



**FOR SALE**

## Well Positioned Medical Office Building with Holding Income & Redevelopment Potential

8675 Granville Street, Vancouver, BC

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\*Personal Real Estate Corporation

# 8675 GRANVILLE STREET




Vancouver, BC

A unique opportunity to acquire a medical office building with redevelopment upside in Vancouver's Marpole neighbourhood. The subject property is currently improved with a 5,740 square foot, two-storey office building comprised of four units. There are pliable lease agreements in place allowing for end-user applications, repositioning and/or future redevelopment. The Local Area Plan allows for a mixed-use development up to 12 storeys with a gross buildable of 26,384 square feet.



Arthur Laing Bridge

# SALIENT DETAILS

|                        |   |
|------------------------|---|
| ADDRESS:               | 8675 Granville St, Vancouver, BC  |
| PID:                   | 002-608-031, 002-608-111  |
| LOT SIZE:              | 6,435 sf (66 x 97.5 ft)   |
| FRONTAGE ON GRANVILLE: | 66 ft   |
| NET RENTABLE AREA:     | 5,740 sf  |
| TENANTS:               | Marpole Optometry, Lifelabs, Marpole Medical Centre   |
|                        | <div><div>marpoleoptometry<br/>CLINIC</div><div>Lifelabs®</div><div>marpolemedical<br/>CLINIC</div></div> |
| UNITS:                 | 4   |
| YEAR BUILT:            | 1989  |
| PARKING:               | 10 stalls at rear   |
| STOREYS:               | 2   |
| ZONING:                | C-2 - Commercial  |
| LAP:                   | Granville - Marpole<br>Mixed-Use (Up to 12-Storeys)   |
| GROSS BUILDABLE:       | Up to 26,384 sf   |
| PROPERTY TAX (2024):   | \$74,567  |
| BC ASSESSMENT (2024):  | \$6,833,900   |
| NOI (2024):            | Inquire   |
| PRICING:               | Inquire   |



Exceptional exposure on Granville Street with high daily traffic counts



Significant redevelopment potential (up to 12 storeys & 26,384 sf of buildable)



Flexible lease agreements allowing for end user applications, repositioning or redevelopment



10 surface parking stalls at the rear in addition to streetside parking



Close proximity to major transit hubs, restaurants and community amenities



Professional tenant mix with strong holding income





University of British Columbia

SW Marine Dr

W 41st Ave

SW Marine Dr

99

Granville St

Gambie St

SUBJECT PROPERTY



YVR International Airport

## LOCATION

The site is situated mid-block at the southwest corner of Granville Street and W 71st St in Vancouver's Marpole neighbourhood. It is positioned along a major arterial route, providing access to the City of Richmond, Downtown Vancouver, YVR and UBC. The area boasts a myriad of high-end amenities, including numerous parks, schools, golf courses, restaurants and retail shops.

## NEARBY AMENITIES

### SHOPPING AND SERVICES

1. TD Canada Trust
2. BMO Bank of Montreal
3. The Salvation Army
4. Safeway
5. Oxygen Yoga & Fitness
6. BCLIQUOR
7. RBC Royal Bank
8. Dollarama

### PARKS & RECREATION

1. McCleery Golf Course
2. Point Grey Golf Course
3. Shaughnessy Golf & Country Club
4. Langara Golf Course
5. McArthurGlen Mall
6. Queen Elizabeth Park
7. VanDusen Gardens
8. Oakridge Park

### EDUCATION

1. Sir Winston Churchill Secondary School
2. Langara College
3. Prince of Wales Secondary School
4. Point Grey Secondary School
5. Magee Secondary School
6. Kerrisdale Elementary School
7. Sir Wilfred Laurier Elementary School
8. Crofton House School

### DRIVE TIMES

YVR Airport

**3min**

Marine Drive SkyTrain Station

**8min**

Richmond Hospital

**8min**

Vancouver Children's Hospital

**11min**

UBC

**12min**

Downtown Vancouver

**18min**

### LOCATION SCORE

Walk Score

**94**

WALKER'S PARADISE

Bike Score

**88**

VERY BIKEABLE

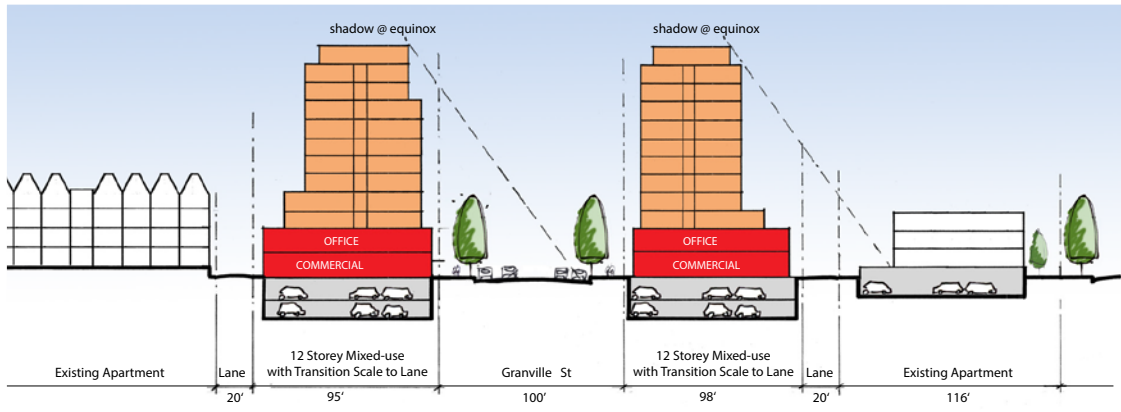
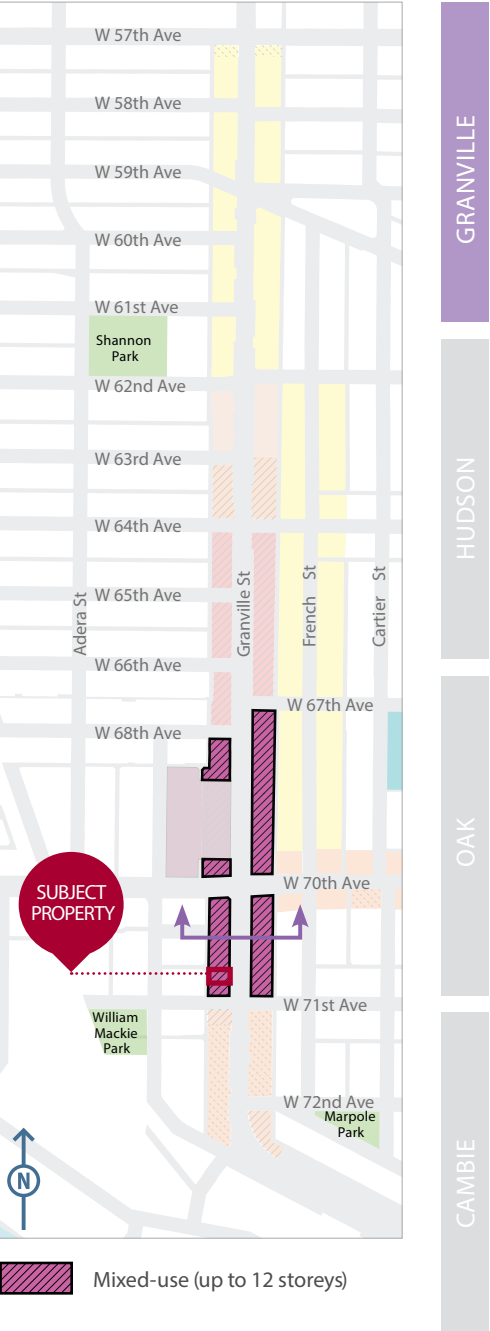
source: walkscore.com

# DEVELOPMENT PRECEDENT

The neighbouring site, located at 8655 Granville St, recently transacted in 2024 for \$305/bsf.

Their development application is conditionally permitted for:

- 11-storey, mixed-use building
- 58 dwelling units, CRUs and 2-floor office
- Floor Space Ratio of 4.1
- A floor area of 61,877 sf
- Height of approximately 126 ft
- Three levels of underground parking



source: Marpole Community Plan, City of Vancouver

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