

FOR SALE

NAI Commercial

7,916 SF | STRATA WINDUP OF 12 STRATA UNITS



2223 PRINCE EDWARD STREET, VANCOUVER, BC

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SALIENT FACTS

Site Area

7,915.671 SF (approx.)

OCP Designation

MNAA - Mount Pleasant North
Apartment Area - Area A -
Residential Apartment Areas
- High-Rise

Total Interior SF

7,600 SF

Potential Buildable SF

± 51,447.50 SF

Frontage

122' along Prince Edward
67' along East 6th

Gross Taxes (2022)

\$17,037.66

Year Built

1975

Asking Price

Contact Agents

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2223 PRINCE EDWARD ST | Vancouver, BC

PROPERTY DESCRIPTION

NAI is proud to present 2223 Prince Edward St, a development opportunity within 5 minutes' walking distance of two future stations of The Broadway Millennium Line. The property currently contains 12 Strata Units, excellently maintained to a higher degree, with the potential of holding income.

The Development Site has the potential to yield up to 6.0 FSR for condo development, with a minimum of 20% of net residential floor area delivered as turnkey social housing units. Or, it can be developed as Secured Market Rental, at 6.5 FSR, with a minimum of 20% net residential floor area secured at below-market rents.

The neighbouring property for sale adds the full potential, with the possibility of two towers of 20 storeys each, to bring a total developable square footage of 169,208 SF.

The site is:



Corner Site Location



Strata Windup Opportunity

LOCATION

A highly transit-oriented rapid bus route surrounds the site, it is in close proximity to Main Street, Kingsway and West Broadway and is in the middle of an Employment Hub. The Employment opportunities nearby can include; Emily Carr University, Electronic Arts, Samsung and the new St. Paul's Hospital.



BROADWAY PLAN | MNAA Policy Summary Table

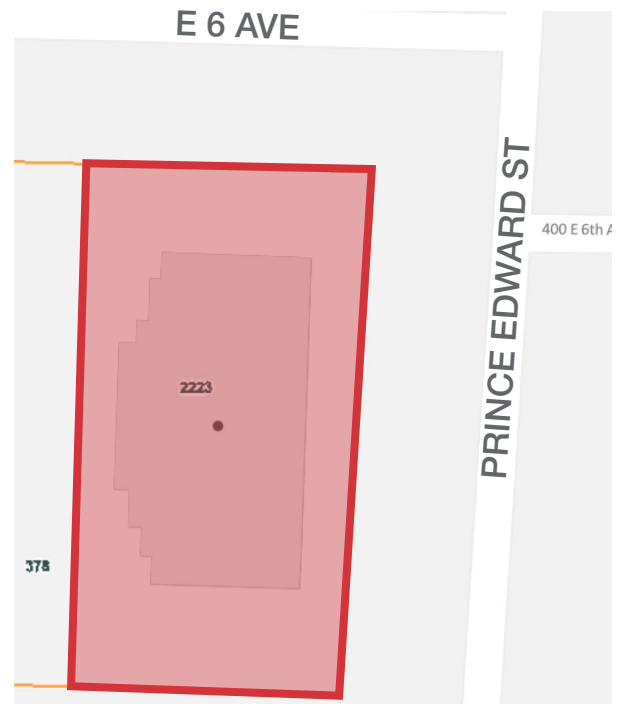
Policy Area	Mount Pleasant North Apartment Area - Area A			MNAA
Uses	Residential, retail, service			
Option/Tenure	Secured market rental housing or social housing		Strata ownership housing, limited to sites without existing purpose-built rental or social housing	
	Tower form	Non-tower form	Tower form	Non-tower form
Max Height	20 storeys	3-6 storeys	20 storeys	3-6 storeys
Max Density	6.5 FSR	1.0-2.7 FSR	6.0 FSR	1.0-2.7 FSR
Min Frontage	45.7 m (150 ft.)	Variable - refer to Built Form and Site Design (Chapter 11)	45.7 m (150 ft.)	Variable - refer to Built Form and Site Design (Chapter 11)
Notes	<ul style="list-style-type: none"> A minimum of 20% of the residential floor area is required to be secured at below-market rents (see Housing (Chapter 12) for details). For existing social housing sites, 100% of the residential floor area must be social housing. See Land Use (Chapter 7) for cases where lesser site frontage may be considered at the discretion of the Director of Planning. 	<ul style="list-style-type: none"> Applies where a tower cannot be achieved due to lot conditions or policy 10.19.2. Height and density allowances to vary based on lot conditions (see Built Form and Site Design (Chapter 11) and sections 11.2 and 11.3 for details). For existing social housing sites, 100% of the residential floor area must be social housing. 	<ul style="list-style-type: none"> A minimum of 20% of the residential floor area is required to be delivered as turnkey social housing units to the City. See Land Use (Chapter 7) for cases where lesser site frontage may be considered at the discretion of the Director of Planning. 	<ul style="list-style-type: none"> Applies where a tower cannot be achieved due to lot conditions or policy 10.19.2. Height and density allowances to vary based on lot conditions (see Built Form and Site Design (Chapter 11) and sections 11.2 and 11.3 for details).
	<ul style="list-style-type: none"> "Existing purpose-built rental or social housing" refers to sites where rental housing replacement requirements apply per the Rental Housing Stock Official Development Plan. 			

Additional Policies

- 10.19.2 There will be a maximum of two towers per block (street to street, including any laneways) in Mount Pleasant North Apartment Area A. For blocks located in both Mount Pleasant North Apartment Area A and another policy area, only towers in Mount Pleasant North Apartment Area A shall be counted toward the maximum. However, for the southern block faces along 8th Avenue between Brunswick Street and Guelph Street, only one tower will be allowed on the Mount Pleasant North Apartment Area A block face.
- 10.19.3 Minor increases in height and density will be considered for delivery of ground-level local-serving retail/service uses or childcare.



CURRENT IMPROVEMENT



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