

1NE COLLECTIVE REALTY

FOR SALE • 477 POWELL STREET,
VANCOUVER

\$2,490,000

**Prime Mixed-Use Investment & Redevelopment
Opportunity**



Situated within the vibrant 300 and 400 blocks of Powell Street—the historic commercial heart of Japantown—this prime cornerstone asset offers stabilized, immediate cash flow combined with an unprecedented long-term redevelopment tailwind.

NEW ZONING BREAKTHROUGH (DEOD ODP HOUSING POLICY UPDATE)

Massive Affordability Relief: The City of Vancouver has officially slashed the inclusionary social housing requirement in the DEOD from 60% down to just **20% social housing**. This massive policy update dramatically boosts development feasibility for private developers, unlocking immense residual land and project values.

WHY INVEST OR BUILD HERE?

- **Unlocked Density & Heights:** Qualified redevelopments can now achieve an incredible Floor Space Ratio (FSR) up to **11.0 FSR** and up to **32 storeys (100m)** for rental projects meeting the new 20% social housing model.
- **The Railtown Spillover Effect:** Positioned directly adjacent to Railtown's high-demand **I-4 Historic Industrial zone**, this property captures top-tier tech startups, design houses, and "Creative Products Manufacturing" looking to expand into Japantown.
- **Stabilized In-Place Revenue:** Enjoy immediate cash flow with a stabilized NOI of \$138,633 and an enhanced, highly competitive entry cap rate while finalizing development strategies.



477 POWELL STREET

PROPERTY SPECIFICATIONS & FINANCIALS

PROPERTY DETAILS

Sale Price	\$2,490,000
Lot Size	3,050 SQFT (22' × 122')
Building Size	5,600 SQFT
Current Zoning	DEOD (Oppenheimer District)
Year Built	1991
Property Taxes (2024)	\$16,581.20

ASSET PERFORMANCE MATRIX

Stabilized NOI	\$138,633
Net Cap Rate	5.57%
Commercial Units	1 Main Floor Retail Unit
Residential Units	3 Secured Rental Units
Storage Income	1 Storage Rental Unit
Corner Profile	High-visibility active corner

APPROVED FLEXIBLE USES INCLUDE:

- **Commercial / Ground Floor:** Active retail storefronts, boutique cafes/bakeries, designer showrooms, wellness studios, hair salons, and creative artist workshop spaces.
- **Upper Floors:** Creative professional offices, photography studios, or residential suites.
- **Community & Culture:** Educational, health, social, or local economic initiatives celebrating local historic Japantown heritage.

STRATEGIC LOCATION HIGHLIGHTS

- **New St. Paul's Hospital (2027):** Located just a 5-minute drive or 15-minute walk away, driving intensive future healthcare worker housing demands.
- **Transit & Infrastructure Links:** Rapid commuter transit lines with 7-minute proximity to Expo Line SkyTrain stations. Highly walkable and cyclist-friendly area.

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All info deemed reliable but not guaranteed. Buyers to independently verify details.