

**FOR SALE** | **Marcus & Millichap**  
MCEVAY | BLAIR  
MULTIFAMILY GROUP

# Park Drive

1680 Adanac Drive, Vancouver, BC





Opportunity

Park Drive presents a rare opportunity for a non-profit housing provider to acquire a newly constructed, Passive House–designed rental building in the heart of Vancouver’s Grandview-Woodland neighbourhood. Located at 1680 Adanac Street, this high-quality, purpose-built asset is nearing occupancy and is being offered entirely vacant, giving the incoming operator full flexibility to lease up the building in alignment with their housing mandate and community priorities.

Approved under the City of Vancouver’s Rental 100 program, Park Drive delivers long-term secured rental housing in a highly livable and connected neighbourhood. The building features a well-balanced mix of studio, one-, two-, and three-bedroom homes, along with ground-floor commercial space that supports community-serving uses and contributes to income diversification.

Built to Passive House standards, the project offers exceptional energy efficiency, reduced operating costs, and enhanced tenant comfort—supporting long-term affordability and environmental performance.

Adding further appeal, the opportunity comes complete with attractive assumable CMHC-insured financing, streamlining the acquisition process and enhancing financial viability for qualified operators.

Ideally situated close to transit, schools, shops, and services, Park Drive is exceptionally well-positioned to support inclusive, sustainable housing outcomes in one of Vancouver’s most vibrant communities. This is a unique opportunity to acquire a fully vacant, newly built rental asset—without the risks or delays of redevelopment or repositioning.



Salient Details

<b>Address</b> 1680 Adanac Street, Vancouver, BC	<b>38 Residential Units</b> 3-Bachelor, 16-1 Bedroom, 15-2 Bedroom, 4-3 Bedroom	<b>Parking</b> 23 Underground Parking Stalls
<b>PID</b> 031-449-310	<b>3 Commercial Retail Units</b>	<b>List Price</b> Contact Listing Agents
<b>Year Built</b> 2025	<b>Net Rentable sf</b> Net Rentable: 29,188 sf Residential: 25,670 sf Commercial 3,518 sf	<b>Title</b> Bare Trust
<b>Lot Size</b> 10,736 sf (88'x122')	<b>Laundry</b> In-suite Washer & Dryers in All Units	<b>Offering Process</b> Access to the online data room is available upon execution of the digital Confidentiality Agreement.
<b>Construction</b> 6 Storey Wood-Frame Passive House Design	<b>Bike Storage</b> 56 Bicycle Stalls	<b>CA &amp; Data Room</b>

Investment Highlights



Fully Vacant, Newly Built Rental Asset

Purpose-built under the City’s Rental 100 program and nearing occupancy, ready for immediate lease-up.



Prime East Vancouver Location

Located in Grandview-Woodland, steps from transit, parks, schools, and Commercial Drive amenities.



Designed for Long-Term Affordability

Passive House construction ensures superior energy efficiency, reduced operating costs, and resident comfort.



Income Growth Potential

Under the Rental 100 program, unrestricted market rents can be achieved upon turnover of the initial tenancy, supporting long-term revenue growth.



Attractive Assumable CMHC Financing

Secure long-term, insured financing enhances acquisition feasibility and financial stability.



Building Highlights

- **Purpose-Built Rental:** Newly constructed under the City's Rental 100 program, offering a high-quality, long-term rental asset.
- **Passive House Design:** Built to rigorous standards for exceptional energy efficiency, thermal comfort, and reduced operating costs.
- **Self-Contained Homes:** All suites include full appliance packages with dishwashers and in-suite laundry, plus large flex rooms for added versatility.
- **Expansive Outdoor Living:** Select units feature oversized patios with unobstructed views of the city skyline and North Shore mountains.
- **Mixed-Use Format:** Ground-floor commercial space enhances community integration and income diversification.
- **Amenities & Access:** Central elevator, indoor amenity spaces on the ground and 5th floors, and secure underground parking.
- **Cyclist-Friendly:** Includes secure bike storage for resident convenience and active transportation.
- **Prime East Vancouver Location:** Situated in Grandview-Woodland, steps to transit, parks, schools, and the amenities of Commercial Drive.

Unit Sizes

Residential

Unit Type	# of Units	Average Size
Bachelor	3	405 sf
1 Bedroom	16	533 sf
2 Bedroom	15	775 sf
3 Bedroom	4	1,078 sf

Commercial

Unit Type	Average Size
CRU 1	1,034 sf
CRU 2	1,271 sf
CRU 3	1,213 sf







**Downtown Vancouver**  
17 min by bike | 10 min by car

96

Walker's Paradise  
Walk Score

\$114K

Avg. Household Income  
2024 (3km)

160K

Projected Population  
(3km)



**Future St. Paul's Hospital**  
9 min by bike | 7 min by car

Woodland Park

Entre Nous Femmes Housing Society's Subsidized Housing Project  
Q3 2027 Completion

Park Drive

City of Vancouver's Future Social Housing Project

Venables Street

Adanac Street - Union-Adanac Bikeway

Commercial Drive





# Marcus & Millichap

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