

## FOR SALE | Corner Redevelopment Opportunity

### 568 Powell Street, Vancouver, BC

#### Overview

The subject property is located on the south side of Powell St and is one lot in from the corner of Princess Avenue in the Downtown Eastside Oppenheimer District of Vancouver. The building was damaged due to a fire in the adjacent building and there is a full engineering report available. There is potential to assemble with the neighboring properties and redevelop.



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### Zoning

**DEOD - Downtown-Eastside/Oppenheimer District** which include the following uses: (a) residential uses; (b) commercial uses; (c) industrial uses (light); (d) parks and open spaces; (e) public uses and facilities; (f) Urban Farm - Class B; and

### Official Community Plan (OCP): Downtown Eastside Plan

Here are some key highlights from the OCP:

#### Built Form Policies 7.6.1 Building Heights.

1. Allowance for building heights up to 15 meters (50 feet), with potential consideration for an additional 15 meters (50 feet) to reach a maximum of 30.5 meters (100 feet) in areas around Oppenheimer Park, subject to urban design considerations. This consideration is applicable to projects exclusively providing social housing or proposing significant heritage asset rehabilitation, through the development permit process.
2. Further height increases are to be assessed on a case-by-case basis through rezoning, particularly for projects exclusively offering social housing units. Evaluation criteria include site context, urban design performance, building bulk and location, impact on surroundings, existing views, area amenity, and residential unit livability.

#### 7.6.2 Density:

1. A base Floor Space Ratio (FSR) of 1.0, with the potential for bonus density up to a total of 2.5 FSR based on factors such as site context and urban design performance, particularly for projects with a significant percentage of social housing and secured market rental units.
2. Additional density allowances of up to 5.5 FSR for projects that exclusively provide social housing or propose the rehabilitation of significant heritage assets.
3. Up to a 10 percent increase in density for projects focused on heritage conservation.
4. Consideration for further density increases on a case-by-case basis to support projects with exclusively social housing units, with a focus on factors like site context, urban design, and livability.
5. Support for the expansion of local businesses through bonus density of up to 0.5 FSR (totaling 1.5 FSR) for existing commercial and industrial uses without the requirement for social housing provision.

## Salient Details

### Legal Description

Lot 14, Block 53, Plan  
Vap196, District Lot 196, New  
Westminster Land District,  
Hampton Rooms  
PID: 010-344-063

### Lot Size

3,047.54 SF (25' x 122')

### Property Taxes (2023)

\$6,725.73

### Zoning

DEOD

### OCP

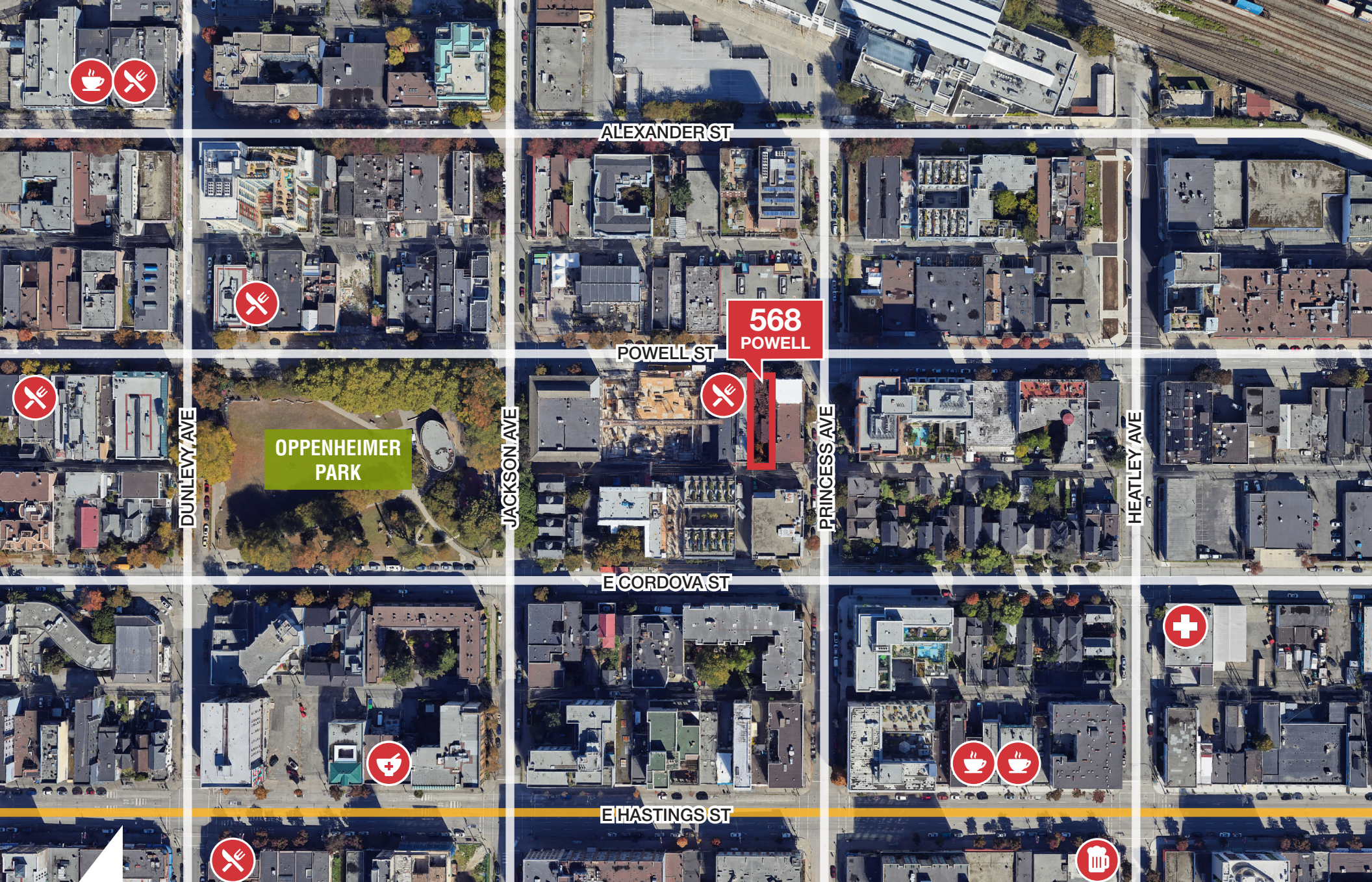
Downtown Eastside Plan

### Price

Contact Listing Agent







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