

Richmond

YVR

Marine Drive  
Canada Line  
Station

Fraser River

Marine Gateway

Cambie Street

SW Marine Drive



West 63rd Avenue

Columbia Street

Winona Park

For Sale by Court Order

# Medium Density Development Opportunity in South Vancouver

323 West 63<sup>rd</sup> Avenue, Vancouver, BC

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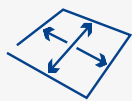
# Key Highlights



Previously submitted Development Permit application, in 2019, for a multiple dwelling building



Existing zoning allows for residential development with density up to 2.0 FSR, potential for additional density, minimum of 3.0 FSR, under TOA Policy



17,325 SF lot with 189 feet of frontage on West 63<sup>rd</sup> Avenue and 66 feet of frontage on Columbia Street



In-place tenancies offer holding income while pursuing development approvals from the City of Vancouver



Desirable Vancouver location in the Marpole neighbourhood, in close proximity to schools, parks, rapid transit and many amenities



Strong demand for housing in Vancouver market

## The Opportunity

323 West 63<sup>rd</sup> Avenue, Vancouver, BC (the “Property”) presents the opportunity to acquire a 17,325 SF development site in the Cambie neighbourhood of the Marpole Community Plan.

The Property is well positioned at the northwest corner of West 63<sup>rd</sup> Avenue and Columbia Street and benefits from being a short walk from the Marine Drive SkyTrain Station and the many amenities located within Marine Gateway and surrounding developments.

A Development Permit application for the Property was previously submitted to the City of Vancouver but is currently inactive.

The Marpole Community Plan considers a maximum density of 2.0 FSR for the Property consistent with the existing zoning. Given the Property sits within 800m of the SkyTrain Station, it will also qualify for a minimum density of up to 3.0 FSR under the Provincial Transit Oriented Areas Policy (TOA).



## Salient Facts

|                           |   |
|---------------------------|---|
| <b>Address</b>            | 323 West 63rd Avenue, Vancouver   |
| <b>PID</b>                | 030-788-439   |
| <b>Location</b>           | Located within the Cambie Corridor Plan in the community of Marpole, on the northwest corner of West 63 <sup>rd</sup> Avenue and Columbia Street. |
| <b>Zoning</b>             | RM-9 - Multiple Dwelling  |
| <b>Land Use</b>           | Marpole Community Plan - Cambie - Apartment (Up to 4-Storeys)   |
| <b>Combined Lot Area</b>  | 17,325 SF   |
| <b>Current Use</b>        | Improved with 3 single family homes with detached garages.  |
| <b>Application Status</b> | Development Permit Application was submitted in January 2019. The application is currently inactive.  |

**Asking Price** \$14,000,000



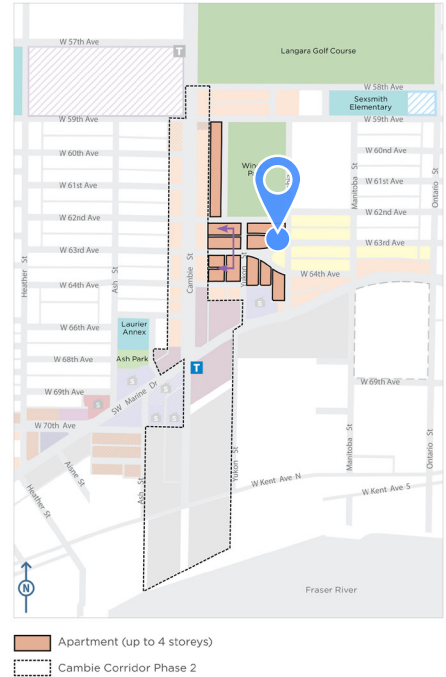
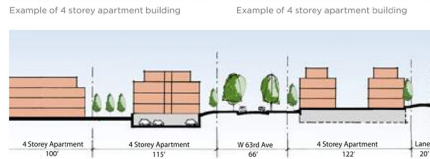
# Marpole Community Plan

## 6.4.7 Apartment (up to 4 storeys)

The Property is included in the Marpole Community Plan which allows for residential development up to 2.0 FSR, consistent with the existing zoning bylaw

### 6.4.7 Apartment (up to 4 storeys)

- Height: up to 4 storeys.
- FSR: up to 1.5 for sites with a frontage of 50 feet or more, or up to 2.0 for sites with a frontage of 90 feet or more.
- Residential use permitted.
- Building types such as courtyard or stacked townhouses or rowhouses may be proposed.
- Provide 2 and 3 bedroom units for families (see policies in **8.0 Housing**).
- Incremental and smaller lot development is supported; excessive building widths are strongly discouraged.
- Articulate buildings to provide 2 exterior walls for majority of units.
- Upper storeys massed/set back to minimize appearance of scale and to reduce shadow impacts.
- Provide public realm improvements that include sidewalks, street trees and amenities such as seating, bike racks, etc.
- Refer to **18.0 Implementation** for further details.



## Transit Oriented Areas Policy Density Guidelines

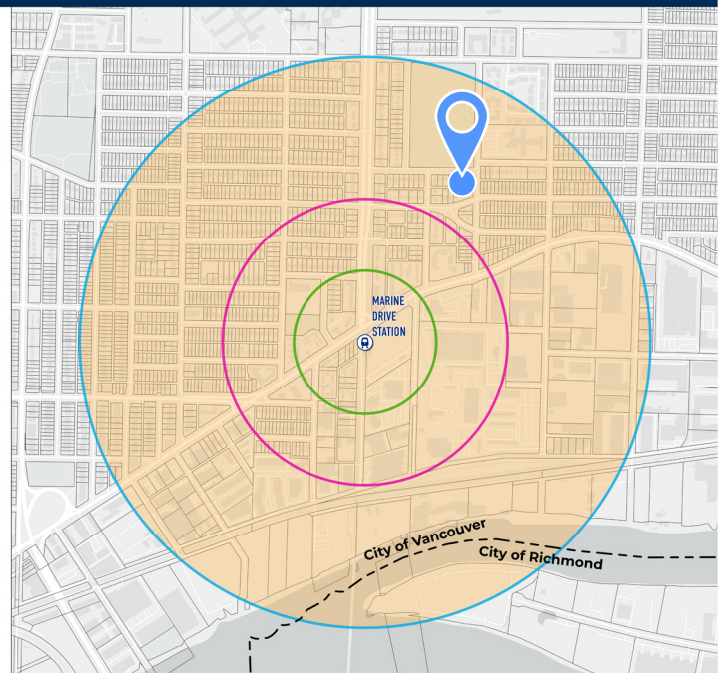
The Property is also located within 800m of the Marine Drive SkyTrain Station and will qualify for minimum density of 3.0 FSR under the Provincial Transit Oriented Areas Policy. More details with regard to this policy and additional requirements are anticipated to be provided by the City of Vancouver.

### MINIMUM ALLOWABLE DENSITY FRAMEWORK (FAR/FSR AND BUILDING HEIGHT)

| TOA Type | Tier | Prescribed Distance | Minimum Allowable Density (FAR/FSR) | Minimum Allowable Height (Storeys) |
|----------|------|---------------------|-------------------------------------|------------------------------------|
| SkyTrain | 1    | Less than 200       | Up to 5.0                           | Up to 20                           |
|          | 2    | 200-400             | Up to 4.0                           | Up to 12                           |
|          | 3    | 400-800             | Up to 3.0                           | Up to 8                            |

### MARINE DRIVE STATION (CITY OF VANCOUVER / CITY OF RICHMOND)

- Legend
- Passenger Rail
  - Transit Oriented Area
  - 200 metre Tier
  - 400 metre Tier
  - 800 metre Tier
  - Parcel
  - Municipal Boundary



Date Created: 2023-11-15

Further information can be found in the Data Room.

# Location Highlights



Walk Score

87



Bike Score

83



Transit Score

75



**For Sale by Court Order**

**323 West 63<sup>rd</sup> Avenue, Vancouver, BC**

## Offering Process

Once a Confidentiality Agreement (CA) has been signed, access to the Data Room will be provided where further detailed information on the offering will be available. Prospective purchasers are invited to submit offers to purchase the Property for consideration by the Vendor. Offers should be presented in the form of offer preferred by the Vendor, a copy of which is available through the listing agents, upon request.

***Note that the sale of the Property will be subject to approval by the Supreme Court of British Columbia.***

Please contact listing agents for further information and to learn more about the offering process.

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