

# 8029-8225 Oak Street West Side Redevelopment Site

CBRE



UNIQUE 1.57-ACRE, CORNER RESIDENTIAL REDEVELOPMENT SITE, CENTRALLY  
LOCATED IN THE MARPOLE NEIGHBOURHOOD OF VANCOUVER'S WEST SIDE



# 1.57 acre residential redevelopment opportunity

CBRE Limited is pleased to present the unique opportunity to acquire 8029-8225 Oak Street (“the Site”), an exceptionally well-located corner residential redevelopment site within walking distance of the Marine Drive SkyTrain Station. With 600 feet of frontage along Oak Street, the Site is prominently situated within the heart of the Marpole neighbourhood within Vancouver West. Centrally located between downtown Vancouver and the Vancouver Airport (YVR), the Site offers excellent accessibility throughout Metro Vancouver. The Site is only a 15-minute walk from the Canada Line Skytrain, and Oak Street is a major North-South connector, linking the Fairview community in the North and the Oak Street Bridge in the South leading to Richmond. This development opportunity offers the potential to build multi-family residential within a premium, sought-after location in Vancouver West, with the potential to yield a maximum of 170,975 square feet (up to 2.50x FSR). The Site is strategically structured as two assemblies, offering a potential purchaser flexibility as well as the opportunity to purchase the shares of the bare trust nominee corporations. The site is currently improved with 12 single-family homes, providing stable holding income during the redevelopment process.

## INVESTMENT HIGHLIGHTS

- High density development potential, with ease of development due to large, rectangular-shaped site
- Premium West Side location within the Marpole Neighbourhood
- Exceptional accessibility - within walking distance to the Marine Drive Skytrain Station
- Excellent proximity to retail and service amenities, several schools, and green spaces
- Existing improvements provide stable holding income during redevelopment process
- Strategically structured as two separate assemblies, offering flexible opportunities

Property Summary	
<b>Civic Addresses</b>	8109 - 8225 Oak Street 8029 - 8089 Oak Street 1012 W 64 <sup>th</sup> Avenue
<b>Site Size</b>	1.57 Acres (68,390 SF)
<b>Frontage</b>	600 feet (Oak Street)
<b>Existing Zoning</b>	RS-1 Single Family Residential
<b>Marpole Community Plan</b>	RM (Multiple Dwelling) 2.50x FSR
<b>OCP Buildable Area</b>	170,975 SF
<b>Asking Price</b>	\$51,290,000 (\$300 PBSF)

## Rezoning and Development Potential

# Marpole Community Plan



Marpole’s Official Community Plan (OCP) is designed to maximize opportunities that ensure Marpole continues to be a great place to live, work, shop, learn and play. As Vancouver and Marpole continue to grow, the community plan guides growth in a way that meets the needs of the community and Vancouver as a whole.

## Various Amenities and Excellent School Catchment

# Exceptional Location

Marpole is a vibrant and growing riverfront community located in the south of Vancouver’s west side.

The neighbourhood of Marpole offers a variety of convenient amenities, including retail shops and services, various educational institutions, a plenitude of green space, an abundance of recreational options, and easy access to the downtown core.

The Site is located adjacent to West 67<sup>th</sup> Avenue, a neighbourhood walking and cycling route that connects the Granville Street Corridor, library, schools and churches to the Canada Line station.

Marpole contains various educational institutions within its borders, making the neighbourhood very sought-after by families. Some of the schools located within Marpole include Sir Wilfrid Laurier Elementary, Sir Winston Churchill Secondary, St. Anthony of Padua School, Vancouver Hebrew Academy, and the Daisy Academy Montessori School, all of which are within a 15 - 20 minute walking distance from the Site.

The Site also benefits from numerous recreational associations, including Marpole Oakridge Community Centre, Marpole Soccer Club, Marpole Baseball Club, and Marpole Curling Club, as well as The Langara Golf Club and private Marine Drive Golf Club.

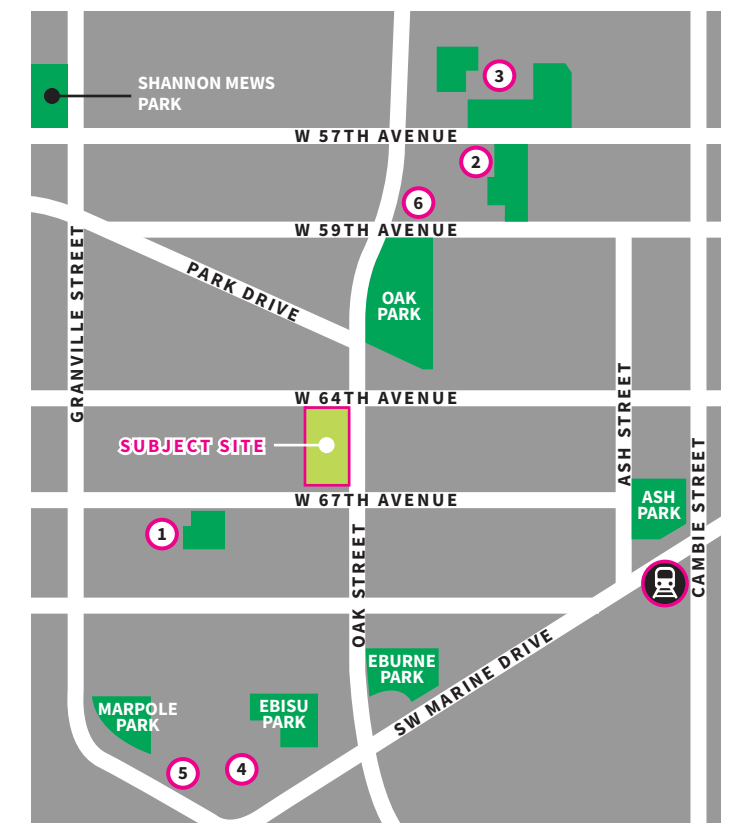
**THE SITE IS CURRENTLY IMPROVED WITH 12 SINGLE-FAMILY HOMES, OFFERING STABLE HOLDING INCOME DURING THE REDEVELOPMENT PROCESS**

The Site is designated as multi-family residential under the current Marpole OCP, allowing for apartment development up to 6-storeys and 2.50x FSR density.

There have been a variety of new developments contemplated, underway and completed within the Marpole neighbourhood, evidencing the City’s desire to transform the community with additional housing, recreational and business opportunities.

- **Marine Gateway** – an 820,000 square foot mixed-use development project consisting of residential condominiums, rental housing, an office building, retail and public space
- **Oakridge** – a transformative cultural hub organized around a 10-acre park, including 2,600 homes, 300 retail stores, workspace for 3,000 professionals, a community centre, library, and the world-renowned Goh Ballet performing arts academy

A variety of natural green spaces surround the Site, including Oak Park, Winona Park, Eburne Park, Ebisu Park and Marpole Park. In addition, the growing development of the Fraser River waterfront offers walking, jogging and biking options to residents.



- 1 David Lloyd George Elementary
- 2 Wilfrid Laurier Elementary
- 3 Winston Churchill Secondary
- 4 Daisy Academy Preschool
- 5 St. Anthony of Padua School
- 6 Marpole Oakridge Community Centre

# For More Information

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