



# McLean Manor Apartments

1383 East Broadway, Vancouver, BC

**FOR SALE**

Existing 30 Suite Rental Apartment Building With Significant Rental Income Upside!



**DOWNTOWN VANCOUVER**

## HIGHLIGHTS

- ✓ Central East Broadway Location
- ✓ Recently Updated Suites & Common Areas
- ✓ Walking Distance to 2 SkyTrain Stations
- ✓ Significant Rental Income Upside



**VCC-CLARK  
STATION**

**CLARK DRIVE**

**EAST BROADWAY**



**COMMERCIAL-  
BROADWAY STATION**

**PRIME EAST BROADWAY LOCATION CLOSE TO SKYTRAIN AND AMENITIES!**

**NATIONAL APARTMENT GROUP  
BRITISH COLUMBIA**

LOCAL KNOWLEDGE. GLOBALLY CONNECTED.

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## INVESTMENT HIGHLIGHTS

- Prime location within walking distance of Commercial Drive and only 3 blocks from both the VCC Clark & Commercial-Broadway Skytrain Stations
- Recently updated in the last few years with: newly painted building exterior & fence, newly painted deck balconies & railings, updated carpet & tile in common areas, new radiant hot water boiler, and approx. 15 suites have been improved with updated kitchens, bathroom fixtures, and laminate floors;
- Significant rental income upside of nearly 80% averaged throughout the building;
- Large 16,077 sq.ft. corner site with rezoning potential for a future high density development up to 10 storeys and 3.6 FSR.



- 2** Skytrain Stations Each Within 3 Blocks of the Property
- 10** Minute Drive to Downtown Vancouver
- 1** Km From 300+ Shops & Services on Commercial Drive
- 16** Parks Within 2 Km of the Property



EXISTING 30-SUITE RENTAL APARTMENT BUILDING

## PROPERTY SUMMARY

CIVIC ADDRESS	1383 East Broadway, Vancouver, BC
PARCEL IDENTIFIER	010-562-559
LEGAL DESCRIPTION	LOT A OF LOT E BLOCK 155 DISTRICT LOT 264A PLAN 7579
SITE SIZE	16,077 Sq. Ft* (132.03 x 121.94 Ft)
* All measurements are approximate and subject to verification by the purchaser	
CURRENT ZONING	RM-4N Multiple Family Dwelling
CURRENT IMPROVEMENTS	<ul style="list-style-type: none"> <li>• 3-storey wood frame apartment building with both underground and surface parking.</li> <li>• Suite mix is comprised of 28 One-bedroom Suites and 2 Studio Suites for a total of 30 rental suites.</li> <li>• Stabilized Net Operating Income is \$301,838</li> </ul>
LIST PRICE	\$11,850,000 (\$395,000/Suite)
TENURE	Title will be delivered free and clear of all financial encumbrances



EXAMPLE OF A MID-RISE DEVELOPMENT

Walkers Paradise <b>91</b>	Riders Paradise <b>94</b>	Bikers Paradise <b>99</b>	Site Dimensions* <b>132' x 121'</b>	Buildable Area <b>57,877Sq.</b>	Projected Residential \$/SF <b>\$1,300 - \$1,400</b>	Projected Rental Rate <b>\$3.50/Sq. Ft</b>	Est. Population (2018)** <b>162,972</b>	Est. Population (2023)** <b>172,938</b>
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\* All measurements are approximate and subject to verification by the purchaser.  
\*\* Within 3 km of the Property.

## DEVELOPMENT POTENTIAL

<u>Site Size</u>	16,077 Sq. Ft.
<u>Site Dimensions</u>	132.03 x 121.94 Ft
<u>Sub-Area</u>	Commercial Broadway Station Residential Precinct
<u>OCP Designation</u>	Mixed-Tenure Apartment up to 10 Storeys
<u>OCP Density</u>	Up To 3.6 FSR
<u>Uses</u>	50% secured rental housing & 50% strata Or 20% social housing & 80% strata
<u>Requirements</u>	<ul style="list-style-type: none"> <li>+ Setback: Front - 10'   Side - 7' Rear - 30</li> <li>+ Must have at least 120 feet of frontage</li> <li>+ Require ground-level access For first floor units'</li> </ul>

**LEGEND**

SkyTrain station	I - Light industrial	Apartment (10 storeys)	Duplex
SkyTrain line	Office (10 storeys)	Apartment (6 storeys)	At-grade commercial
Park	Office (6 storeys)	Apartment (4 storeys)	Local-serving retail site
School / Institutional	Apartment (10+ storey)	Courtyard rowhouse / traditional rowhouse (3.5 storeys)	



**McLean Manor  
Apartments**

## Neighbourhood Highlights

- |                   |                   |                 |                            |                                       |
|-------------------|-------------------|-----------------|----------------------------|---------------------------------------|
| 1. DonalDs Market | 5. Blenz Coffee   | 9. BMO Bank     | 12. Broadway Station Sushi | 16. Vancouver Community College       |
| 2. Safeway        | 6. Starbucks      | 10. CIBC Bank   | 13. The Sweet Greek        | 17. Queen Alexandra Elementary School |
| 3. Dollar Tree    | 7. Tangent Coffee | 11. Scotia Bank | 14. St. Augustine's Bar    |                                       |
| 4. Pharmasave     | 8. JJ Bean        |                 | 15. Relish Gourmet Burgers |                                       |



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