

FOR SALE

1816 & 1818

COMMERCIAL.

on "the drive"

VANCOUVER, BC



**RARE OWNER-USER OPPORTUNITY
TO OCCUPY ONE UNIT OR
INVESTMENT OPPORTUNITY WITH
4.5% CAP RATE**

CASEY POLLARD

PERSONAL REAL ESTATE CORPORATION

Senior Vice President

Investment Properties

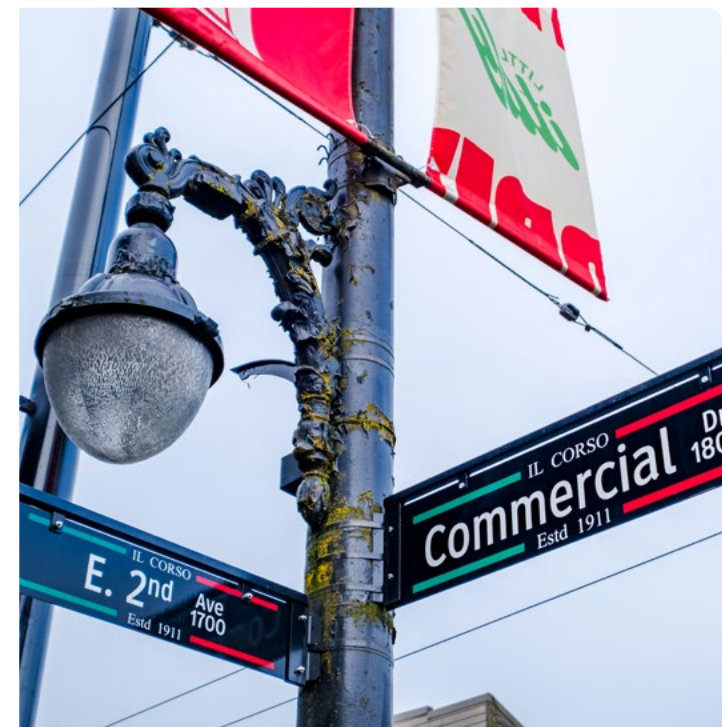
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SALIENT DETAILS

Civic Address	1816 & 1818 Commercial Drive, Vancouver, BC
PID	014-896-524
Site Size	3,465 SF 33' x 105'
Zoning	C2-C
BC Assessment	\$3,112,000 (2026)
Taxes	\$37,471.10 (2025)
Ownership	Freehold
Storeys	1
Frontage	33' (Commercial Drive)
Net Rentable Area	2,780 SF (Total) 1816: 1,324 SF 1818: 1,466 SF
Occupancy	1816: Available 1818: Leased
NOI	Contact Listing Agent
Asking Price	\$3,800,000



PROPERTY OVERVIEW

Executive Summary

CBRE Limited is pleased to present a trophy two-tenant retail property located at **1816 & 1818 Commercial Drive (the "Subject Property")**, which offers a rare combination of stable returns today and strong long-term redevelopment potential in one of Vancouver's most energized commercial corridors. With 2,780 sq. ft. of fully improved retail space and 33 feet of high-visibility frontage, the asset benefits from exceptional pedestrian activity and proximity to the Commercial-Broadway SkyTrain Station.

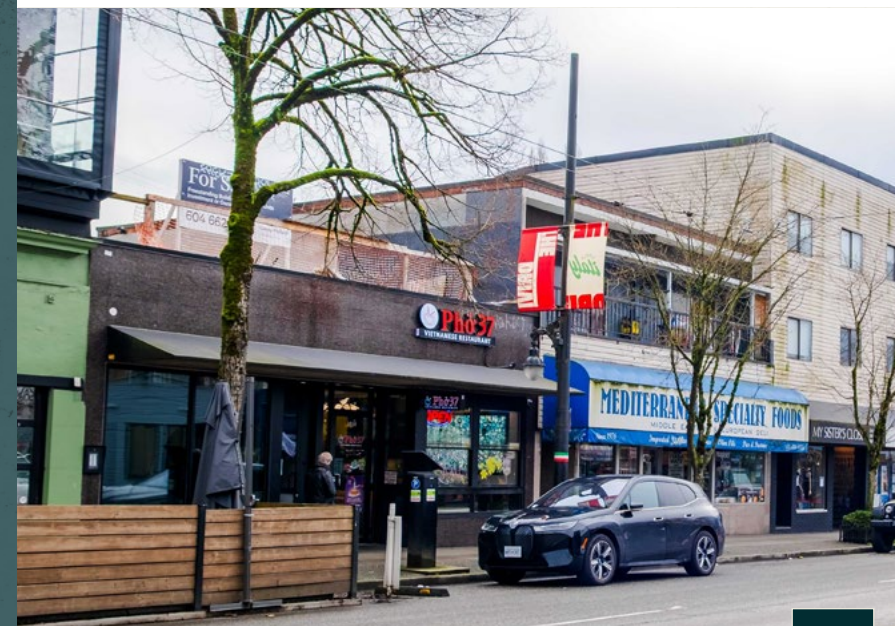
Unit 1818 is occupied by renowned restaurant, Pho 37 on a secure lease, while Unit 1816 will be delivered vacant—providing immediate opportunity for owner-occupiers or investors to bring rents to market and enhance returns. Secure long-term income from a highly established restaurant tenant.

Investment Highlights

- Vacant unit provides immediate leasing or owner-occupier opportunity.
- Prime Commercial Drive location with major foot traffic and transit access.
- Flexible zoning supports a wide range of uses and mixed-use redevelopment.
- Exceptional long-term value driven by rapid neighbourhood growth.

4.5% CAP RATE* **2,780 SF NET RENTABLE AREA**

*IF LEASED VACANT UNIT AT MARKET INSTEAD OF OCCUPYING



LOCATED IN THE HEART OF LOCAL CULTURE

FLOOR PLAN

1816 & 1818 COMMERCIAL DRIVE



EXISTING TENANT

1818 COMMERCIAL DRIVE

1818 Commercial Drive is currently occupied by the award-winning Pho 37, a well-established local restaurant group with four thriving locations across Metro Vancouver.

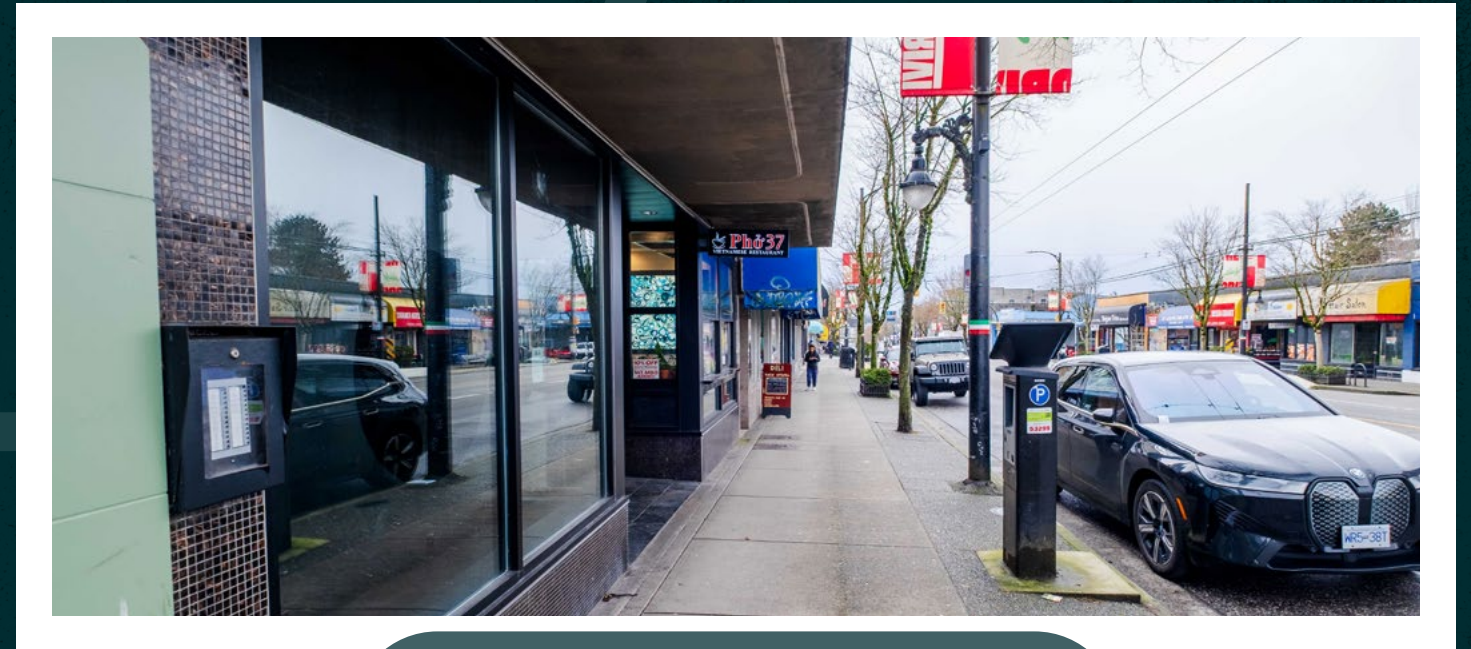
Following a full renovation, the Tenant opened in October 2025, unveiling elevated interior design while continuing to serve their family-crafted Vietnamese recipes using fresh ingredients.

As a proven operator with strong brand recognition, Pho 37 provides a reliable and desirable tenancy, adding long-term stability and appeal to the asset.



OWNER-USER OPPORTUNITY

1816 COMMERCIAL DRIVE



1,324 SF



Highlights

- Currently vacant Occupy or lease at current market rent rate
- Available for immediate occupancy
- Large window display opportunities with 16' of frontage on Commercial Drive
- Renovated and built out as a presentation centre
- New HVAC installed December 2023
- High foot traffic & approx. 20,000 vehicle traffic per day

16' PRIME RETAIL FRONTAGE

REDEVELOPMENT POTENTIAL

FOUR-STOREY MIXED-USE DEVELOPMENT



* Conceptual development for illustrative purposes only

COMMERCIAL

RESIDENTIAL

3.5X FSR
MAX FSR (MIXED-USE)

4 STOREYS
MAX. HEIGHT

This prime site offers exceptional redevelopment potential, supported by stable holding income from a long-term tenant and immediate leasing upside in the adjacent vacant unit at current market rent rates. With flexible commercial zoning and the ability to build up to a four-storey (3.5x FSR) mixed-use building, the Property is well positioned to benefit from continued growth and investment in this highly desirable neighbourhood.

ZONING & NCP

C2-C Zoning

Existing zoning allows flexible leasing opportunities a diverse range of commercial uses, making it an ideal candidate for future leasing opportunities and innovative redevelopment.

Permitted uses include:

- Retail & Service
- Office
- Institutional Cultural & Recreational

Zoning regulations also permit up to four storeys of mixed-use development. This asset is poised for significant appreciation in value as the area continues to attract growth and investment.

Maximum Density

The bylaw sets a variety of density limits based on building type. The maximum floor space ratio (FSR) is 3.5 for mixed-use residential use. The maximum FSR can vary from 1.20 and 1.50 for non-mixed-use, and up to 3.0 for other uses.

Neighbourhood Community Plan

The Subject Property is located within the City of Vancouver's Grandview-Woodlands Community Plan. Within this plan, the property is further designated as Commercial Drive "Core" (pictured right).

This designation is intended to strengthen mixed-use shopping areas and encourage walkability through continuous, active and diverse commercial frontages. Its proximity to rapid transit provides opportunities for additional housing (particularly secured rental and social housing), job space, and amenities.

The Core is intended to have lower-scale, mixed-use buildings and to maintain existing heritage characteristics, with mixed-use buildings a maximum of up to 4 storeys in height. City policies that may otherwise allow for additional height will *not* apply.

COMMERCIAL DRIVE "CORE" TYPICAL SECTION

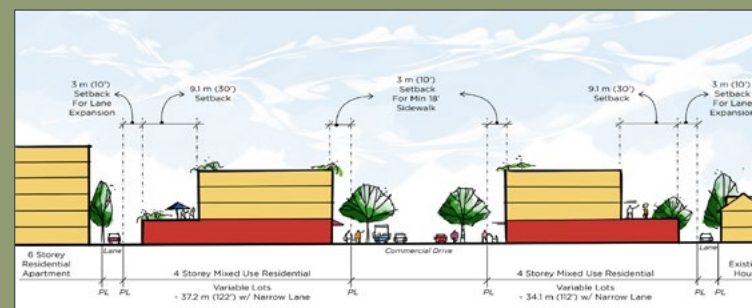


Image Source: City of Vancouver

GRANDVIEW-WOODLANDS AREA PLAN

COMMERCIAL DRIVE "CORE"

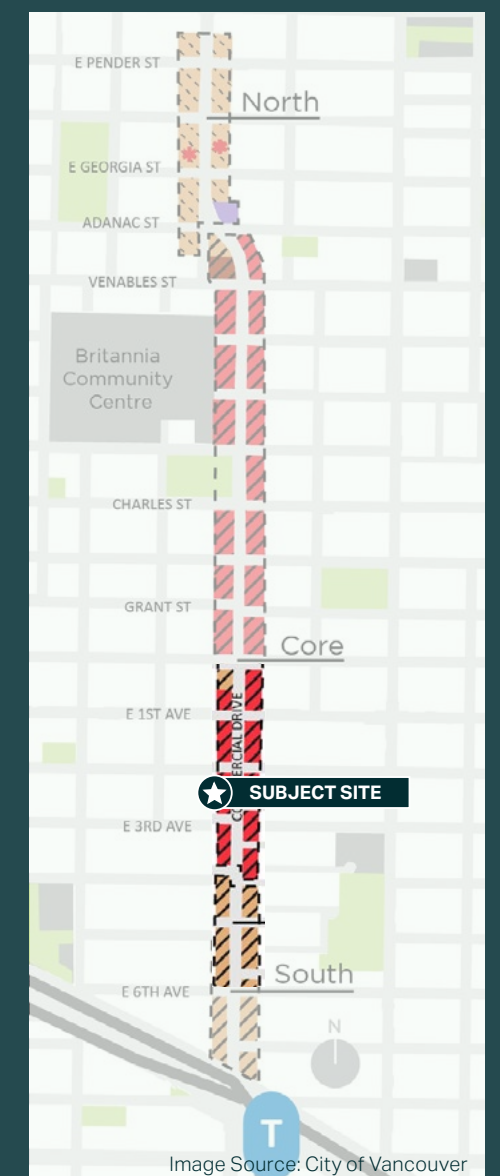


Image Source: City of Vancouver

TRADITIONAL/HISTORIC SHOPPING DISTRICT
AT-GRADE COMMERCIAL

"THE DRIVE"

Location Highlights

HOME TO HISTORIC "LITTLE ITALY"



Located in the heart of East Vancouver, **Commercial Drive ("The Drive")** is one of the city's most vibrant and culturally rich retail corridors, recognized for its eclectic mix of over 300 shops, restaurants, cafés, and entertainment venues. The area is celebrated for its Italian heritage, community-driven events including Italian Day on The Drive, Vancouver's largest cultural street festival, and dynamic street life, attracting a broad mix of residents, professionals, families, and visitors. With strong pedestrian activity and an energetic local character, The Drive remains one of Vancouver's most sought-after commercial hubs.

The Property is situated just minutes from the Commercial-Broadway SkyTrain Station, one of the busiest transit nodes in the region, and is surrounded by a neighbourhood poised for substantial growth, with thousands of new residents projected in the coming years. Excellent walkability, rapid transit connectivity, and proximity to major arterial routes—including East Broadway and Kingsway—make this an exceptional location for both stable income and long-term value creation.

99
WALK SCORE

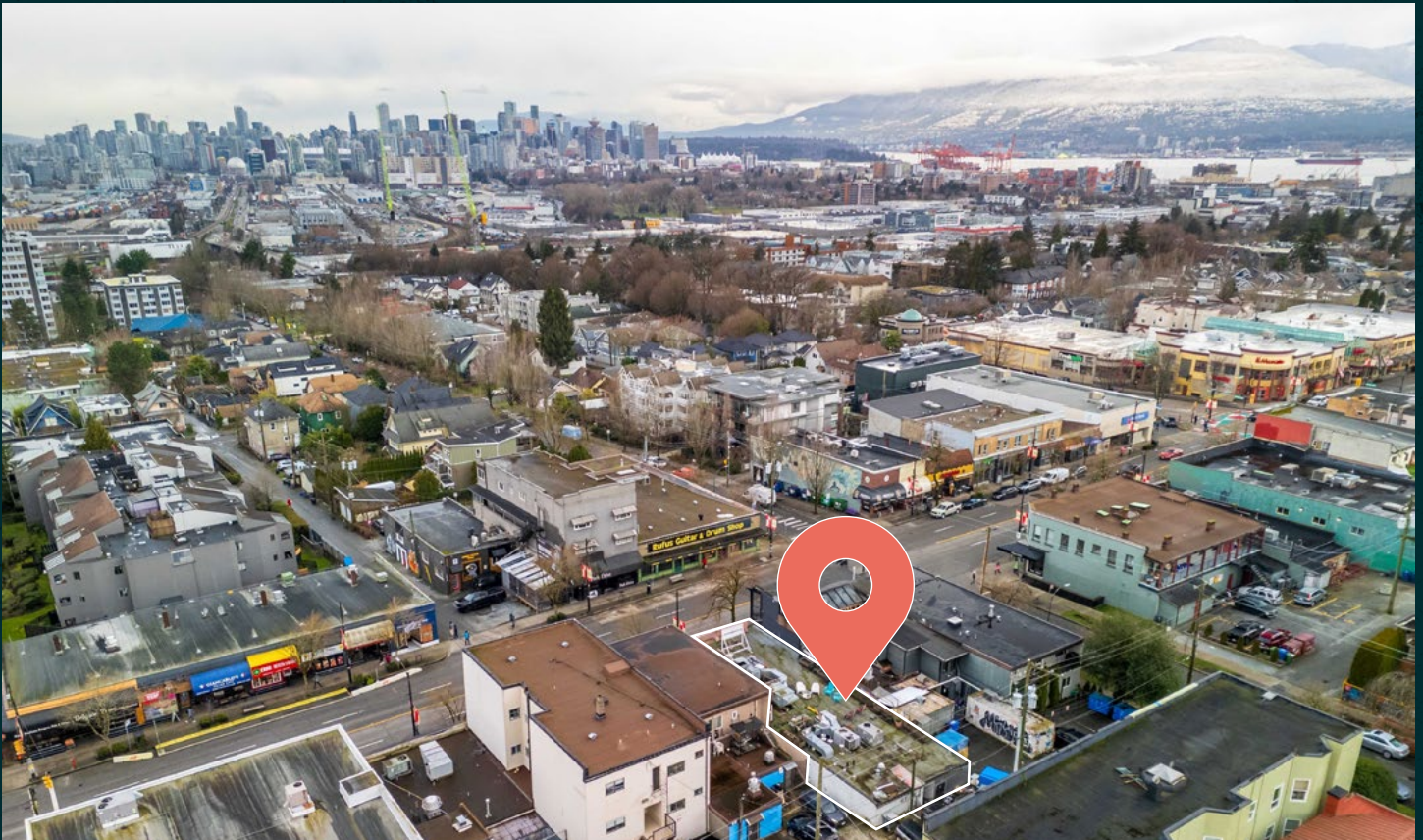
76
TRANSIT SCORE



LOCATED IN THE
HEART OF LOCAL
CULTURE

- [1] Grandview Lanes
- [2] Il Mercato
- [3] Café Calabria
- [4] Mural at East 5th Ave & Commercial Dr
- [5] McSpadden Park

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