

FOR SALE

PRICE REDUCED

1696 Franklin Street

VANCOUVER, BC

Opportunity to acquire a strategically located industrial zoned asset, in the heart of East Vancouver, with vacant possession, and 122 feet of frontage on Commercial Drive



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**AVISON
YOUNG**

PROPERTY DETAILS

ADDRESS

1696 Franklin Street, Vancouver, BC

PID

002-491-656

LEGAL DESCRIPTION

LOT F, BLOCK 15, PLAN VAP20618, DISTRICT
LOT 183, NEW WESTMINSTER LAND DISTRICT

PROPERTY AREA

Warehouse 7,000 sf

Fenced yard 2,000 sf

*approximate

SITE SIZE

9,085 sf

ENVIRONMENTAL REPORTS

Phase 1

CURRENT ZONING

M-2 Industrial

MAXIMUM PERMITTED FSR

5.0 FSR

MAXIMUM BUILDABLE AREA

45,425 sf

FUTURE LAND USE

Cedar Cove Portside Industrial

PROPERTY TAXES (2024)

\$66,181.90

FINANCING

Treat as clear title

BC ASSESSMENT (2024)

Building \$1,129,000

Land \$5,188,000

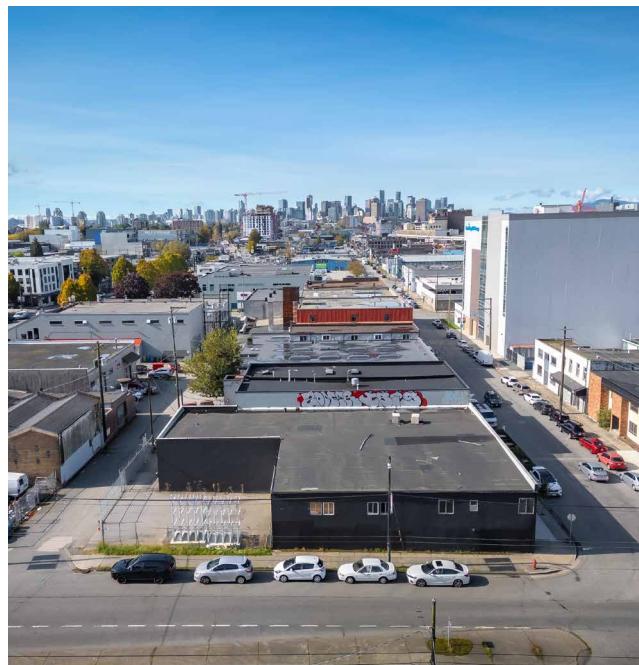
Total \$6,317,000

SALE STRUCTURE

Asset Sale

PRICING AND OFFERING PROCESS

\$5,100,000 (\$112 per buildable sf)



Opportunity

Avison Young is proud to present 1696 Franklin Street - a rare opportunity to acquire a freehold industrial building with a 7,000 sf warehouse and a 2,000 sf yard or parking area, on a 9,085 sf corner lot. This building offers two (2) grade loading bays, an open plan warehouse with washroom, and vacant possession, making it well positioned for owner users or developers benefiting from development potential.

Conveniently situated near main arterial roads, the property is well located in the Grandview-Woodlands neighborhood providing convenient access to both Downtown Vancouver and other Metro Vancouver regions.

Future Land Use

PORTSIDE INDUSTRIAL (CEDAR COVE PORTSIDE INDUSTRIAL LAND USE)

Policies: Change the M-2 Zoning to I-2 between Clark Drive and Semlin Drive and between Franklin Street and the laneway north of East Hastings Street

Conditional height increases up to 60 feet

I-2 zoning was recently amended to allow medical, dental, legal, accounting, and real estate practices

Property highlights



New St. Paul's Hospital located just 10 minutes to the west



7,000 sf warehouse with a 2,000 sf secured yard



Vacant possession, providing an excellent owner-user opportunity, or investment and future development options



9,085 sf corner lot, up to 5.0 FSR (45,425 buildable sf)



122 feet of frontage on Commercial Drive and 75 feet fronting Franklin Street



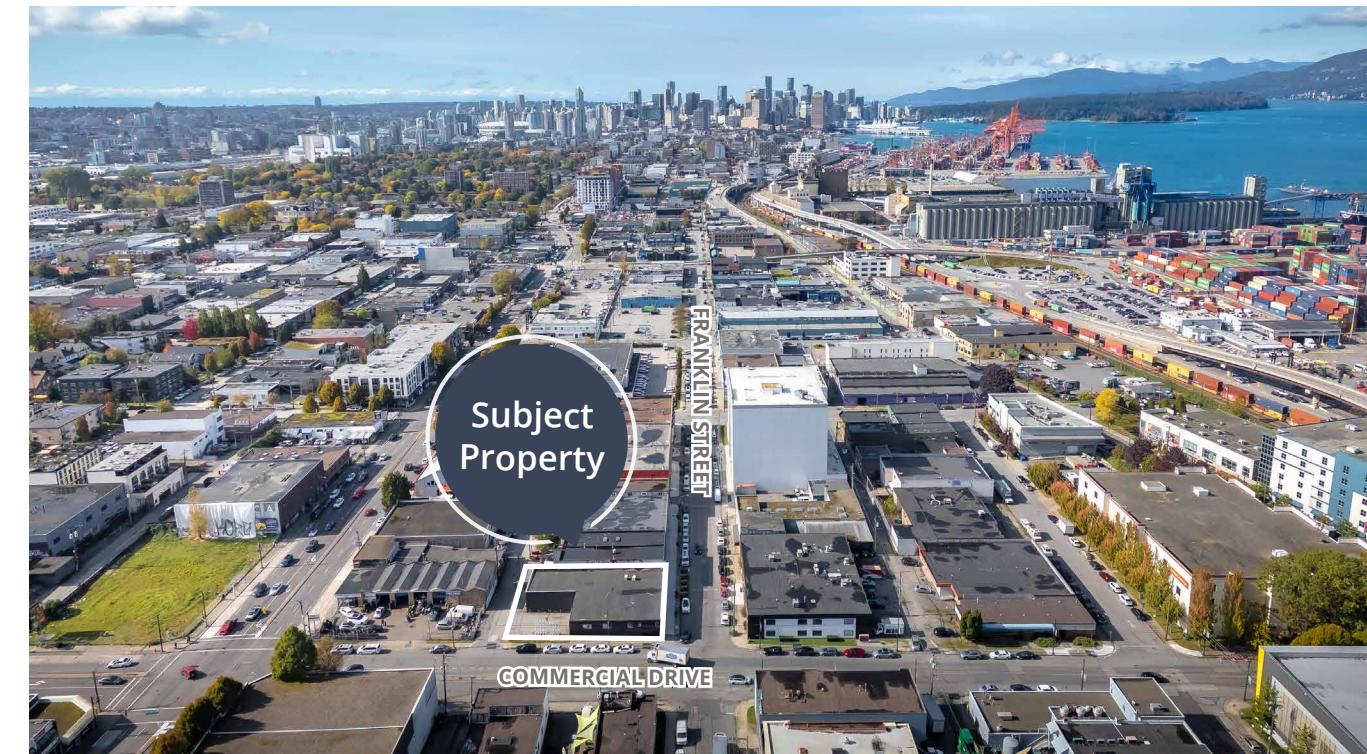
17' clear ceiling heights in warehouse



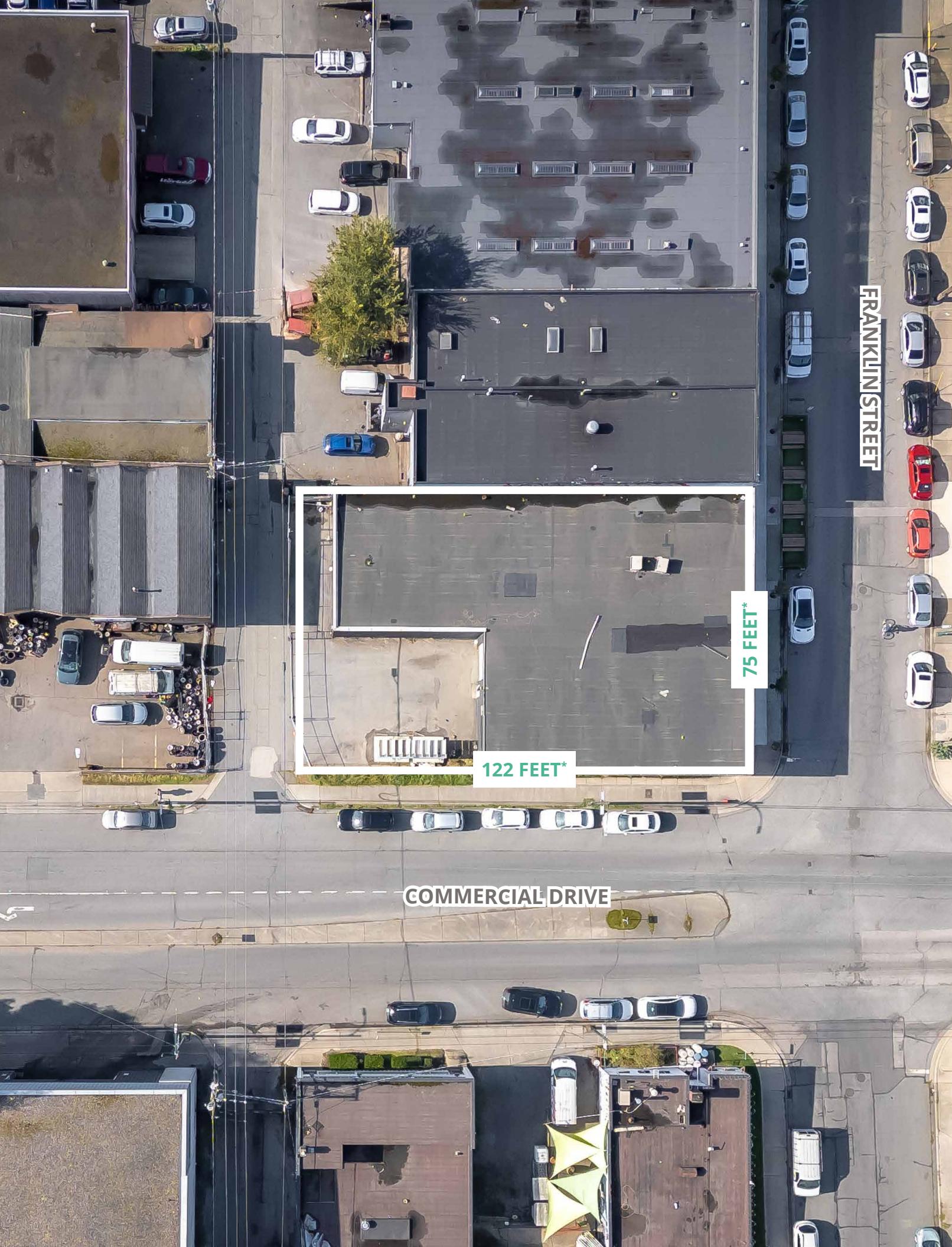
200 amp 3 phase + 200 amp, 120/240 volt single phase electrical



Loading Access: Two (2) grade loading doors: Door 1: 15' x 10'; Door 2: 10' x 10'



*please consult with the City of Vancouver for full details



City of Vancouver market overview

- The fifth largest industrial market in Metro Vancouver
- Makes up 11% of the total industrial market in Metro Vancouver
- The vacancy rate has remained below or at 1.8% over the past two years
- Industrial lease rates have remained strong in the east Vancouver submarket consistently demonstrating over \$20.00 net psf

Location

The subject space is located in the eclectic Grandview-Woodlands community of East Vancouver on the corner of Commercial Drive and Franklin Street, surrounded by a mix of eateries, micro-breweries, coffee shops and industrial operations.

- The New St. Paul's Hospital and Health Campus is located a 10 minute drive to the west, a 18 acre site located in the False Creek Flats, just behind the Pacific Central Train Station and the Main Street-Science World SkyTrain Station
- The Port of Vancouver's Centerm Terminal is just a few blocks to the north – Canada's largest port
- Downtown Vancouver is just a 5 minute drive to the west, and the Trans-Canada Highway (Hwy #1) a 5 minute drive to the east
- The Property boasts excellent access and egress for both road and transit, situated just one block north of the major east-west arterial route of East Hastings Street and 2 blocks east of Clark Dr., a major transportation route, north-south

**Approximate*



Amenities

RESTAURANTS & CAFES

1. Yolks
2. Resurrection Spirits
3. Storm Brewing LTD.
4. Cafe Rosemary
5. Waffle Haus Burger
6. Fourth Avenue Treats
7. Superflux Beer Company
8. Container Brewing Ltd.
9. Timbertrain Coffee Roasters
10. Earnest Ice Cream

SHOPPING AND GROCERIES

1. Dollarama
2. Mike's NORRILLS
3. Gourmet Warehouse

New St. Paul's Hospital



Construction is underway for a brand new, state-of-the-art St. Paul's Hospital



Expected to open in spring 2027, it will be nearly double the size of the current facility on Burrard Street



The new hospital is part of the Jim Pattison Medical Campus, a larger health complex that will also include a Clinical Support and Research Centre

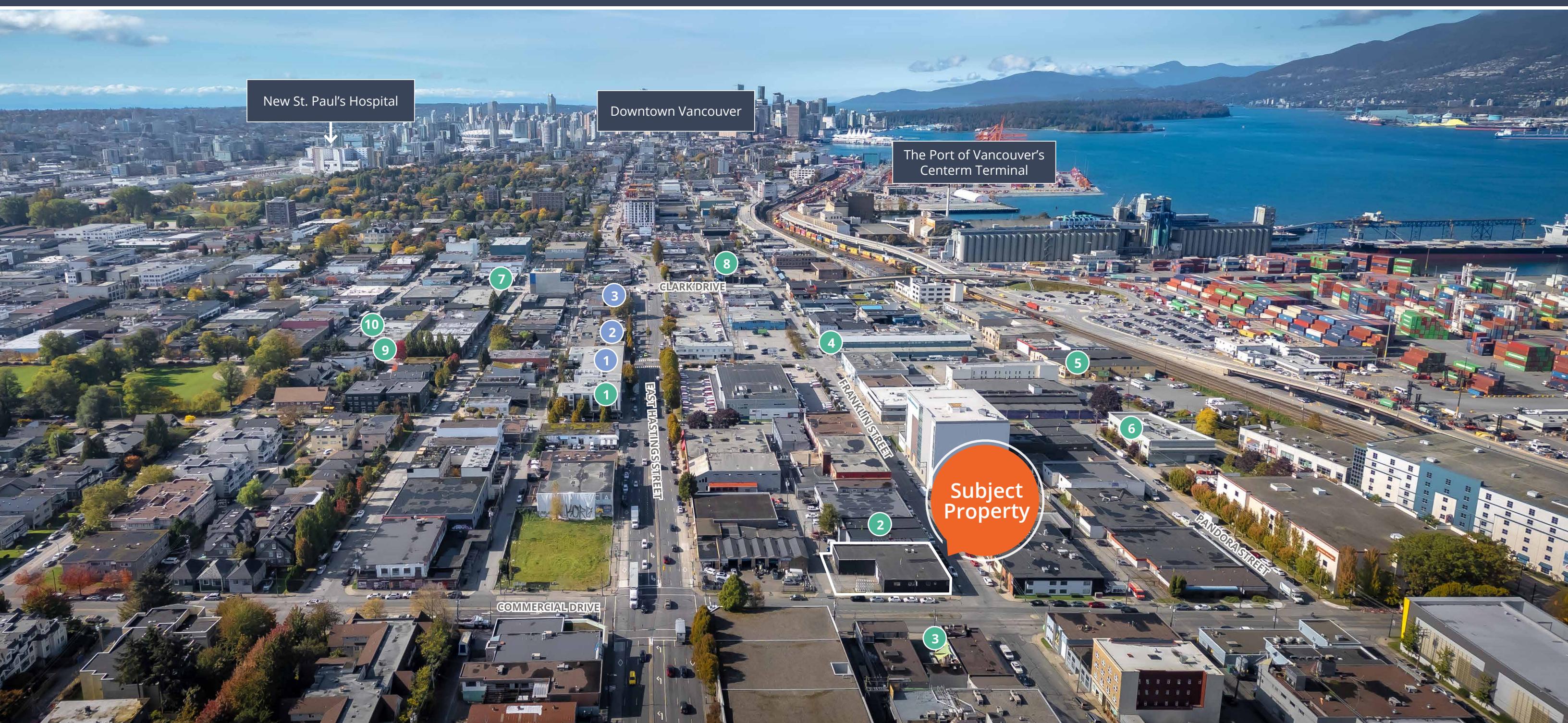


Located at 1002 Station St. in False Creek Flats, the new St. Paul's will provide enhanced care to patients throughout British Columbia



Features:

- 11 storeys
- 115 new beds (25% increase)
- 54% more critical care capacity
- Designed to withstand earthquakes and be operational for 72 hours after a power outage
- 18 acre site



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