



838, 842, 850 Powell Street | Vancouver, BC

## **FOR SALE** | Development Site with Holding Income **High Density M2-Zoned Site in East Vancouver's Port Industrial Area**

Opportunity to acquire three side-by-side properties totaling 25,602 SF and a frontage of approximately 250 feet along Powell St. There is potential to expand and acquire the last lot for a fully block assembly with a total site area of 40,845 SF and over 380 feet of frontage in East Vancouver's port industrial area. This is an extremely high exposure site with two arterial roads converging at the junction of East Cordova St and Powell St. A great holding property or development site with zoning that allows a maximum density of 5 times the lot size.





# 838, 842, 850 Powell Street

Vancouver, BC

## Location

The subject property is situated on the southeast corner of Powell Street and Cordova Diversion and only two blocks north of East Hastings Street located in the portside industrial area of East Vancouver's Grandview-Woodland neighborhood. This location offers direct access to Downtown Vancouver (a 5 minute drive), the Port of Vancouver, major transportation routes and excellent exposure to the booming Powell Street corridor.

## Zoning

M-2 – this is a general manufacturing zoning which allows for a wide range of uses including: Brewing/ Distilling, Catering, Furniture Manufacturing, Wholesaling, General Office, Retail, Restaurant and much more.

For development purposes, this zoning will allow a maximum density of 5 times the lot size (FSR) and a maximum height of 30.5 meters or approximately 100 feet.

## Density

Up to 128,010 SF and heights up to 30.5 meters or 100 feet

## NOI

Please contact agent.

## Price

\$14,750,000 (approx. \$115 Per Buildable SF)



# About the Property



## Buildings

### 850 Powell St:

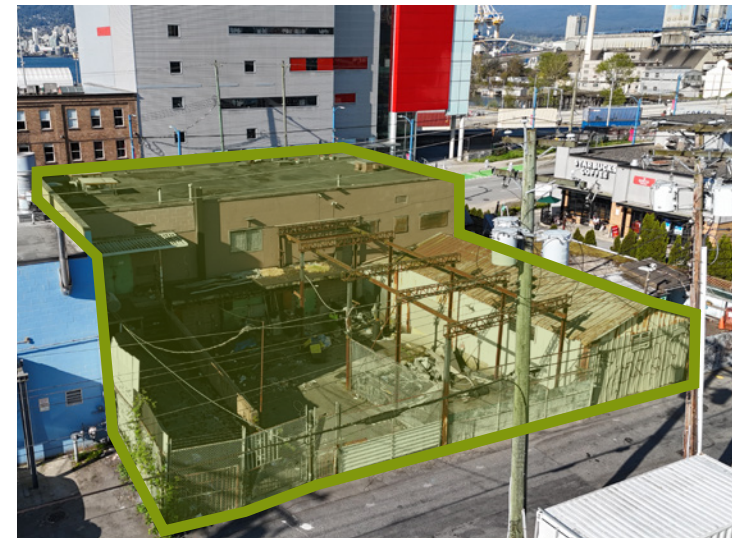
Is improved with a 3,274 sqft retail pad with one of only two Starbucks drive thru locations in Vancouver, a pizza parlor and a 1,200 SF retail space that is currently vacant.

### 842 Powell St:

Is improved with a single storey building which is approximately 2,000 sqft leased to The Philippine Diamonds Society with a demo clause.

### 838 Powell St:

Is improved with a 2 storey building totaling 8,546 SF which is currently vacant. The building would require a restoration for it to be occupiable.



## Pertinent Details

| Address       | PID         | Lot Size (SF) | Dimensions | Property Tax (2025) |
|---------------|-------------|---------------|------------|---------------------|
| 850 Powell St | 025-882-988 | 14,101        | IRR        | \$80,574.30         |
| 842 Powell St | 013-411-195 | 2,875         | 25' x 115' | \$18,940.70         |
|               | 013-410-717 |               |            |                     |
| 838 Powell St | 013-410-709 | 8,626         | 75' x 115' | \$54,447.20         |
|               | 013-410-695 |               |            |                     |
| <b>Total</b>  |             | <b>25,602</b> |            | <b>\$153,962.20</b> |





## Redevelopment Potential

Vancouver's Downtown Eastside (DTES) Local Area Plan was adopted by City Council on March 15, 2014 and outlines future land use for the area. Specific to the property at 838 Powell Street:

### KEY PLACE-MAKING AND BUILT FORM STRATEGIES

- ▶ Retain the integrity of industrial lands as places of making
- ▶ Introduce vibrancy into prevailing industrial areas
- ▶ Strengthen and interpret industrial character through contemporary architecture
- ▶ Seek connective opportunities to link localized systems towards city goals

## Nearby Amenities



### RESTAURANTS/CAFES

1. Ask For Luigi Restaurant
2. Cuchillo
3. Railtown Café
4. Pallet Coffee Roasters HQ, Cafe+Roastery
5. The Mackenzie Room



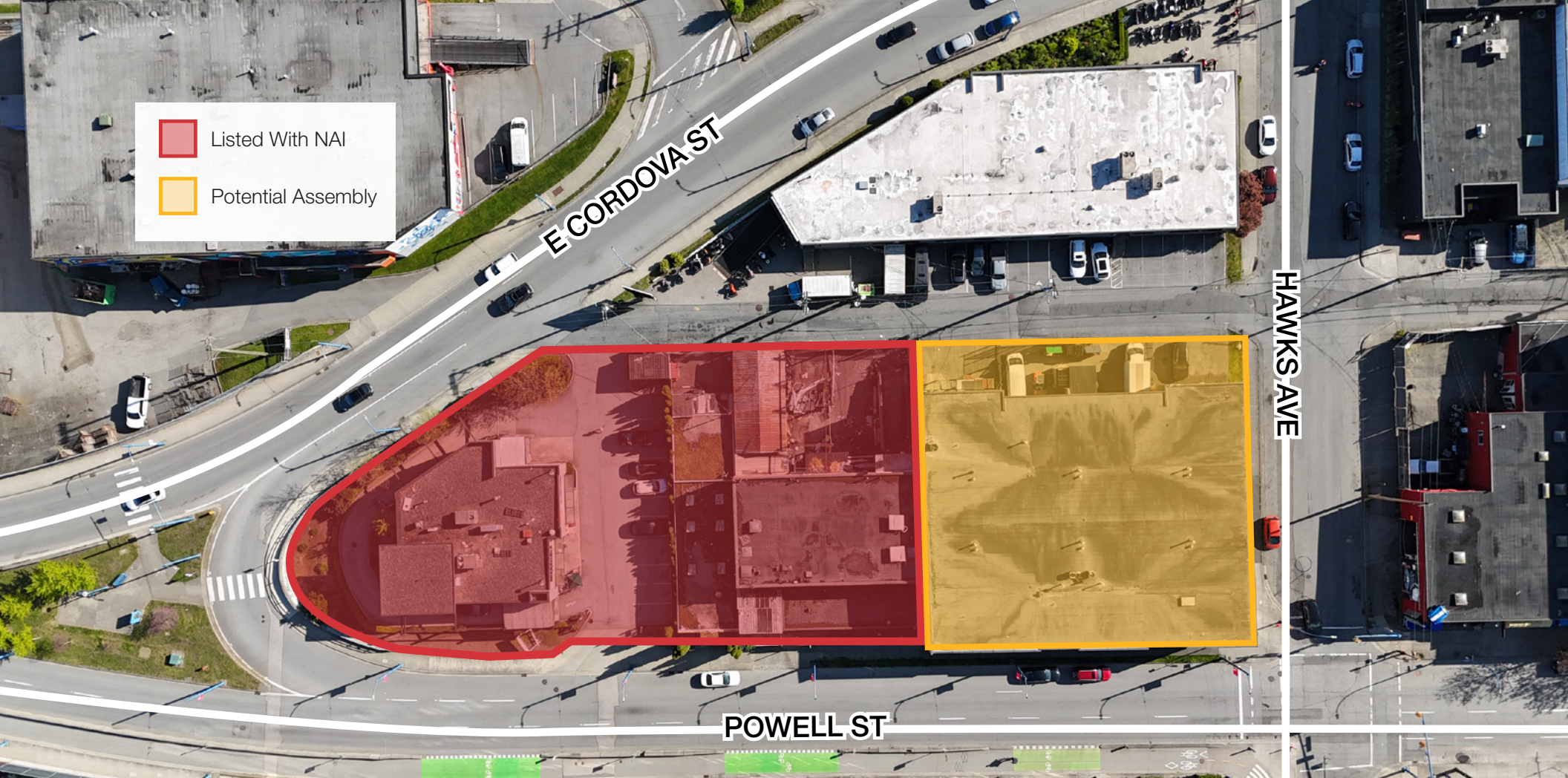
### SERVICES, SHOPPING AND AMENITIES

1. Sunrise Soya Foods
2. Cocktails & Canapes
3. MakerLabs
4. Carmel Furniture Designs
5. Daytona Motorsports

## Travel Times

|                      |            |
|----------------------|------------|
| PORT OF VANCOUVER    | 5 minutes  |
| DOWNTOWN VANCOUVER   | 10 minutes |
| TRANS CANADA HIGHWAY | 10 minutes |
| BURNABY              | 10 minutes |
| YVR                  | 30 minutes |
| USA BORDER           | 50 minutes |





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