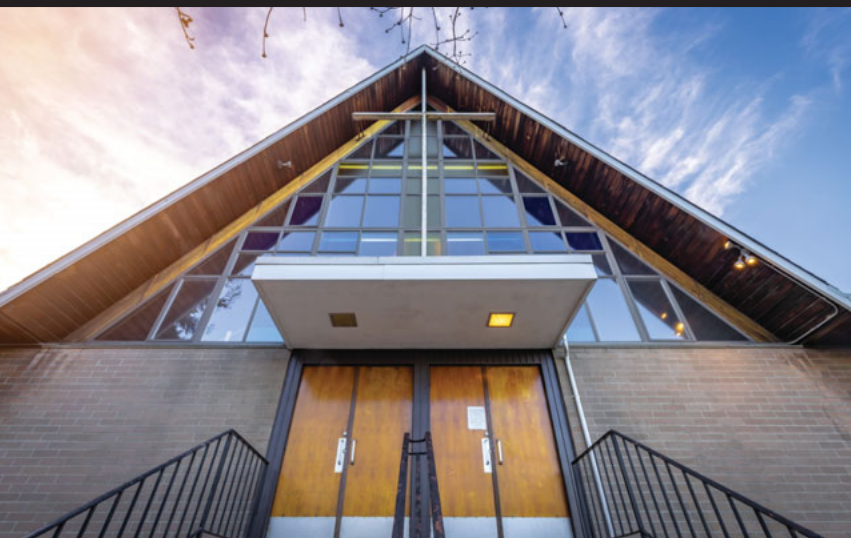


FOR SALE
1634 / E 41ST AVE
VANCOUVER, BC

12,003 SF Church Asset with
Potential for Vacant Possession or
Secure Existing Tenants Long Term

**Underlying Development Potential
Under Secured Rental Policy Guidelines**

CALLING ALL OWNER-USERS / INVESTORS / DEVELOPERS



THE OPPORTUNITY

Cushman & Wakefield (ULC) is pleased to present this unique sale opportunity to acquire a 12,003 SF existing church asset located in the vibrant Kensington-Cedar cottage neighbourhood in East Vancouver.

This unique offering is currently tenanted by a church / daycare facility both of which would stay on as long term tenants and boasts beautifully exposed timber throughout, generous ceiling heights, private offices, open area, outdoor parking, and a kitchen. The location offers easy and convenient access to downtown Vancouver and nearby Victoria Drive amenities. The asset can also be provided with vacant possession, so whether you are an owner-user, investor, or developer, this property presents an exceptional opportunity with short to mid term re-development potential under the secured rental policy program in low density transition areas.

OPPORTUNITY HIGHLIGHTS

- Owner-user opportunity with underlying redevelopment potential
- 15,700+ SF rectangular lot situation on the north corner of East 41st Avenue and Argyle Street
- Substantial outdoor area
- Currently used as a daycare / church facility

IN-PLACE ZONING

CD-1 (269) // Comprehensive Development

Subject to such conditions as Council may by resolution prescribe, and the only uses for which development permits will be issued are:

- (a) Multiple Dwelling containing a maximum of 15 dwelling units all of which are eligible for government funding;
- (b) Church;
- (c) Child day care facility; and
- (d) Accessory uses customarily ancillary to the above uses.

SALIENT DETAILS

CIVIC ADDRESS	1634 East 41 st Avenue, Vancouver, BC	
PID	017-401-526	
SITE AREA	15,756.37 SF (164.3' wide x 95.9' deep)	
BUILDING AREA	First Floor	5,757 SF
	Second Floor	5,758 SF
	Mezzanine	488 SF
	Total Building Area	12,003 SF
PARKING	16 surface stalls and abundant, free street parking	
ENVIRONMENTAL	Clean Phase 1	
EXISTING ZONING	CD-1 (269) 1.04 FSR (a) a maximum floor space ratio of 0.56 for the multiple dwelling; and (b) a maximum floor space ratio of 0.48 for the church	
SRP	Arterial Rezone with choice of: RR-2B 2.4 FSR Rental RR-2C 2.7 FFSR Rental RRR-3A 2.4 FSR Mixed Use RR-3B 3.4 FSR Mixed Use	
PROPERTY TAXES (2023)	\$2,716.75	
ASKING PRICE	\$7,800,000	



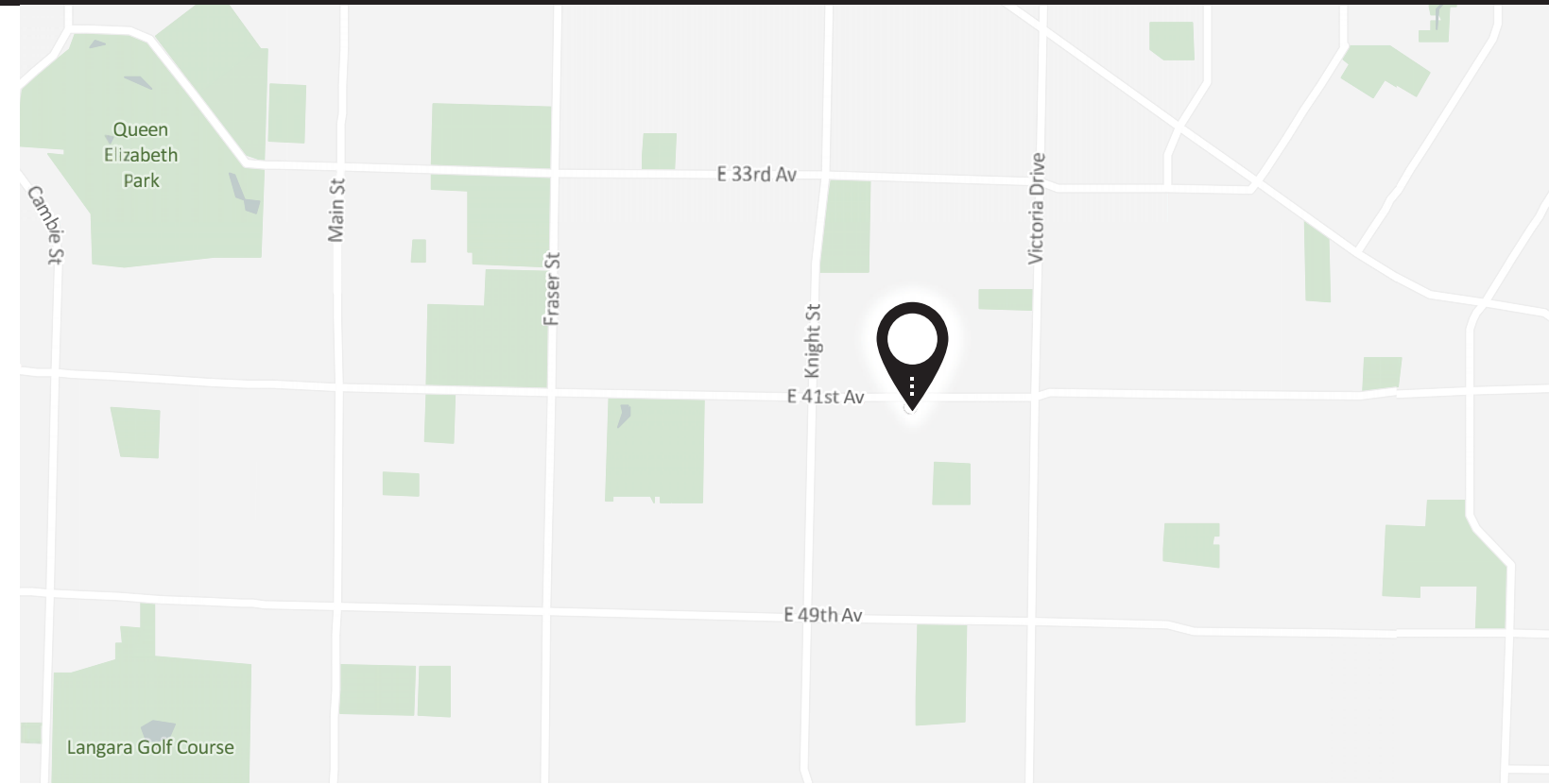
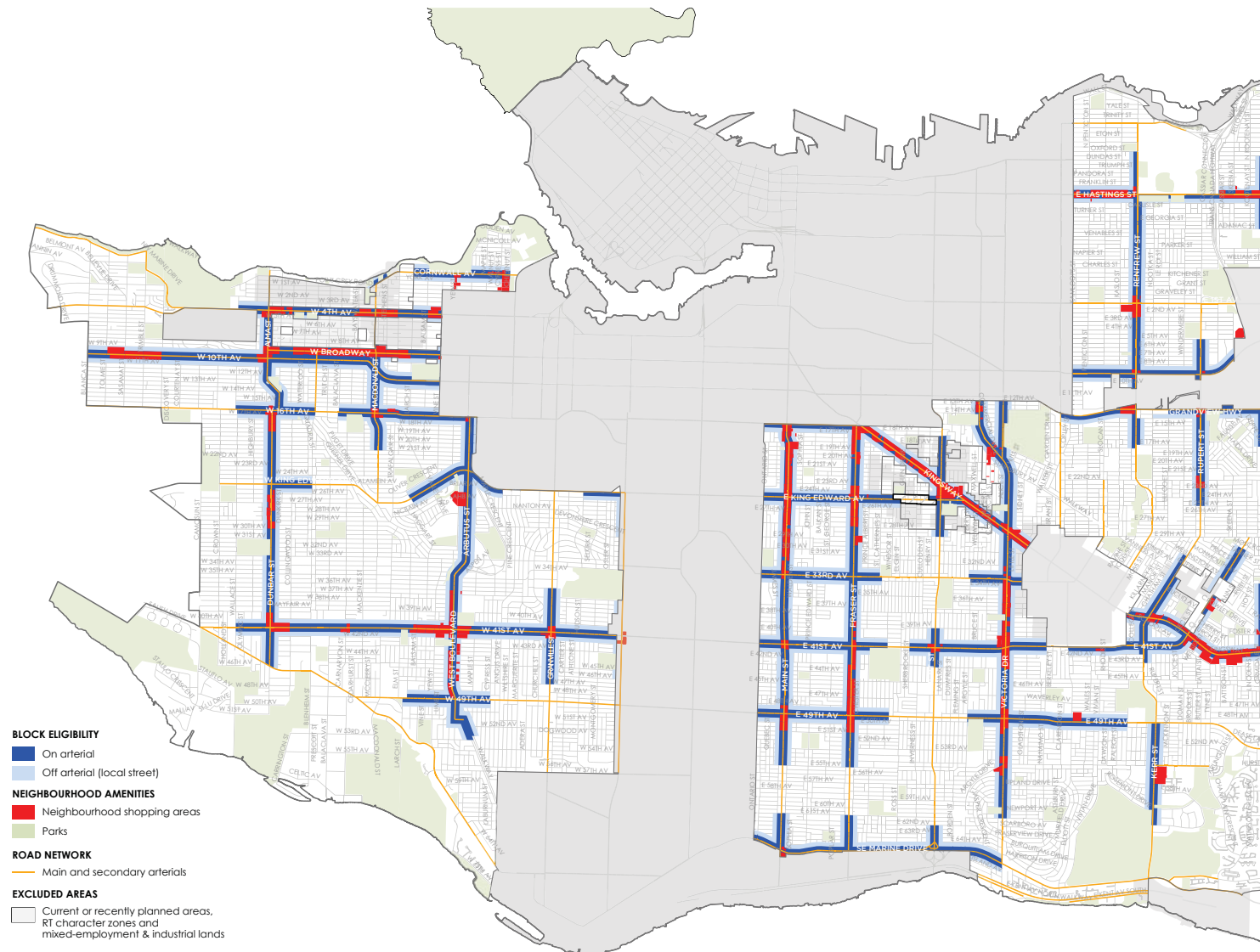
DEVELOPMENT POTENTIAL

SECURED RENTAL POLICY IN LOW-DENSITY TRANSITION AREAS

Under the Secured Rental Policy (SRP) in Low-Density Transition Areas CD-1 zoned lots are eligible to be rezoned if there are currently no existing rental units onsite. As the subject site is a church, the policy applies. A developer has the following options:

AREAS	CD-1 Zoned Areas
EXISTING ZONING DISTRICT	CD-1
DIRECTION	Consider redevelopment of sites where existing rental units do not currently exist

SECURED RENTAL POLICY - ELIGIBILITY MAP



RENTAL OPTIONS

ELIGIBLE REZONE	RR-2B	RR-2C
HEIGHT	5-storey Apartment	6- storey Apartment
DENSITY	2.20 FSR (base density) + 0.20 FSR* Total: 2.40 FSR	2.40 FSR FSR (base density) + 0.30 FSR* Total: 2.70 FSR
REQUIREMENT	To increase to a 2.4 FSR if the site: (a) depth does not exceed 33.5 m; or (b) the site is a corner site that: I. adjoins a lane at the rear or is a double-fronting site, II. has a minimum site frontage of 40.2 m, and III. has a minim site area of 1,470 m2	To increase to a 2.7 FSR if the site: (a) depth does not exceed 33.5 m; or (b) the site is a corner site that: I. adjoins a lane at the rear or is a double-fronting site, II. has a minimum site frontage of 40.2 m, and III. has a minim site area of 1,470 m2 6-storey options require a minimum 20% of the residential floor area to be permanently secured as below market rental units

MIXED-USE OPTIONS

ELIGIBLE REZONE	RR-3A	RR-3B
HEIGHT	4-Storey Mixed-Use Residential	6-Storey Mixed-Use Residential
DENSITY	2.40 FSR	3.40 FSR
REQUIREMENT	Minimum frontage of 99 ft	Minimum frontage of 99 ft
	Mixed-use options may only be considered on sites with a corner lot, that are immediately adjacent to a site that is currently zoned for commercial (C, CD-1, RR-3), or that have an existing non-residential use	Mixed-use options may only be considered on sites with a corner lot, that are immediately adjacent to a site that is currently zoned for commercial (C, CD-1, RR-3), or that have an existing non-residential use 6-storey options require a minimum 20% of the residential floor area to be permanently secured as below market rental units

THE LOCATION

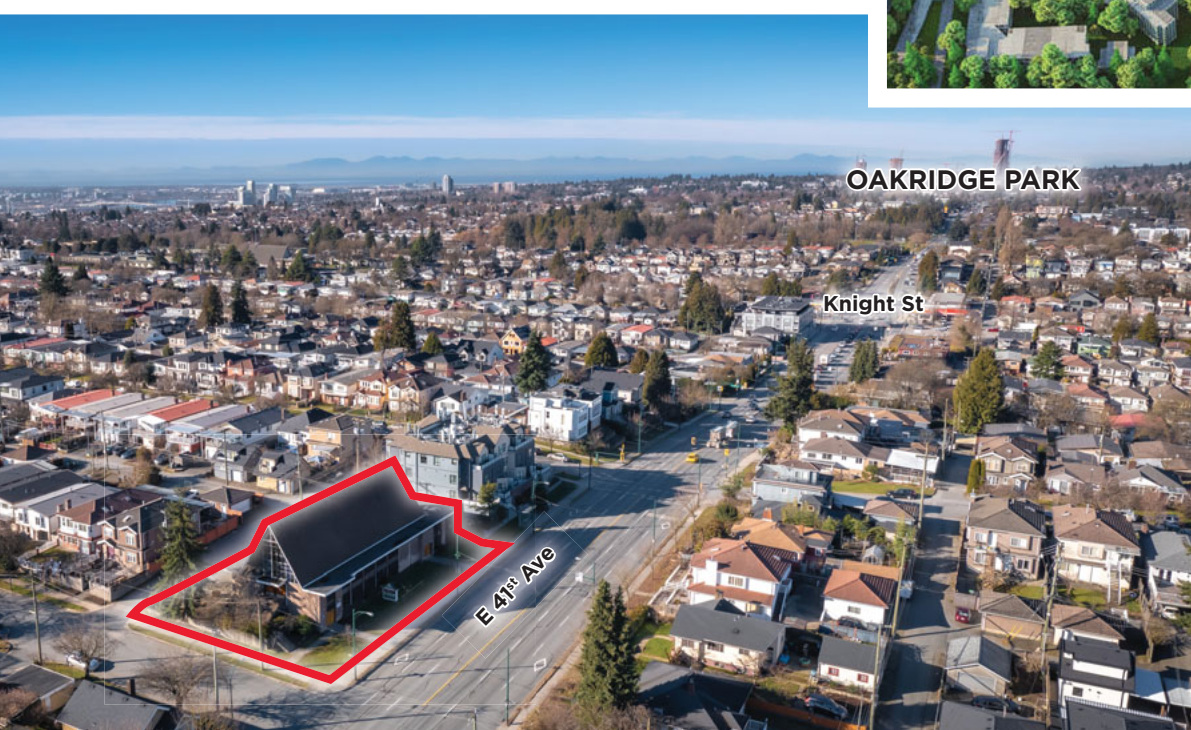
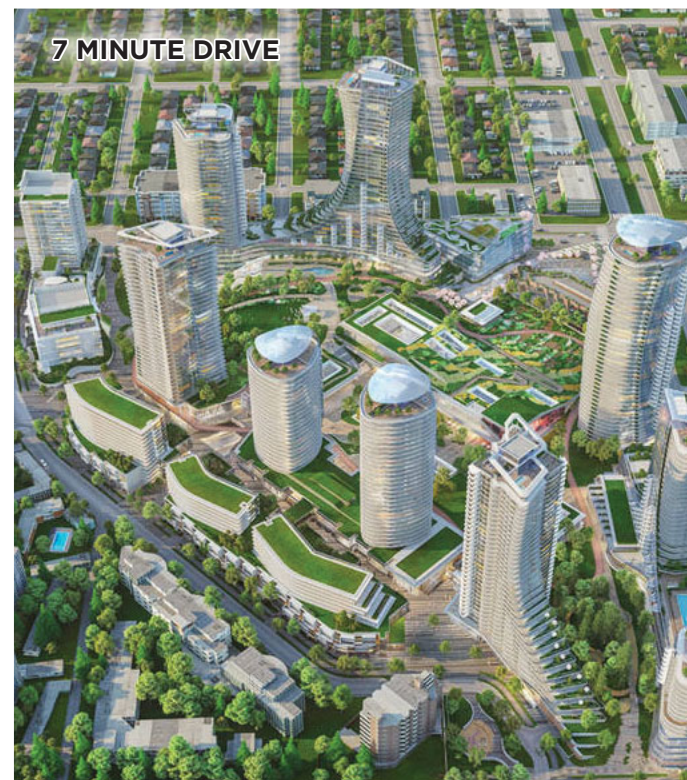
Located in the heart of East Vancouver, Kensington-Cedar Cottage is a vibrant and diverse neighborhood that is well-connected to the rest of Vancouver's most popular residential and commercial areas. Fraser Street, Victoria Street, Knight Street and Kingsway are the main commercial thoroughfares in close proximity to the site which all offer a unique and a diverse array of shops, restaurants, cafes, and grocery stores. This area offers a mix of local businesses and larger chains, providing residents with convenient access to everyday necessities.

OAKRIDGE PARK - SPRING 2025

Construction is well underway at Oakridge Park and is slated for delivery Spring 2025. The project is set to include:

- 3,000 homes for nearly 6,000 residents
- Workspace for 3,000 creative professionals
- More than 300 stores featuring the world's most distinguished brands
- A unique culinary experience featuring the best local and global chefs
- One of Vancouver's largest community centres
- Vancouver's second-largest library
- A nearly 10-acre park made up of six integrated smaller parks
- Home to the world-renowned Goh Ballet performing arts academy
- An incomparable variety of live music venues
- World's largest Time Out Market Food Hall will be located at Oakridge Centre mall

*Source - <https://oakridgepark.com/>



The property is located within close proximity to Victoria Drive and Fraser Street, which offer diverse retail amenities along both Streets.

VICTORIA DRIVE AMENITIES

- Pharmasave
- London Drugs
- Tim Hortons
- CIBC
- RBC
- BMO
- East Side Craft House
- Bun Cha Ca Hoang Yen
- Banh Mi Saigon
- Chau Veggie Express

FRASER STREET AMENITIES

- Breka Bakery & Café
- Buy Low Foods
- Dosa Corner
- Dairy Queen
- East Side Fitness
- RBC
- Starbucks

NEARBY PARKS

- Tecumseh Park
- Memorial South Park
- Kensington Park

- WALK SCORE 90**
Walker's Paradise
- TRANSIT SCORE 66**
Rider's Paradise
- BIKE SCORE 76**
Biker's Paradise

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