

NEW PRICE!

1033 GRANVILLE STREET

FOR SALE | EXCEPTIONAL DOWNTOWN INVESTMENT OPPORTUNITY



THE OPPORTUNITY

Corbel Commercial is pleased to present an exceptional opportunity to acquire a free standing 3-storey, mixed use asset located at 1033 - 1039 Granville Street in Downtown Vancouver.

The subject property is comprised of 3 commercial restaurant/retail units on the main floor* that are fully leased and 8 massive, 3-bedroom, fully refurbished character residential units* on floors 2 and 3. The building has undergone a substantial renovation to include new glass retail storefronts, upgraded building systems, commercial grade venting systems for commercial kitchens, and fully restored character residential market rental units above. Centrally located in the heart of the Granville Entertainment District known for its vast assortment of bars, dance clubs, restaurants, shops, and vibrant nightlife - this is an excellent income generating investment with potential redevelopment opportunities in the future.



*Approved occupancy with the City of Vancouver is restaurant for units 1033 & 1037, residential for unit 1035 (4 dwelling units on the second storey, 4 dwelling units on the third storey), and retail (limited service food establishment) for unit 1039. Purchaser is responsible for obtaining all necessary municipal approvals and licenses for their occupancy.

SALIENT FACTS

Civic Address

1033 Granville Street, Vancouver BC

Lot Size¹

6,000 SF (Approx.)

Site Dimensions¹

50ft x 120ft (Approx.)

Property Tax

\$95,829.50 (2024)

Total Rentable Area¹

14,196 SF (Approx.)

Zoning

DD (Comprehensive Development)

Existing Net Income

\$627,749.26 | 5.02% Cap Rate

PID

015-497-151, 015-497-160

Projected Net Income

\$673,377.54 | 5.39% Cap Rate

Legal Description

LT 31, BLK 82, PL VAP210, DL 541, NWLD

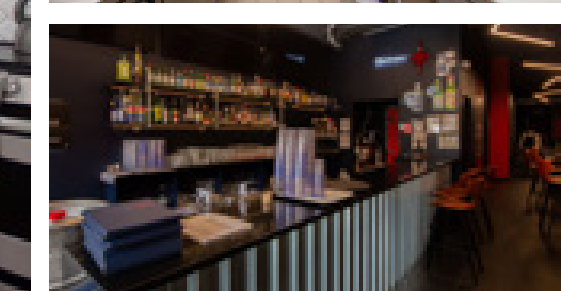
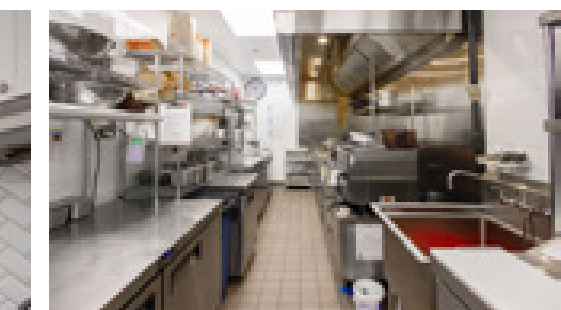
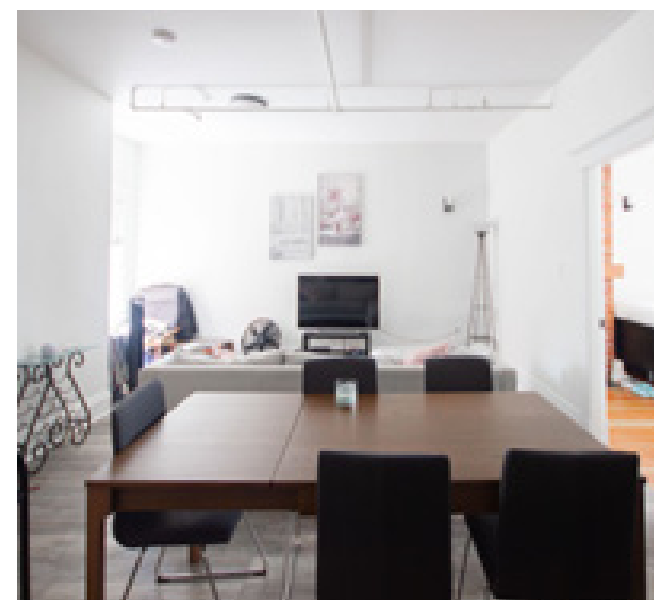
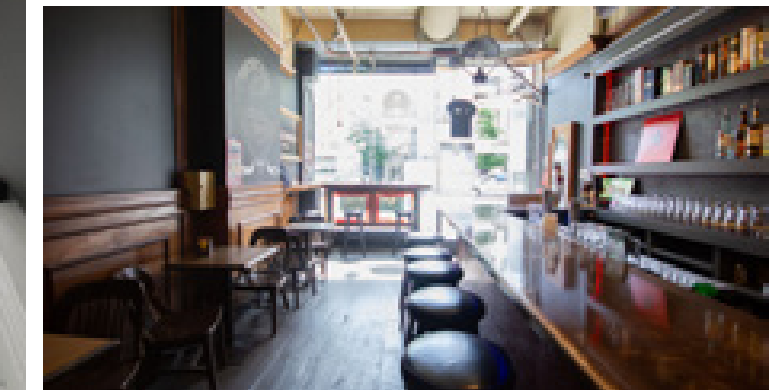
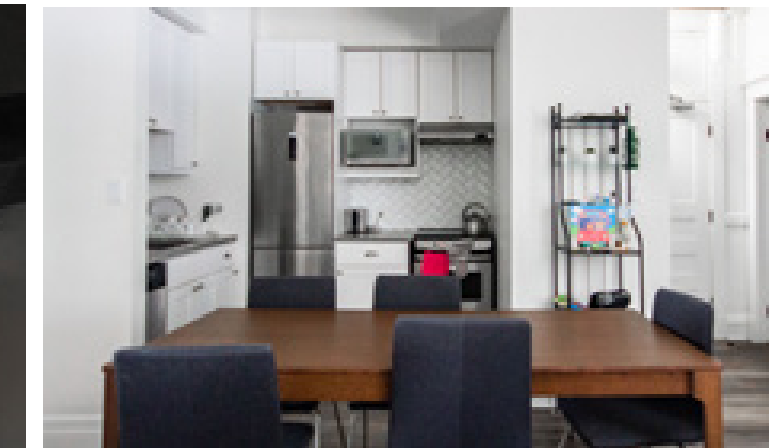
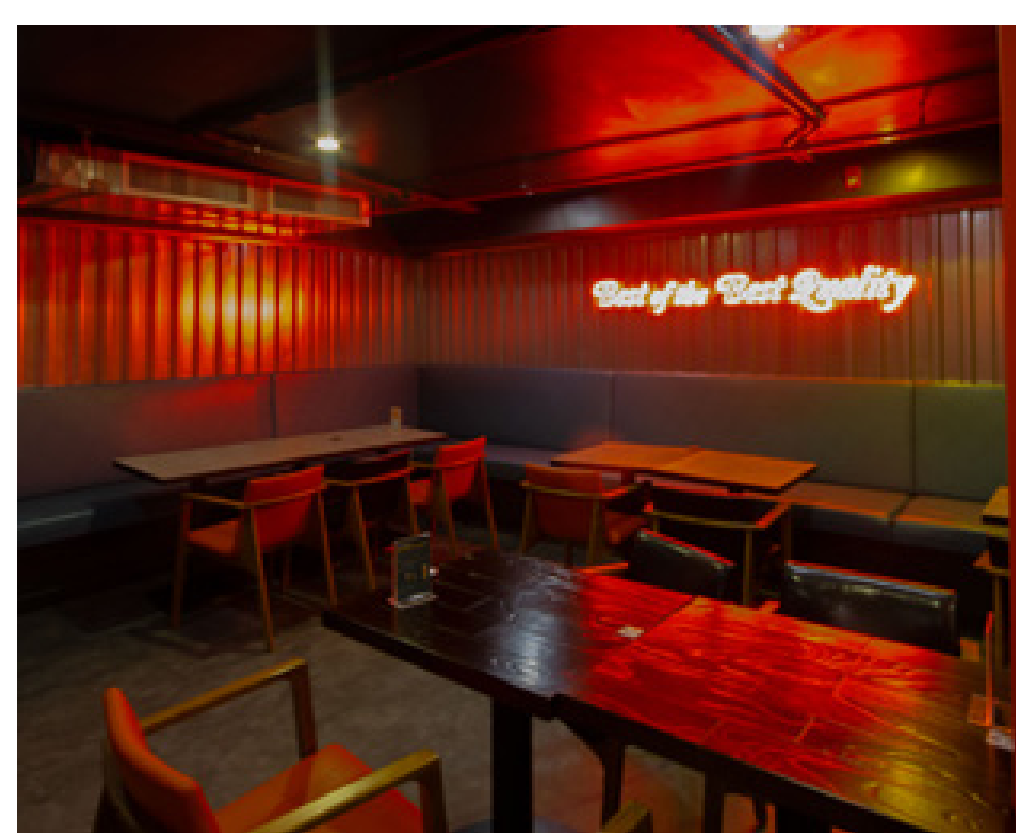
Assumable Debt

\$5.8M (Approx.) at 2.78% maturing December 2025

Sale Price

~~\$12,949,000.00~~ **\$12,495,000.00**

¹All sizes are approximate and subject to verification by prospective purchasers

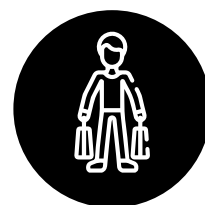


PROPERTY HIGHLIGHTS



ICONIC & STRATEGIC LOCATION

Centrally located in the heart of the vibrant Granville Entertainment District with easy access to the Downtown Core, West End, Yaletown, Kitsilano and the Broadway Corridor.



LIFESTYLE NODE

The area is known for its wide variety of bars, restaurants, shops, and nightlife including The Roxy, Aura Nightclub, Cold Tea, The Commodore Ballroom, Mine & Yours, Oak + Fort, Urban Outfitters, and more.



FULLY RENOVATED ASSET

Eight fully renovated residential rental suites featuring ensuite laundry, hardwood floors, and upgraded kitchens and bathrooms. The property also includes three newly improved commercially vented restaurant units with floor-to-ceiling glass façades.



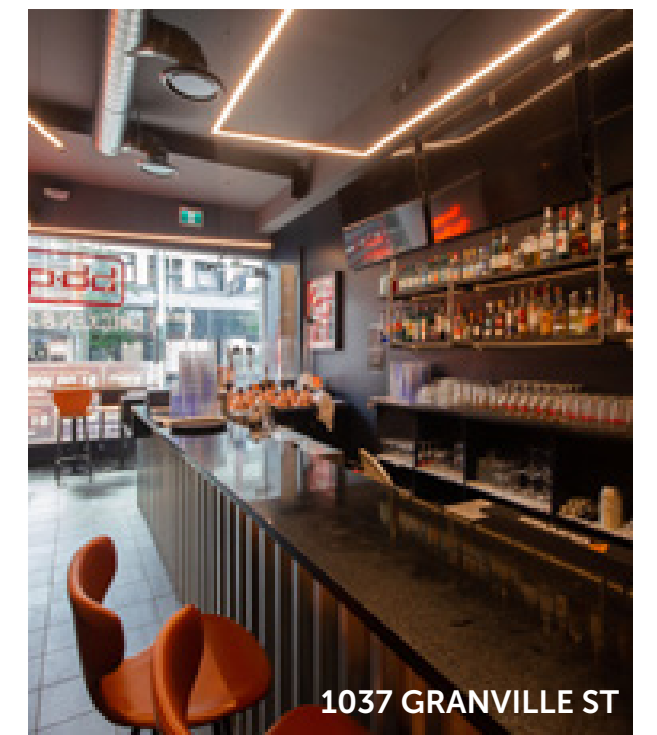
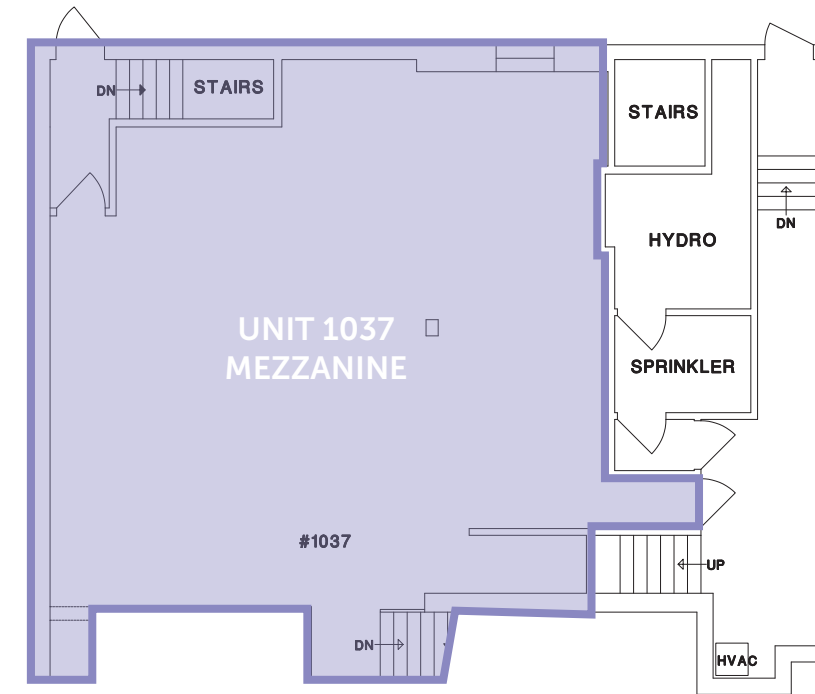
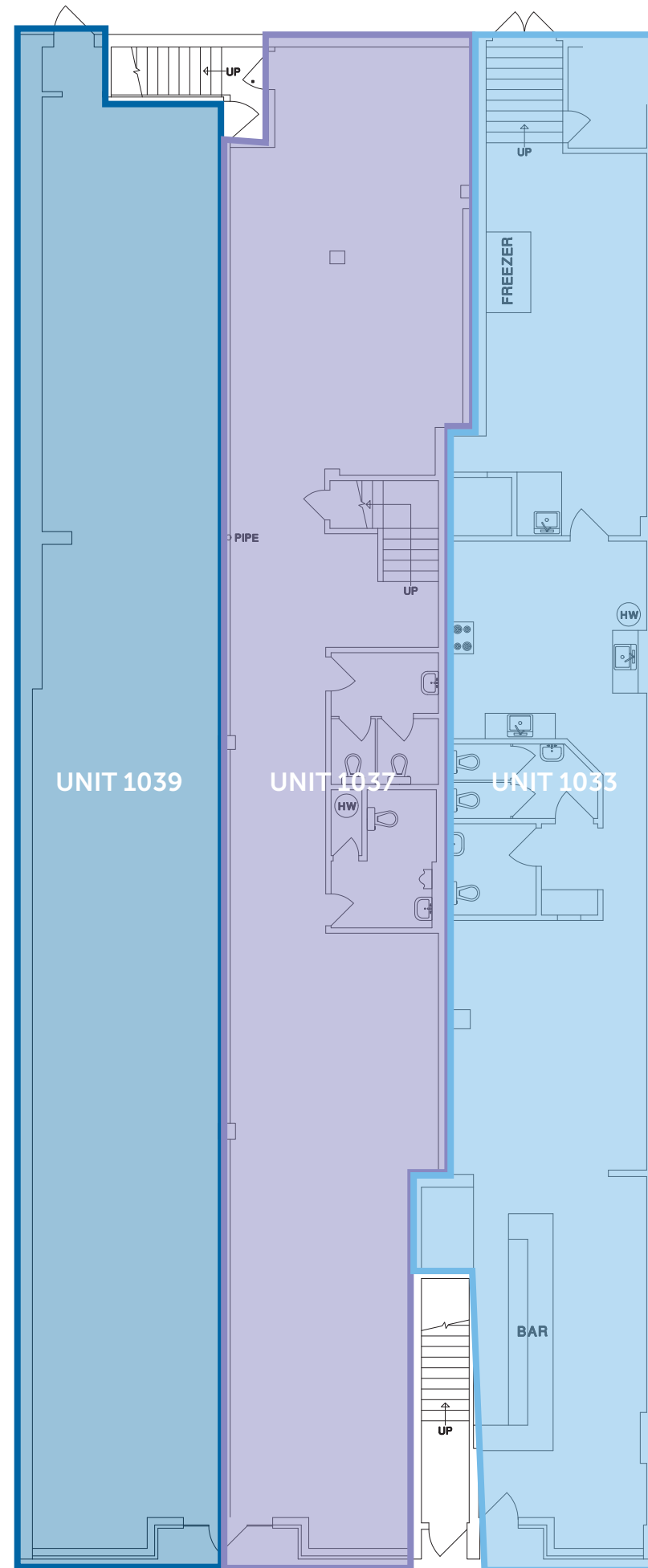
EXCEPTIONAL INVESTMENT

- Strong net rental income with steady upside and potential development opportunities
- Triple net leases with built in rental escalations for the commercial retail units
- Full market residential rents in place
- Assumable below market financing

THE FLOORPLANS

MAIN FLOOR^{1,2}

| | |
|---------------------------------|---------------------------|
| 1039 Granville St: | 1,898 SF |
| 1037 Granville St. (Plus Mezz): | 2,010 SF + 1,292 SF |
| 1033 Granville St: | 1,869 SF |
| Total Rentable Area: | 7,069 SF (Approx.) |

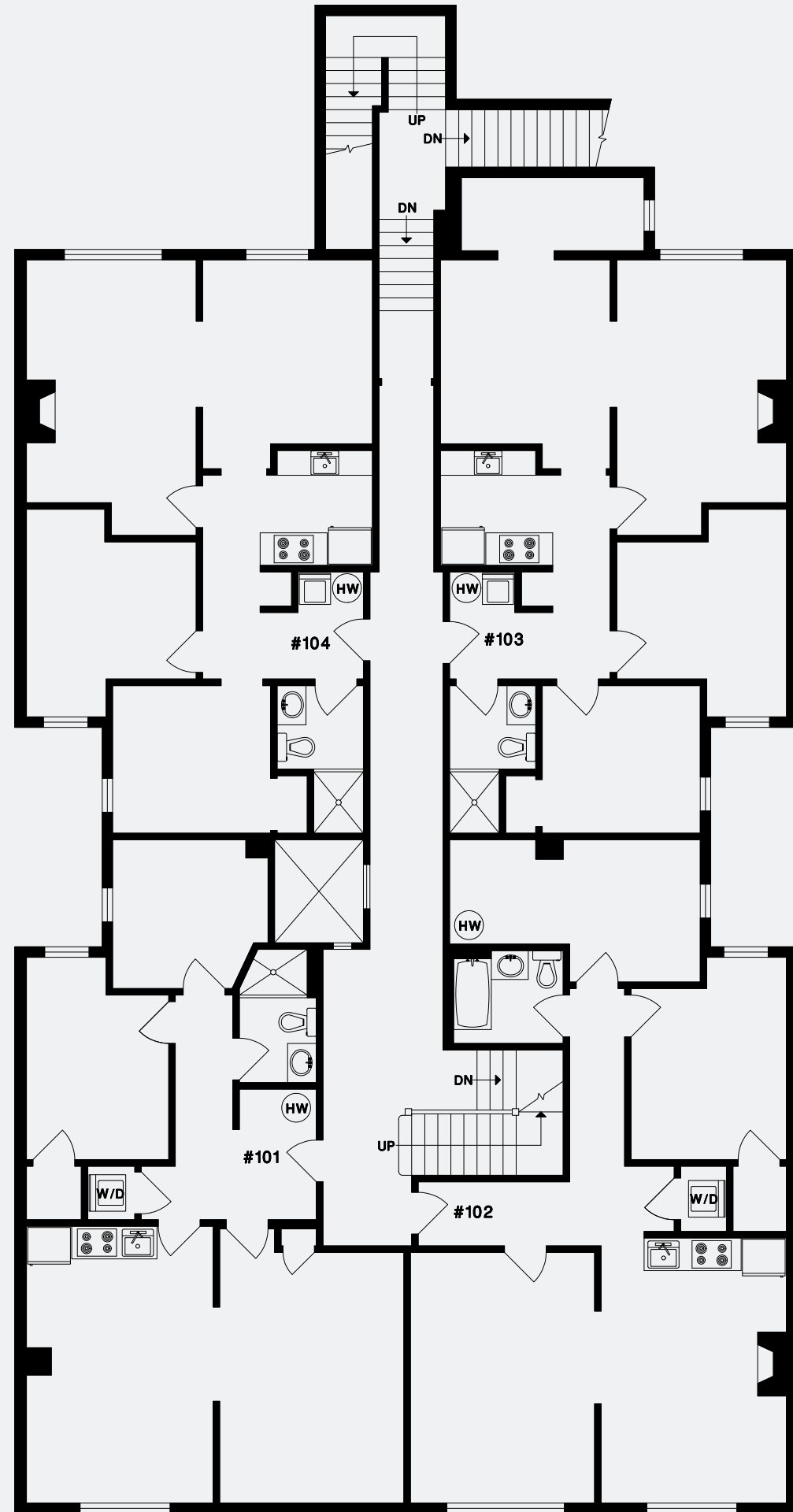
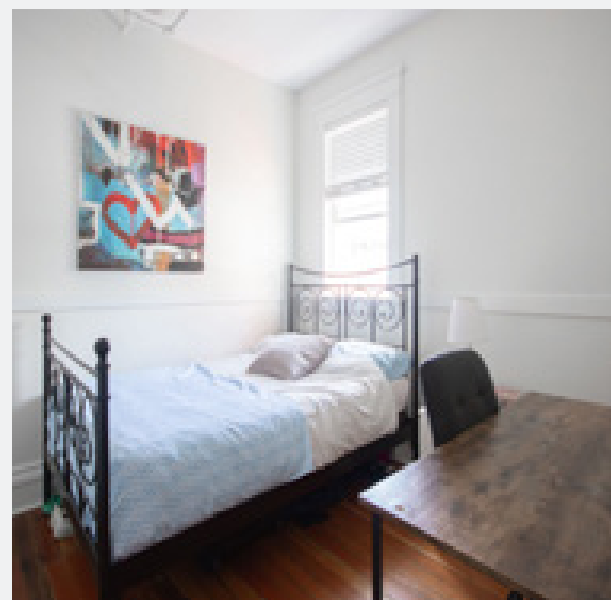


¹All sizes are approximate and subject to verification
²Floor plans are not 100% accurate and are subject to verification.

THE FLOORPLANS

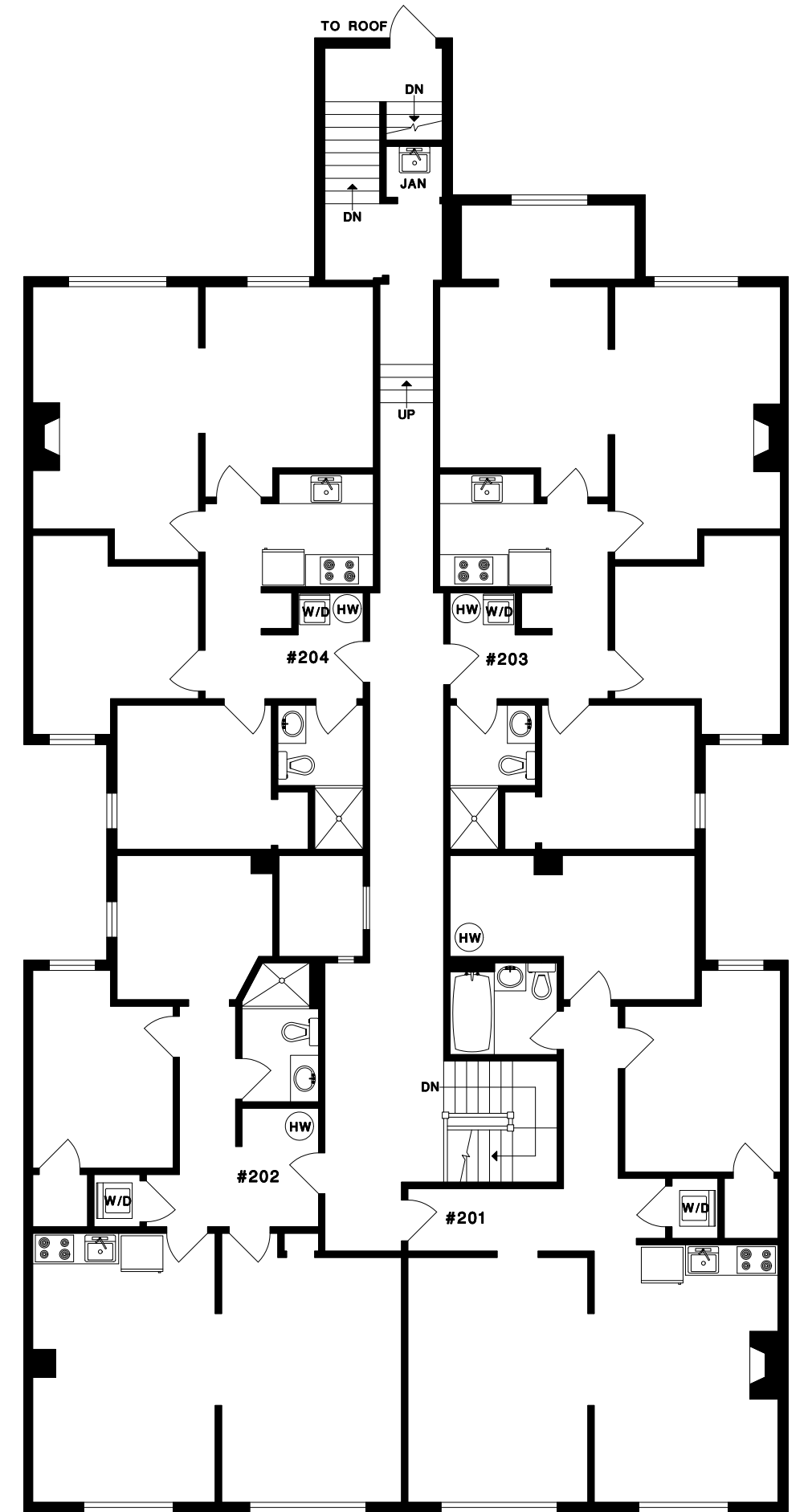
2ND FLOOR^{1,2}

- Unit 101: 924 SF | 3 bedrooms
- Unit 102: 924 SF | 3 bedrooms
- Unit 103: 891 SF | 3 bedrooms
- Unit 104: 822 SF | 3 bedrooms



3RD FLOOR^{1,2}

- Unit 201: 929 SF | 3 bedrooms
- Unit 202: 920 SF | 3 bedrooms
- Unit 203: 893 SF | 3 bedrooms
- Unit 204: 824 SF | 3 bedrooms



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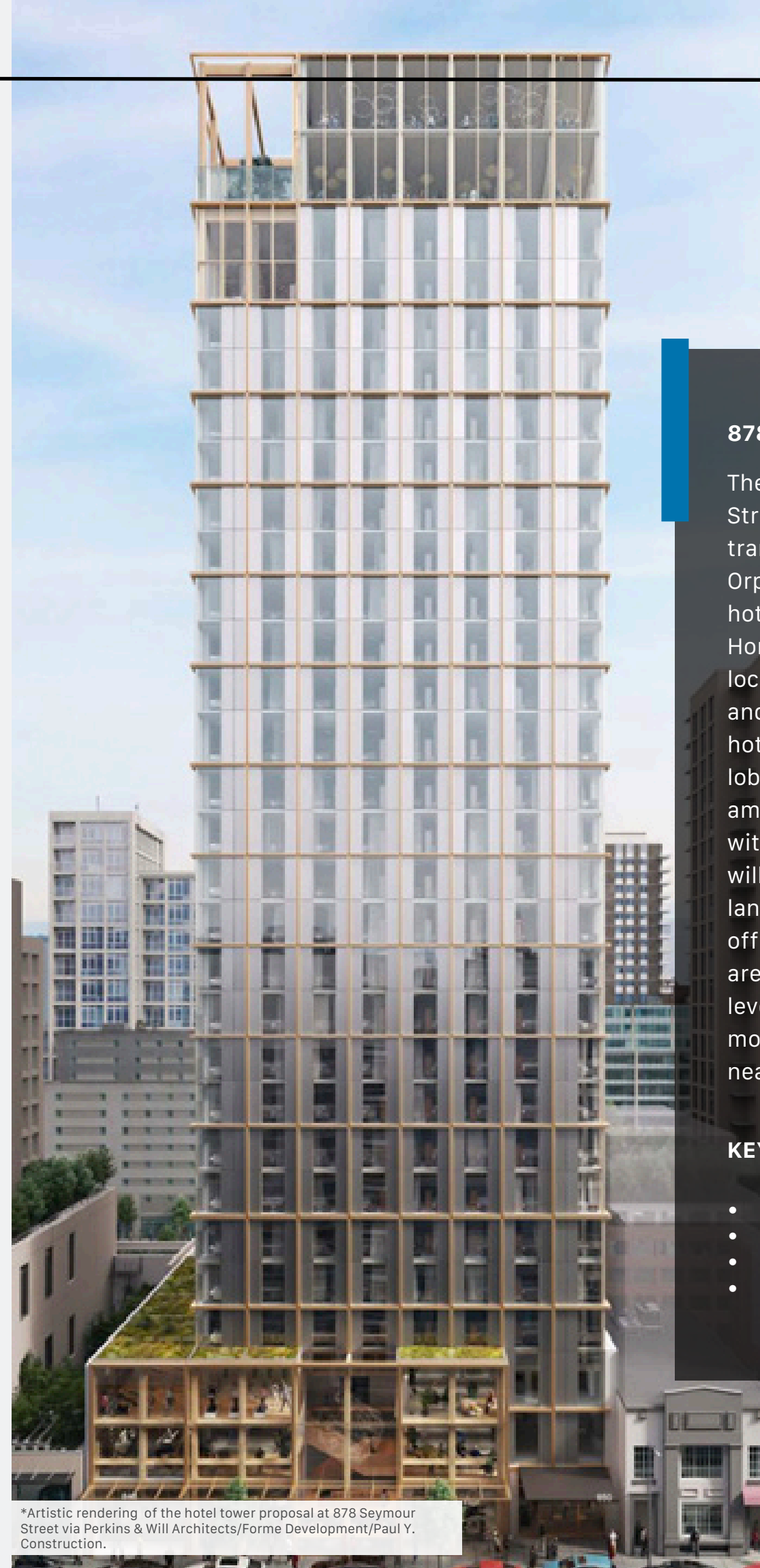
717 DAVIE STREET

A landmark 33-storey proposed hotel tower at 717 Davie Street by Deecorp is amongst one of the largest new hotel proposals within Downtown Vancouver, boasting approximately 404,000 sq ft of floor area and accommodating over 460 rooms. This development will help catalyze the tourism industry and the Granville Entertainment Strip.

KEY FEATURES:

- 33-storey mixed use hotel building with 4-storey podium
- 464 hotel units
- 21.79 FSR
- 380 ft. of building height

*Artistic rendering of the hotel tower proposal at 717 Davie Street via Musson Cattell Mackey Partnership/Deecorp.



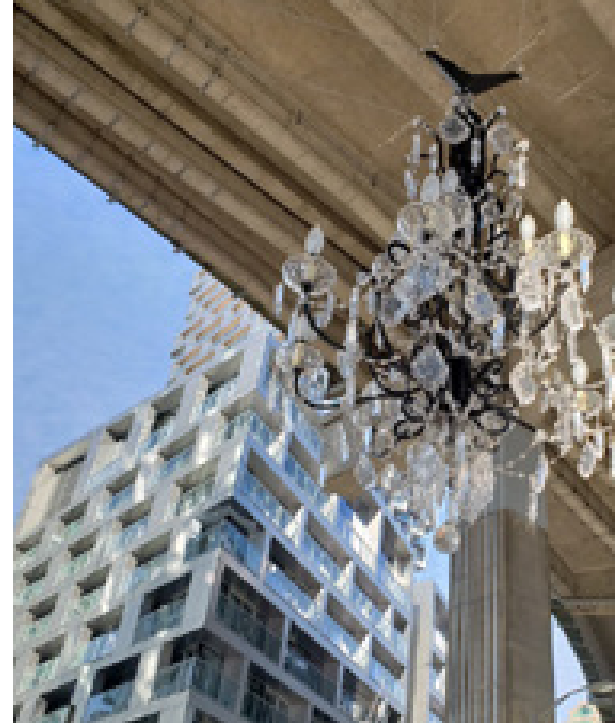
878 SEYMOUR STREET

The proposed redevelopment at 848 Seymour Street in downtown Vancouver aims to transform the surface parking lot east of the Orpheum Theatre into a 30-storey, 317-foot hotel tower with 393 guest rooms. Led by Hong Kong-based Paul Y. Construction, with local management by Forme Development and design by Perkins & Will Architects, the hotel will feature three floors dedicated to lobby spaces, a restaurant, bar, lounge, and amenities, highlighted by a three-storey atrium with sliding glass walls. Additional amenities will be located on the top two floors, while the laneway will be activated for passenger drop-off. The 238,400 sq ft building will have a floor area ratio of 17.7 and include four underground levels for parking and hotel operations, drawing more foot traffic and increased business to the nearby area.

KEY FEATURES:

- 31-storey hotel
- 16.6 FSR
- 317.5 ft. of building height
- Four levels of underground parking, having vehicular access from the lane

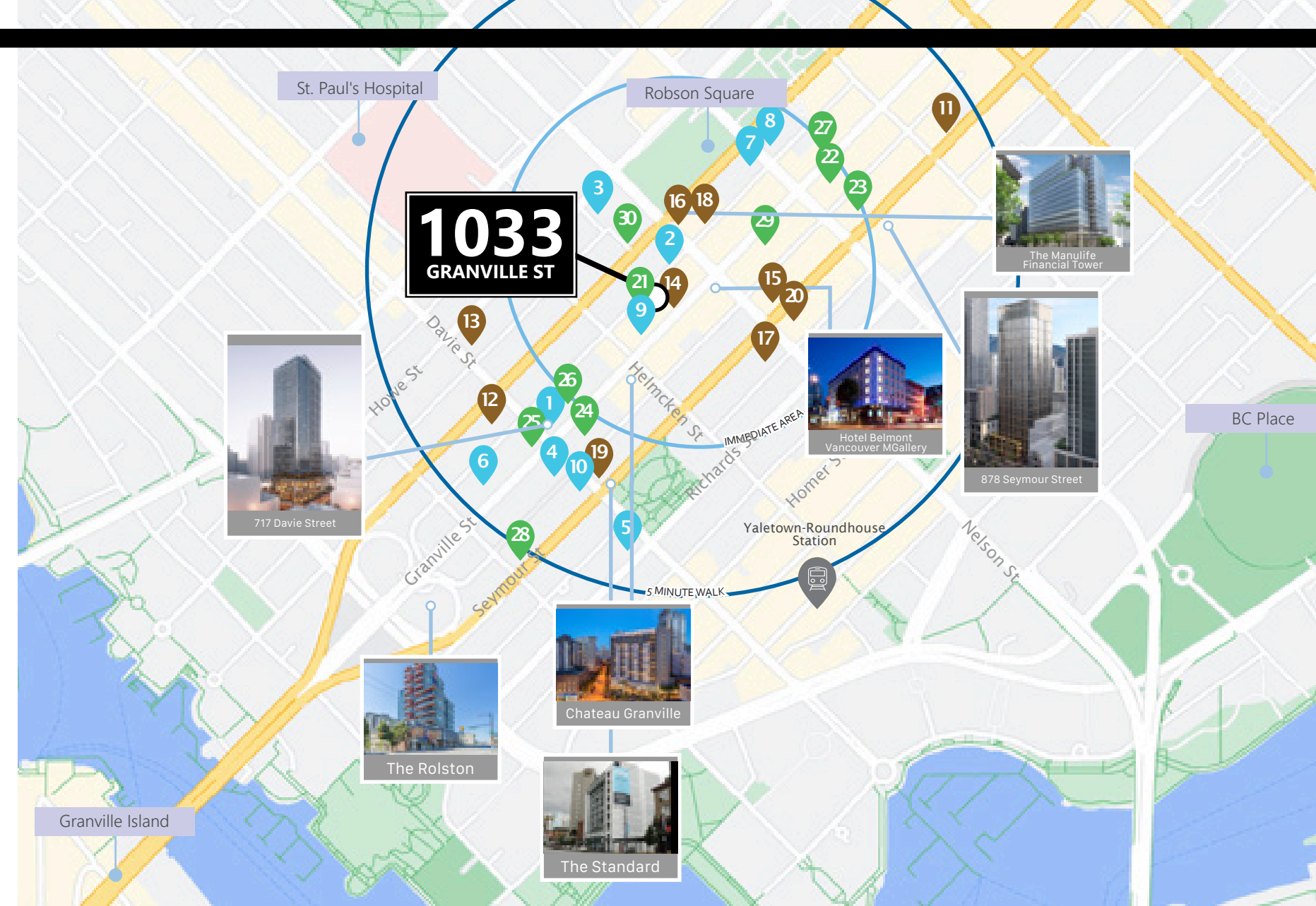
*Artistic rendering of the hotel tower proposal at 878 Seymour Street via Perkins & Will Architects/Forme Development/Paul Y. Construction.



THE LOCATION

Granville Entertainment District is nestled in the heart of downtown Vancouver, connecting you to other iconic streets in Vancouver including Georgia, Robson, and Davie Street. Along its vibrant path, you'll discover a tapestry of notable landmarks, including the Vogue and Orpheum theaters, renowned for their captivating performances. The district is also famous for its wide variety of bars, restaurants, shops, and nightlife, with popular destinations like The Roxy, Aura Nightclub, The Vogue Theatre, The Commodore Ballroom, and the upcoming Rec Room.

Numerous expansive residential and commercial projects, as well as hotels, can be found in close proximity to the subject property. These include The Rolston by Rize Alliance, The Standard by BlueSky, The Manulife Financial Tower, Hotel Belmont MGallery, and Chateau Granville. Furthermore, the planned 35-storey hotel tower at 717 Davie Street by Deecorp is situated just a short distance from 1033 - 1039 Granville Street. This strategic placement positions this asset in an already well-established yet continuously evolving downtown area with a high volume of pedestrian traffic.



SURROUNDING AMENITIES

DINING & COCKTAILS

1. Cold Tea Restaurant
2. Sushi Jin
3. Gyu-Kaku Japanese BBQ
4. Kinkura Sushi + Sake
5. Nuba
6. HASHIGO - SAKE DINING
7. Big Way Hot Pot
8. Tendon Kohaku
9. The Mexican Antojitos y Cantina
10. Manoush'eh

COFFEE + CASUAL FARE

11. Blenz Coffee
12. Body Energy Club
13. Breka Bakery & Café
14. bbq Chicken & Pub
15. Heirs Pears
16. Burger Crush
17. Nero waffles
18. Pallet Coffee Roasters
19. Perfecto Cafe & Gelato
20. Starbucks

AMENITIES, SHOPS, & ENTERTAINMENT

21. 8th & Main
22. Commodore Ballroom
23. The Orpheum
24. Aura Nightclub
25. Twelve West
26. Cabana Lounge
27. The Rec Room (Coming Fall 2024)
28. Shoppers Drug Mart
29. Vogue Theatre
30. Mine & Yours





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