

**AVISON
YOUNG**

**1485 DAVIE
STREET**
VANCOUVER, BC

FOR SALE
COURT ORDERED SALE

Rare opportunity to acquire a 25,941-sf residential development site located in the heart of downtown Vancouver's West End neighbourhood



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Property details

ADDRESS	1485 Davie Street, Vancouver, BC
PID	030-726-948
LEGAL DESCRIPTION	Lot A, District Lot 185, Group 1, New Westminster District Plan EPP87867
LOT SIZE	25,941 sf
DIMENSIONS	198 ft x 131 ft
ZONING	RM-5D
CURRENT IMPROVEMENTS	51 apartment units
VACANT UNITS	Approximately 27 vacant units
NEIGHBOURHOOD	West End
WEST END COMMUNITY PLAN LAND USE DESIGNATION	Lower Davie
MAXIMUM DENSITY	7.0 FSR
PRICING GUIDANCE	\$42,000,000

Opportunity

Avison Young is pleased to present an opportunity by court ordered sale to acquire 1485 Davie Street, Vancouver, BC (the "Property"). The Property is a 25,941-sf future residential development site with significant exposure on Davie Street and encompassing almost an entire city block. Situated in the West End neighbourhood of downtown Vancouver, the Property is designated as Area B within the Lower Davie sub-area of the West End Plan which promotes high-rise residential development. The acquisition opportunity is well positioned for developers looking for prime development land in one of the most sought after locations in Vancouver, just steps from English Bay.

Location








The Property is situated in the heart of Vancouver's West End neighbourhood on the northeast corner of Davie Street and Nicola Street. Being one of the most desirable neighbourhoods within downtown Vancouver, the Property benefits from a plethora of amenities including world class shopping, entertainment centres, and recreational parks.

Positioned just steps away from English Bay Beach, residents of this location can access waterfront amenities and the Vancouver seawall, offering the unique opportunities for outdoor recreation. The neighbourhood is also home to a variety of cafes, shops, and dining options which foster an attractable community.


The neighbourhood is highly desirable due to its accessibility to public transportation being located along a frequent transit network which has service every 15 minutes. Accessibility to both downtown neighbourhoods and other Metro Vancouver regions is made easy through both the bus and Vancouver Skytrain systems which is located within walking distance of the Property.



Opportunity highlights

-  **Once-in-a-lifetime opportunity** to acquire a residential development site located in the heart of downtown Vancouver's high affluent West End neighbourhood
-  **25,941-sf site** with over 190 ft of frontage on Davie Street
-  Located within the **Lower Davie area** of the West End OCP
-  **Unmatched location** just steps from English Bay and Vancouver's World renowned Seawall
-  **Currently improved** with a 51-unit apartment building, providing holding income
-  Condo pricing in the area has reached over **\$1,900 per sf**
-  **One of the strongest residential rental markets** in Metro Vancouver with rents achieving over **\$6.00 per sf**

Surrounding condo and rental developments



PENDRELL
1770 PENDRELL STREET

Year Completed	2020
Developer	Westbank
Construction	Concrete
# Storeys	21
# Units	145
Current Rents	\$4.85 per sf


Source: living.westbankcorp.com



CHRONICLE
825 NICOLA STREET

Year Completed	2021
Developer	GWL Realty
Construction	Concrete
# Storeys	21
# Units	128
Current Rents	\$5.59 per sf

Source: adhocstudio.ca



THE CURV
1059-1075 NELSON STREET

Status	In Application
Developer	Henson Developments
Construction	Concrete
# Storeys	60
# Units	452

Source: thecurv.ca



MURO
1770 DAVIE STREET

Year Completed	2022
Developer	Reliance Properties
Construction	Concrete
# Storeys	16
# Units	59
Current Rents	\$6.28 per sf

Source: relianceproperties.ca



RICHARDS & PENDER
510 RICHARDS STREET

Status	Under Construction
Developer	Onni Group
Construction	Concrete
# Storeys	11
# Units	68
Current Rents	\$5.84 per sf

Source: onni.com



1188 BIDWELL STREET

Year Completed	2021
Developer	Reliance Properties
Construction	Concrete
# Storeys	21
# Units	108
Current Rents	\$4.98 per sf

Source: 1188bidwell.com

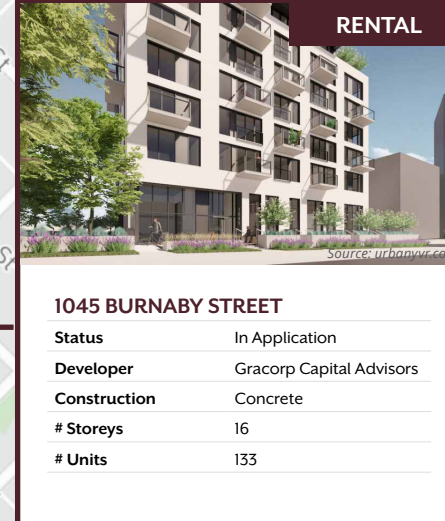
SUBJECT PROPERTY



ZEPHYR
1661 DAVIE STREET

Year Completed	2020
Developer	Reliance Properties
Construction	Concrete
# Storeys	21
# Units	108
Current Rents	\$5.09 per sf

Source: livezephyr.com



1045 BURNABY STREET

Status	In Application
Developer	Gracorp Capital Advisors
Construction	Concrete
# Storeys	16
# Units	133

Source: tirhamw.com

RICHARDS & PENDER
510 RICHARDS STREET

Status	Under Construction
Developer	Onni Group
Construction	Concrete
# Storeys	11
# Units	68
Current Rents	\$5.84 per sf



904-920 DAVIE STREET

Status	In Application
Developer	Reliance Properties
Construction	Concrete
# Storeys	25
# Units	179


Source: shapeyourcity.ca



8X ON THE PARK
1111 RICHARDS STREET

Year Completed	2021
Developer	Brenhill
Construction	Concrete
# Storeys	35
# Units	119
Current Rents	\$4.30 per sf


Source: archdaily.com



BURRARD PLACE
1289 HORNBY STREET

Year Completed	2022
Developer	Reliance Properties
Construction	Concrete
# Storeys	54
# Units	394
Current Rents	\$5.12 per sf

Source: relianceproperties.ca



PETER WALL YALETOWN
1310 RICHARDS STREET

Year Completed	2017
Developer	Wall Financial Corporation
Construction	Concrete
# Storeys	46
# Units	272
Current Rents	\$5.56 per sf

Source: pw-yaletown.com



Development potential

WEST END COMMUNITY PLAN

LOWER DAVIE - AREA B

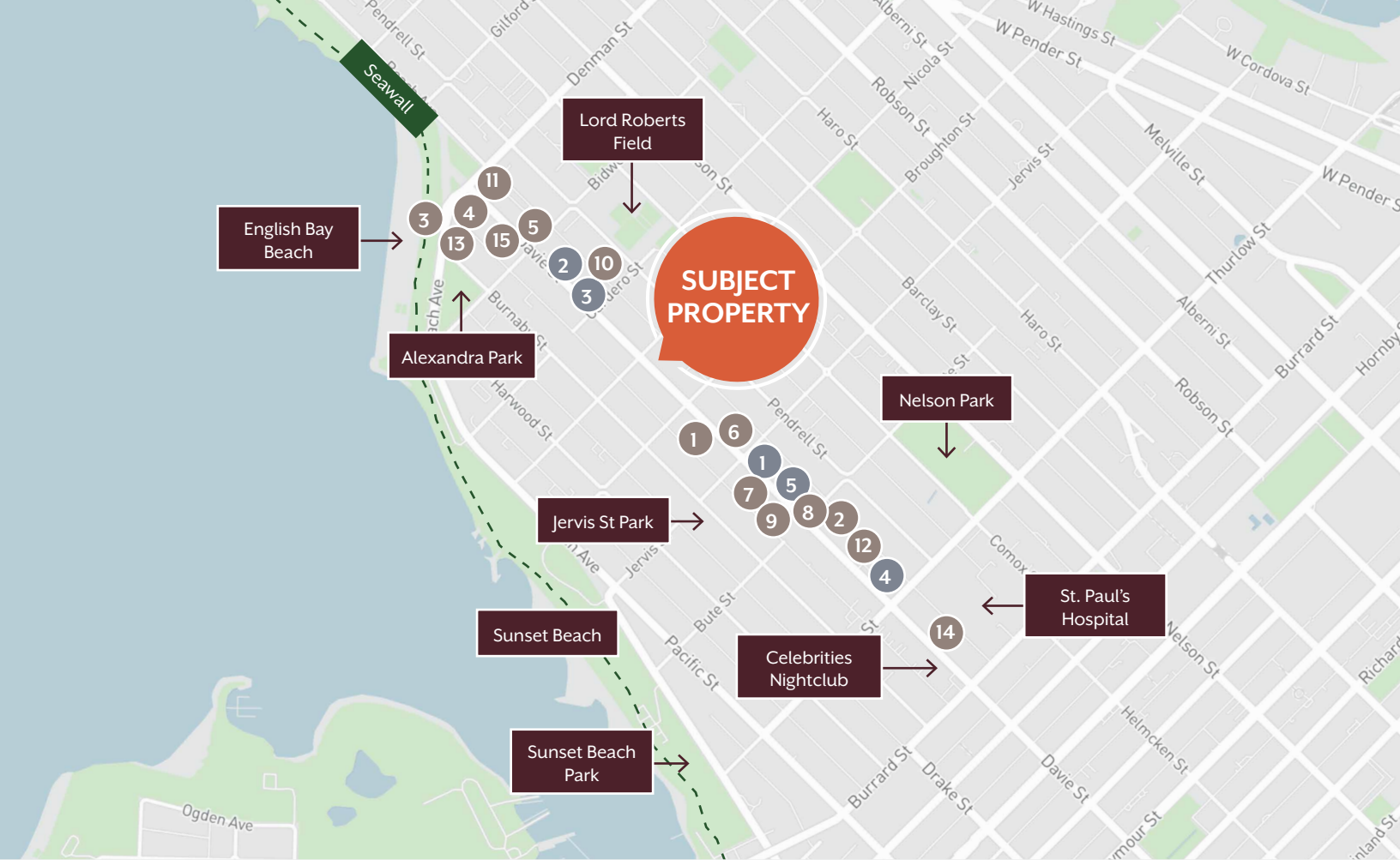
BUILT FORM	High-Rise
MAXIMUM DENSITY	7.0 FSR (0.65 FSR commercial)
MAXIMUM HEIGHT	190 ft
MAX BUILDABLE AREA	181,587 sf

ADDITIONAL POLICIES

Additional density can be bonused up to 7.0 FSR for new developments that provide 20% of floor space as social housing, or one-for-one replacement of the existing market rental housing with social housing units, whichever is greater.

The City of Vancouver is promoting residential rental developments in almost all sub markets of Vancouver. Therefore, we believe an opportunity exists to work with the City of Vancouver to explore and redevelop the property as a high-rise, residential rental development with an affordability component.





Amenities

SHOPPING & GROCERIES

1. The Only on Davie
2. London Drugs
3. Safeway Davie Street
4. Shoppers Drug Mart
5. Independent Grocer Vancouver

RESTAURANTS & CAFES

1. Kinara Indian Cuisine
2. Tom Sushi
3. Cactus Club Cafe English Bay
4. Oakberry Açai & Smoothies
5. Red Umbrella Cafe
6. Matchstick Davie Street
7. Score on Davie
8. La Belle Patate

9. Davie Village Bakery
10. Starbucks
11. Vonns Vancouver Smash Burgers
12. Gurkha Himalayan Kitchen
13. CRAFT Beer Market English Bay
14. Davie Village Home Hardware
15. Bella Gelateria Gelato & Coffee

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