



FOR SALE

556 - 58 Powell Street, Vancouver, BC

Overview

The subject property is located on the south side of Powell St in Vancouver's Rialtown District. The building is comprised of 23 S.R.O. units on the 2nd and 3rd floors with the main floor being high ceiling retail space, which is currently leased to Promise Vancouver, a non-profit organization that provides care for children and youth. It is the 4th lot in a potential 5 lot assembly starting at the corner of Princess Avenue in the Downtown Eastside Oppenheimer District of Vancouver. The 5 lots combined would total 150 feet of frontage on Powell St and would have potential for a high-density tower site up to 32 storeys under the proposed changes to the DTES.

556 - 58 Powell Street, Vancouver, BC

Features

- ▶ 23 S.R.O. rooms
- ▶ 3,000 SF ground floor commercial space
- ▶ Fully sprinklered Building
- ▶ Exposed brick walls
- ▶ High ceiling retail space
- ▶ Full kitchen in commercial space
- ▶ Excellent income with growth potential
- ▶ Potential to occupy commercial space
- ▶ Assembly potential
- ▶ Future upside and redevelopment potential

Proposed changes to the DEOD

- ▶ Proposing densities up to 11 FSR
- ▶ Tower heights up to 32 storeys
- ▶ 80% secured market housing, 20% social housing
- ▶ Staff with bring recommendations to council November 2025

For more information: www.shapeyourcity.ca/dtes-housing



PROPOSED MAXIMUM BUILDING HEIGHTS



Salient Details

Legal Description

LOT 12, BLOCK 53, PLAN VAP196, DISTRICT LOT 196, NEW WESTMINSTER LAND DISTRICT, POWELL ROOMS PID: 015-586-057

Lot Size

3,047.66 SF (25' x 122')

Property Taxes (2024)

\$10,551.30

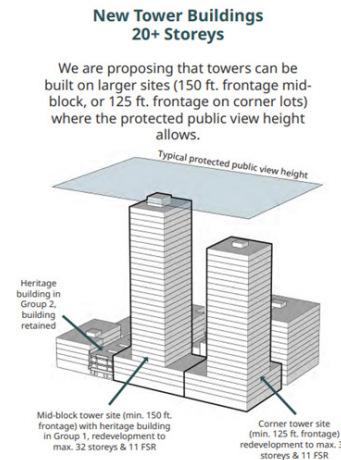
Zoning DEOD

OCP

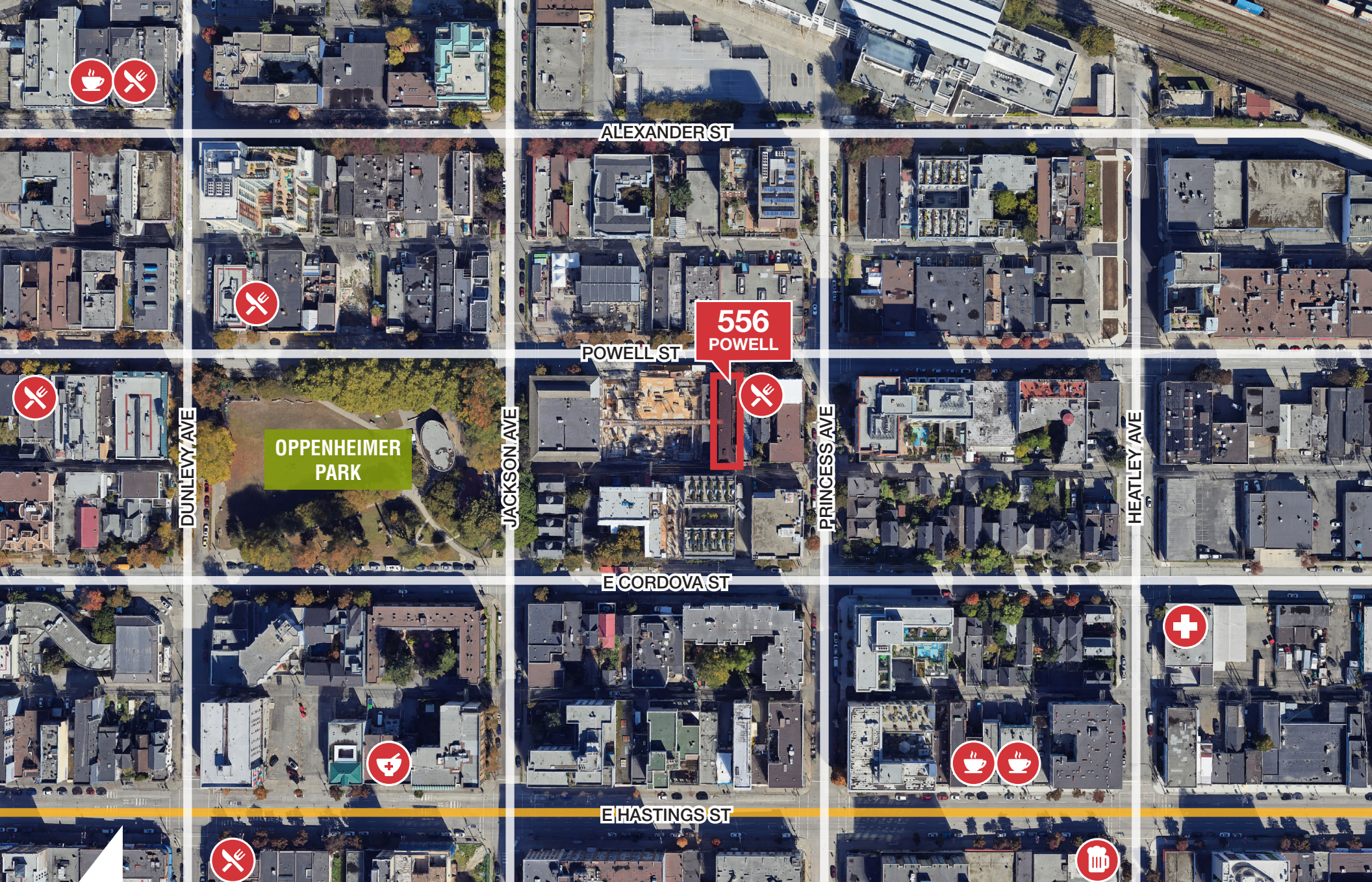
Downtown Eastside Plan

Price

\$2,500,000 \$2,250,000







Conor Finucane*

Senior Associate

604 691 6604 | cfinucane@naicommercial.ca

*Personal Real Estate Corporation

NAICommercial

NAI Commercial | 1075 W Georgia St, Suite 1300, Vancouver, BC V6E 3C9

+1 604 683 7535 | naicommercial.ca

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and the same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice, and of any special listing conditions imposed by our principals no warranties or representations are made as to the condition of the property or any hazards contained therein are any to be implied. Aerial image(s) courtesy of Google, Landsat/Copernicus