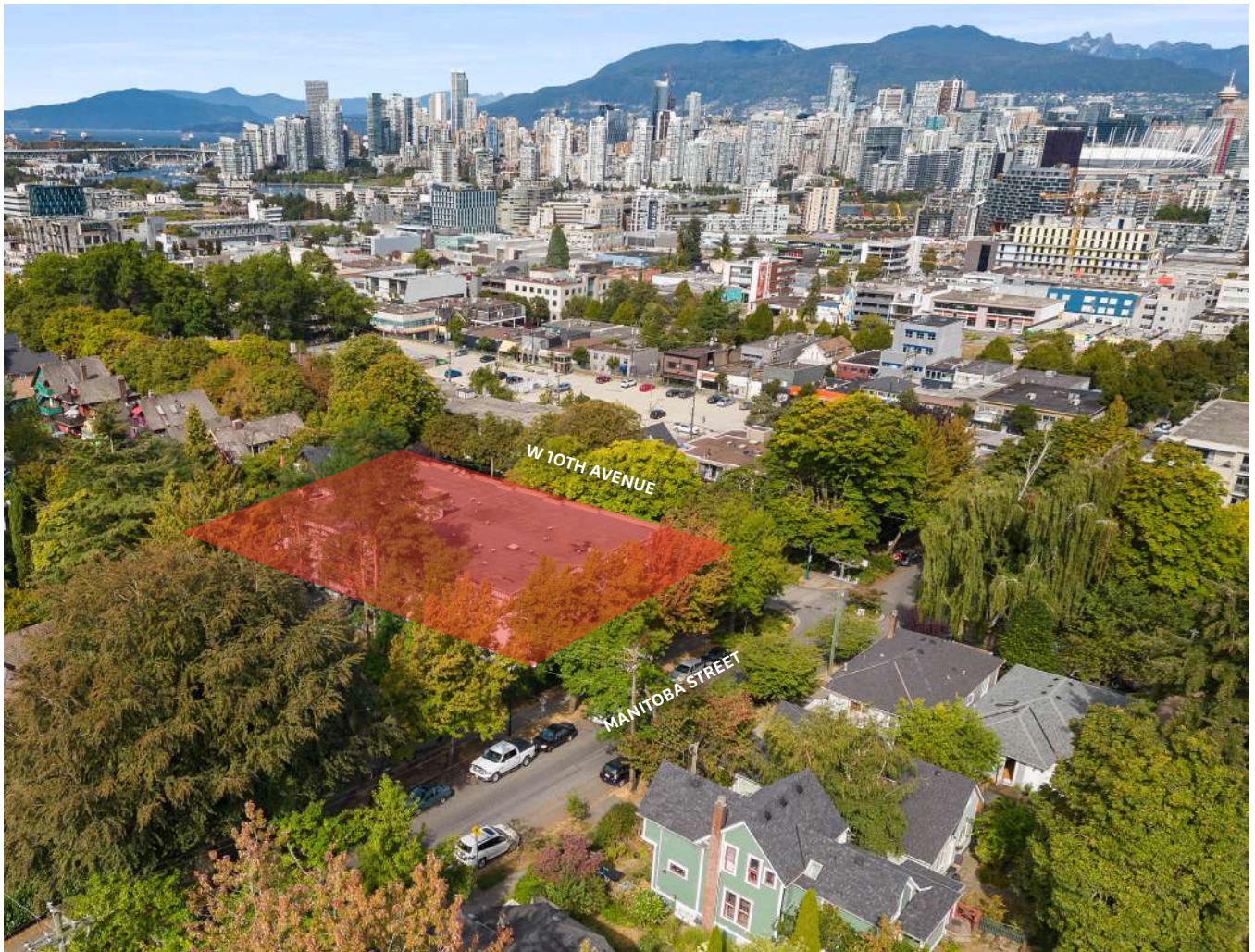


FOR SALE

development opportunity

110 WEST 10TH AVENUE, VANCOUVER



JASON LAI

PERSONAL REAL ESTATE CORPORATION
rennie & associates realty ltd.

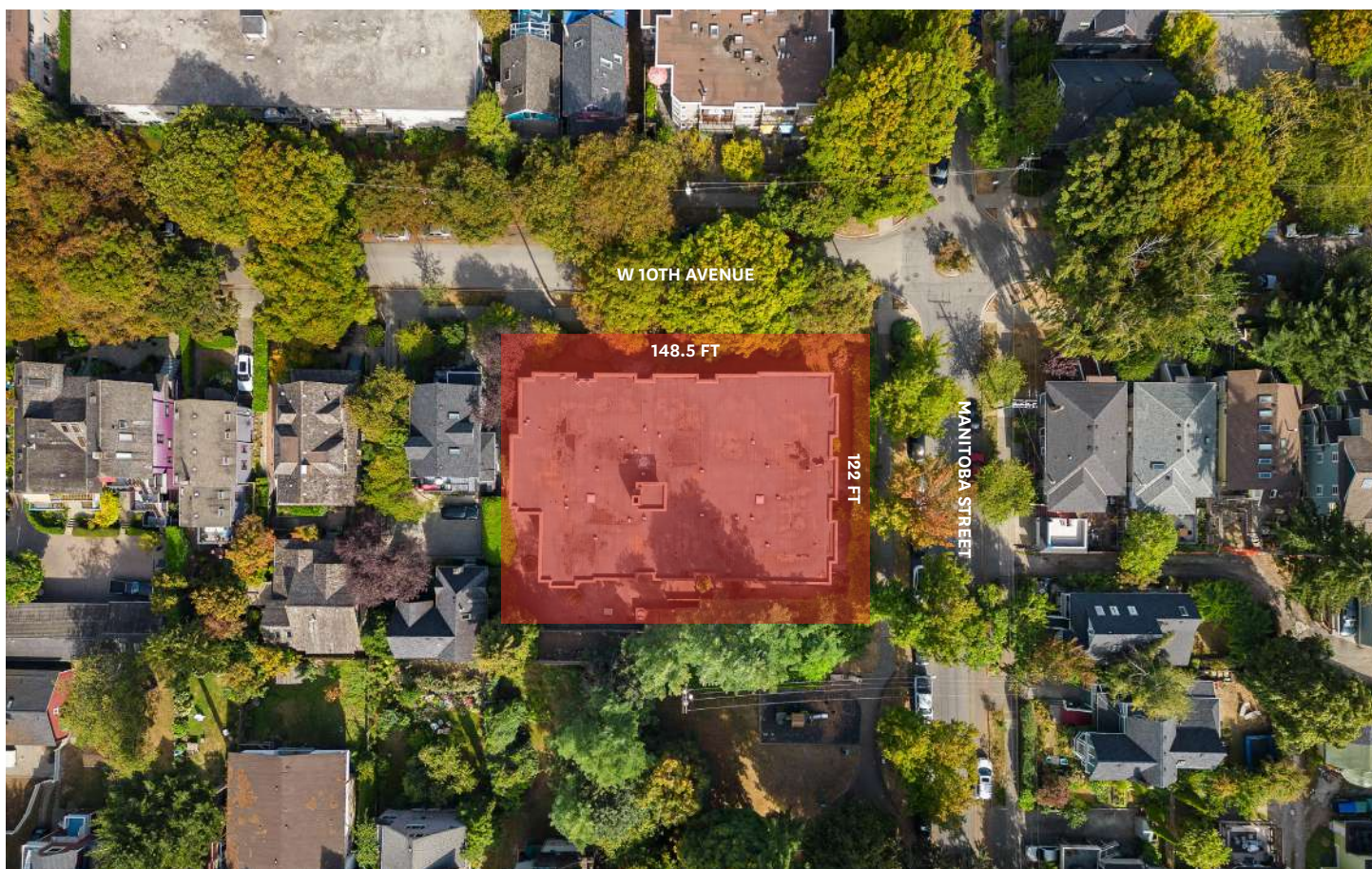
RYAN WONG

PERSONAL REAL ESTATE CORPORATION
rennie & associates realty ltd.

the opportunity

Prominently located in the heart of Mount Pleasant on the southwest corner of West 10th Avenue and Manitoba Street, 110 West 10th Avenue spans over a 18,117 square feet lot, featuring 35 residential units with an underground parkade. The property is strategically located adjacent to well appointed Major Matthews Park, with ease of accessibility to Vancouver General Hospital and within 600 meters from rapid transit hubs; Broadway City Hall Station and the future Mount Pleasant Station.

The Central Broadway area is the second largest employment centre in British Columbia, supporting the city and its residents with a wide range of goods and services, education, healthcare, government, and industrial uses. Fueled by the construction of the \$2.83 billion dollar Broadway Subway, 110 West 10th Avenue provides a unique opportunity to hold or develop this unique site in affluent Mount Pleasant.



THE DEMOGRAPHICS

Vancouver – Mount Pleasant

Median Age	37 years old
Average Household Income	\$99,447
Average Household Size	1.6

development details



SUBJECT PROPERTY

110 West 10th Avenue, Vancouver

LOCATION

Located southwest corner of West 10th Avenue and Manitoba Street, this property is improved with one (1) three storey apartment building with thirty-five (35) residential units above a common parkade.

CURRENT ZONING

RM-4

LOT DIMENSIONS (EST.)

Frontage: 148.5 ft

Depth: 122 ft

LOT SIZE (APPROX.)

18,117 SF or 0.42 Acres

LEGAL DESCRIPTION

Lot 9 To 11, Block 34, Plan Vap198, District Lot 302, New Westminster Land District.

PID

012-519-006, 012-519-138, 012-519-251, 012-519-332

LAND USE DESIGNATION

MOUNT PLEASANT RT AREAS – B (MRTB)

Residential, retail services

Scenario 1:

18 Storeys (5.5 FSR) on sites with frontages of 150 ft.

Notes: Minimum of 20% of the net residential floor area must be secured at below-market rents.

Scenario 2:

3-6 Storeys (1.0 – 2.7 FSR) on sites with frontages of less than 150 ft.

Notes: Applies to site frontages that are less than 150 ft or where a tower cannot be achieved due to lot conditions or policy 10.25.2. See Land Use Details on Page 4.

GROSS PROPERTY TAXES 2024

\$38,055

BC ASSESSMENT VALUE 2025

\$11,601,000

ASKING PRICE

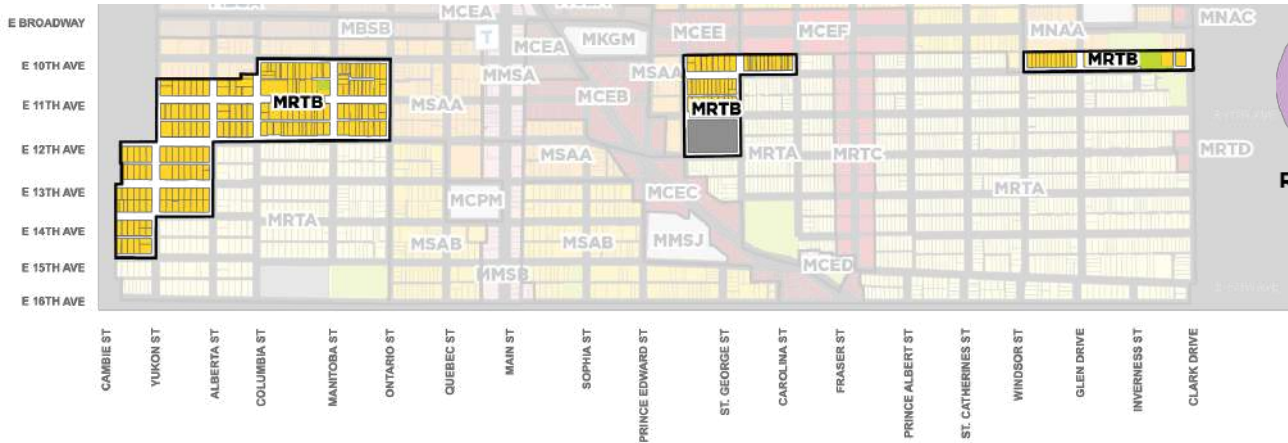
\$12,800,000



zoning & land use

10.25 Mount Pleasant RT Areas - Area B

MRTB



Intent

Introduce opportunities for diverse rental housing forms with below-market units in areas closer to rapid transit.

10.25.1 MRTB Policy Summary Table

Policy Area	Mount Pleasant RT Areas - Area B	MRTB
Uses	Residential, retail/service	
Option/Tenure	Secured rental housing	
Max Height	18 storeys	3-6 storeys
Max Density	5.5 FSR	1.0-2.7 FSR
Min Frontage	45.7 m (150 ft.)	Variable - refer to Built Form and Site Design (Chapter 11)
Notes	<ul style="list-style-type: none"> Minimum 20% of the net residential floor area must be secured at below-market rents (see Housing (Chapter 12) for details). See Land Use (Chapter 7) for cases where lesser site frontage may be considered at the discretion of the Director of Planning. 	<ul style="list-style-type: none"> Applies to site frontages that are less than 45.7 m (150 ft.) or where a tower cannot be achieved due to lot conditions or policy 10.25.2. See Land Use (Chapter 7) for cases where lesser site frontage may be considered at the discretion of the Director of Planning. Height and density allowances to vary based on lot conditions (see Built Form and Site Design (Chapter 11) and sections 11.2 and 11.3 for details)


Additional Policies

- 10.25.2 There will be a maximum of two towers per block (street to street, including any laneways). However, for the northern block faces along 11th Avenue between Yukon Street and Columbia Street, number of towers per block shall be counted in conjunction with the remainder of the block located in Mount Pleasant South Apartment Area A. For the northern block faces along 10th Avenue between Guelph Street and Carolina Street, only one tower will be allowed on the Mount Pleasant RT Area B block face. Between Cambie and Yukon streets, towers located outside of the Mount Pleasant RT Area B boundaries will not be included in counting the number of towers per block.
- 10.25.3 Minor increases in height and density will be considered for delivery of ground-level local-serving retail/service uses or childcare.
- 10.25.4 For 6-storey apartment buildings, minor increases in density may be considered where 100% of the residential floor area is social housing, generally following the provisions for social housing in the RR-2C district schedule and associated requirements.


site area



WALK SCORE

 **95/100 Walker's Paradise**
Daily errands do not require a car.

 **87/100 Excellent Transit**
Transit is convenient for most trips.

 **86/100 Very Bikeable**
Biking is convenient for most trips.

THE AREA

Exceptionally located at the intersection of West 10th Avenue and Manitoba Street, in the heart of Mount Pleasant, this development opportunity is surrounded by rapid transit hubs with an abundance of retail shops, services and employment. Located in equal proximity to both the Broadway-City-Hall Canada Line Station and the future Broadway Subway station at Main Street and Broadway the development opportunity has quick access to major employment centres such as Downtown Vancouver, Vancouver General Hospital, the Mount Pleasant tech hub, Emily Carr and the Centre for Digital Media at Great Northern Way, University of British Columbia and many more.

project details



LOT SIZE
18,117 SF

GROSS BUILDING SIZE
26,054

TOTAL UNITS
35 units

TOTAL PARKING
36 underground stalls

UNIT MIX

Unit Type	Number of Units	Average Unit Size*
Bachelor Suite	4	422
1 Bedroom	30	642
2 Bedroom	1	638

*approximate

ESTIMATED 2024 NET OPERATING INCOME

Gross Income	\$437,687
Net Income	\$231,857



potential views

NORTHWEST



NORTHEAST



WEST



EAST



SOUTHWEST



SOUTHEAST



site photos



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