

FOR SALE

830 East 6th Avenue

VANCOUVER, B.C.

DOWNTOWN VANCOUVER

NORTH SHORE

 FUTURE MOUNT PLEASANT STATION

 12 minutes
VCC CLARK SKYTRAIN STATION 

SUBJECT PROPERTY

POTENTIAL ASSEMBLY

East 6th Avenue

St. Catherine's St.

Prime High-Rise Development Site in Mount Pleasant in Proximity to Current and Future Skytrain Stations

Combined Site Size upto 20,130 Square Feet with Iconic Views from Future Redevelopment

High-Rise Purpose-Built Rental Site

830 EAST 6TH AVENUE | VANCOUVER BC

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Executive Summary

CBRE Limited is pleased to offer for sale **830 East 6th Avenue, Vancouver (the “Property”)** – a prime high-rise redevelopment site located adjacent to China Creek park and in close proximity to numerous current and future skytrain stations and Emily Carr University.

The Subject Property consists of a three-storey wood-frame rental apartment building with 12 units. It is located in the Broadway Plan area, and within walking distance to the VCC Clark skytrain station and the future Greater Northern Way and Mount Pleasant SkyTrain Stations on the Millennium Line Broadway Extension. This project will significantly enhance the city’s transit connectivity from VCC Clark Station to Arbutus Station, with a multi-billion dollar investment.

This opportunity presents an investor/developer with a rare chance to acquire a highly desirable redevelopment site in a highly sought after and trending neighborhood in Vancouver.

ASSEMBLY POTENTIAL - 840 & 858 EAST 6TH AVENUE

Next to the Property, there are two properties listed for sale representing an assembly opportunity of 3 existing rental apartment buildings. If these properties are combined, the resulting site would have an impressive frontage of 166 ft. and a potential combined site area of 20,130 sq. ft and buildable density upto 130,800 square feet.



Property Summary

	LISTED BY CBRE	LISTED BY ANOTHER BROKERAGE	LISTED BY ANOTHER BROKERAGE
ADDRESS	830 East 6 th Avenue	840 East 6 th Avenue	858 East 6 th Avenue
PID	012-849-324; 012-849-341	015-304-078	007-916-043
LEGAL DESCRIPTION	LOT 4, BLOCK 98, PLAN VAP449, DISTRICT LOT 264A, NEW WESTMINSTER LAND DISTRICT, EXC S 10 FT NOW LANE, & PL 1771	LOT 6, BLOCK 98, PLAN VAP449, DISTRICT LOT 264A, NEW WESTMINSTER LAND DISTRICT, AMD (SEE 176075L), & PL 1771	LOT 8, BLOCK 98, PLAN VAP449, DISTRICT LOT 264A, NEW WESTMINSTER LAND DISTRICT, AMD (SEE 176074), & PL 1771
LOT SIZE	8,052 SF	7,320 SF	4,758 SF
COMBINE SIZE	Combine Site Size 20,130 (approx.) Combined Arterial Frontage 166 Feet		
ZONING	RM-4	RM-4	RM-4
BROADWAY PLAN	Mount Pleasant South Apartment Areas - Area B (mid to high rise development)		
MAXIMUM POTENTIAL DENSITY	6.5 FSR market rental (at least 20% of the net residential floor area is secured at below market rents)		
CURRENT STOREYS	3	3	3
RENTAL UNITS	12	11	5
FINANCING	Assume Clear Title	-	-
HOLDING INCOME	Contact Agent	-	-



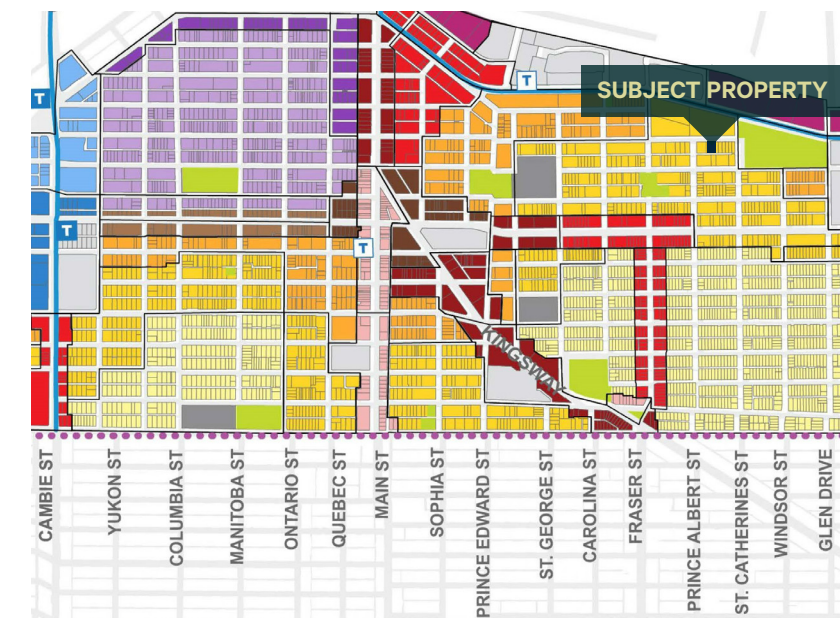
Policy Area

Source: City of Vancouver Broadway Plan (Council Approved)

Mount Pleasant North Apartment Area - Area B		
Uses	Residential, retail, service	
Option/ Tenure	Secured market rental housing or social housing Tower form	Strata ownership housing, limited to sites without existing purpose-built rental or social housing Tower form
Max Height	20 storeys	12 storeys
Max Density	6.5 FSR	4.0 FSR
Min Frontage	45.7 m (150 ft.)	45.7 m (150 ft.)

- Notes
- A minimum of 20% of the residential floor area is required to be secured at below-market rents (see Housing (Chapter 12) for details).
 - For existing social housing sites, 100% of the residential floor area must be social housing.
 - "Existing purpose-built rental or social housing" refers to sites where rental housing replacement requirements apply per the Rental Housing Stock Official Development Plan.

Broadway General Land Use



Legend

- Broadway Plan Area
- Existing Rapid Transit Station
- Future Rapid Transit Station
- Neighbourhood Boundary
- Sub-Area Boundary
- Policy Area Boundary
- Parks
- Public Schools
- Large and Unique Sites

Residential Apartment Areas

- Low-Rise
- Mid- to High-Rise
- High-Rise

Mixed-Use Areas

- Residential Primary
- Low-Rise Villages
- Medium-Rise
- Mid- to High-Rise
- High-Rise

Broadway Choice-of-Use Areas

- Shoulder Area
- Station Area

Office Districts

- Uptown
- Uptown Extension

Strong Market Fundamentals

Canada is dealing with one of the largest residential under-supply issues amongst G7 nations with immigration driving record population growth across Canada. British Columbia's population grew by 2.5% or 129,000 and Vancouver's by 2.8% or approximately 78,000 last year. Affordability challenges combined with lack of housing and record population growth are leading to near zero vacancy levels and putting upward pressure on rents creating extremely strong market fundamentals for purpose built rental.



Landmark Development Opportunity

Prime development opportunity in a rapidly growing area where demand is outstripping supply and purpose-built rentals remain a highly sought-after asset for investors to acquire.

08

Surrounded by Amenities and Services

The Mount Pleasant neighbourhood of Vancouver is rapidly growing, with an abundance of amenities and services attracting tenants looking for trendy cafes to restaurants, boutique shops, and dynamic local businesses.



Ideal Demographic Profile

The median age of the area is 38.5 years, signifying a high volume of young residents in the workforce. Canada's increasing population will further support the substantial need for purpose-built rental housing for years to come. Purpose Built housing appeals to all types of renters, in particular those looking for a higher quality rental home with amenities without the high cost of home ownership. Additionally, 57.8% of dwellings in the area are rented, supporting the need for high quality, purpose-built rental apartment buildings.

Broadway Plan: Built Form & Site Design Policies

RESIDENTIAL: MID TO HIGH-RISE APARTMENT

INTENT

Mid to high-rise buildings will provide increased housing opportunities within quiet residential neighbourhoods. Building a site design should ensure new development is sensitive to context, responds to the pattern and character of the existing neighbourhood, and minimizes shadowing and overlook impacts on adjacent homes and open space.

BUILDING HEIGHT

- Mid to high-rise residential apartment typologies will be considered between 12-20 storeys.
- A consistent 4-storey podium should be provided in residential areas to create a consistent street wall that is compatible with existing neighbourhood character and preserves solar access across the street.
- Where it can be demonstrated that a relocation of density to the podium will improve solar access to nearby key public spaces (parks, public school yards, and village shopping streets/plazas), podium heights up to 6 storey in height may be considered.
- Additional height will be considered for floor-to-floor height increase with ground level commercial areas.

SITE REQUIREMENTS

- Minimum frontage: 45.7m (150 ft.)
- Minimum lot depth: 33.5m (110 ft.); rear laneway required.

SETBACKS

Setbacks for mid to high-rise residential buildings should balance the liveability of new homes (usable outdoor space, daylight and ventilation) with those of the broader community (minimizing overlook and shadowing).

Podium

- Front yard setbacks should be a minimum of 3.7 m (12 ft.). Where possible, larger front yard setbacks that better align with adjacent buildings and provide more usable outdoor space for ground floor units are desirable.
- Underground parking structures should have setbacks from the front property line to allow for sufficient soil depth for healthy trees.
- Side yard setbacks for the podium should be at least 2.4 m (8 ft.).
- Rear yard setbacks should allow for usable ground floor outdoor space, support the liveability of residential units, and consider solar access and overlook for adjacent properties.

Tower Floor Plates

- For lot depths of 36.6 m (120 ft.) or greater, maximum tower floor plates of 604 m² (6,500 ft.²) are recommended.
- For lot depths less than 36.6 m (120 ft.), tower floor plates less than 604 m² (6,500 ft.²) will be recommended to ensure adequate setbacks and solar access.

Tower Separation

- A residential tower will be considered as any part of a building higher than 4 storeys with the exception of developments where a 6 storey podium is permitted.



Market Overview

Demand for rentals across Metro Vancouver continues to prevail, which has been displayed in the rapid lease up at market leading rents of multiple new purpose-built rental projects this year.

Canada's population grew by over 1 million last year and the government is targeting 1.5 million new immigrants over the next 3 years while at the same time there were only 223,513 housing starts in 2023 down 7% from the previous year. Vancouver has been under developing housing for decades and while Vancouver's population grew by aprox. 78,000 last year, there were only 20,797 housing completions last year. The Canadian multifamily market is one of the tightest property sectors in North America. Metro Vancouver's vacancy rate has remained below healthy levels for years and can be expected to remain so with immigration driving record population growth and the cost of ownership becoming more challenging.

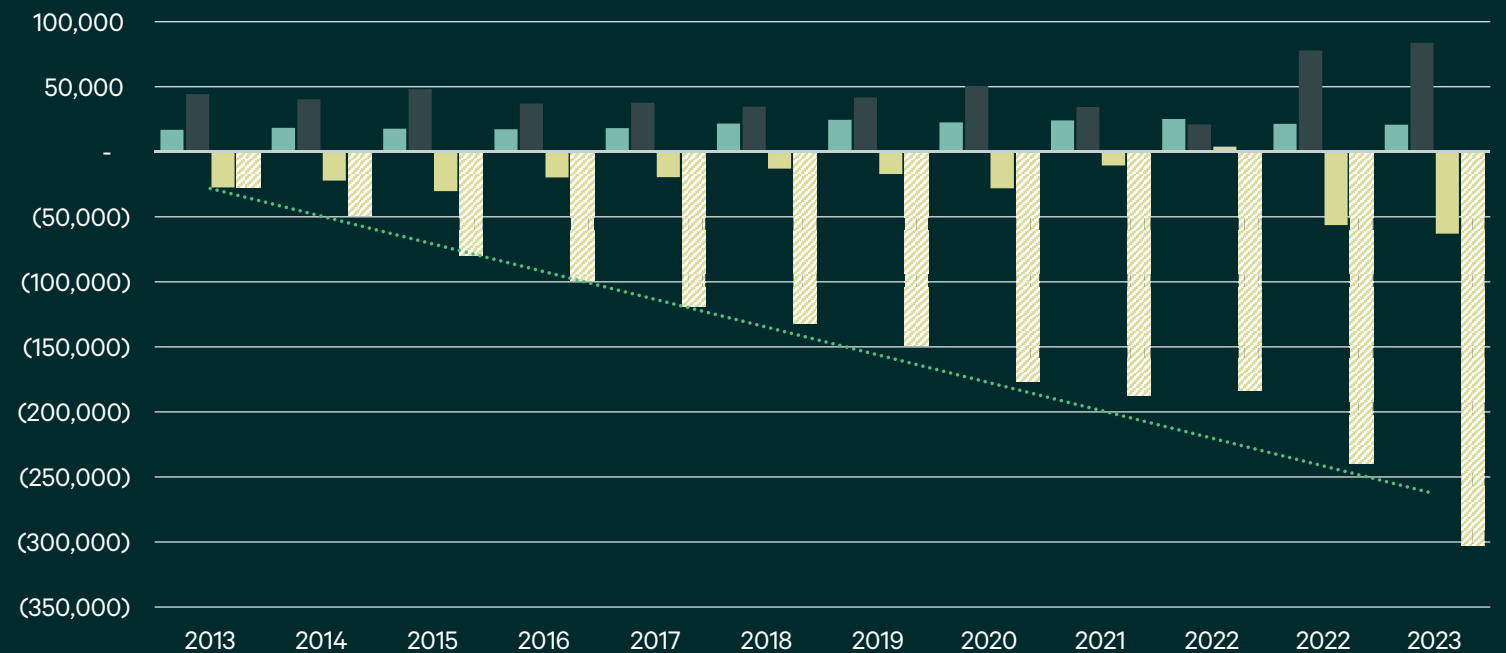
The fundamentals for new purpose-built rental continue to strengthen with average rents steadily increasing while the vacancy rates remain the lowest in the country.

Metro Vancouver Est. Population Growth (2023)	83,000
Metro Vancouver Est. Housing Completions (2023)	20,000
Metro Vancouver Short Fall of Housing Supply	63,000

Continuing Trend of Much Needed Housing Supply

Metro Vancouver Cumulative Housing Supply Shortfalls

Units



■ Total CMHC Reported Housing Completions
■ Housing Requirement (Population Increase)
▨ Cumulative Short Fall
⋯ Linear (Cumulative Short Fall)

Source: CBRE Research, CMHC, Statistics Canada, Government of British Columbia, Oxford Economics, 2024.



- ▲ Homeownership Cost Trend
- ▲ % of Rentership Trend
- ▼ Vacancy Rate Trend
- ▲ Rental Rate Trend

Prominent Metro Vancouver Location

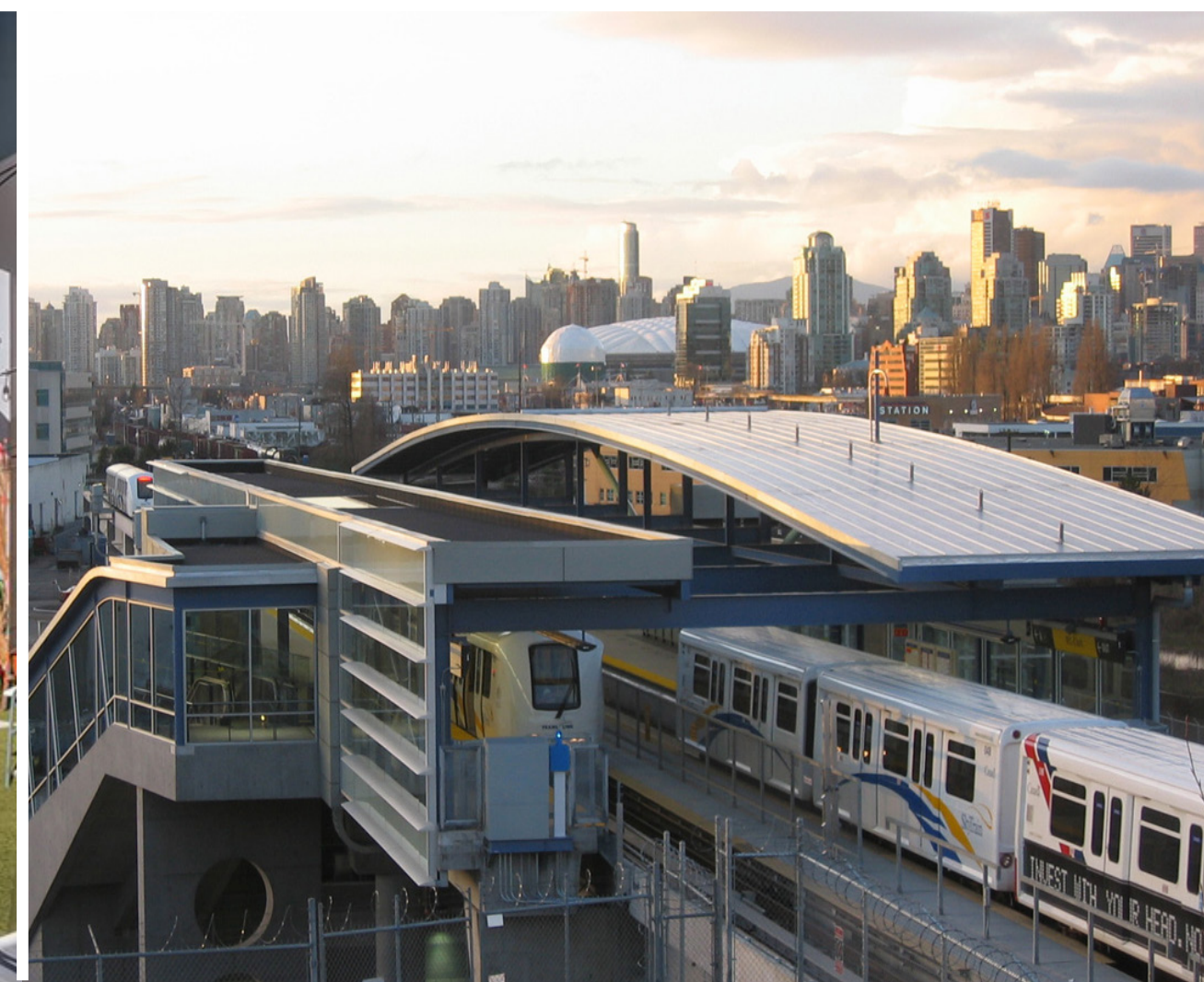
The Broadway corridor will experience a significant amount of growth over the next 30 years and it is becoming a consistent choice for many tenants and investors.

The Subject Property is located in the highly desirable centre of Vancouver's highly sought-after Mount Pleasant Neighbourhood. The Property is prominently situated in a quaint and central pocket of Mount Pleasant on East 6th Avenue just steps from China Creek Park. The area is surrounded by natural beauty and is known for its diverse culture, making it a highly sought after location for tenants.

Mount Pleasant is known for its variety of dining options, ranging from trendy cafes to culturally diverse restaurants. Main Street, in particular, is lined with a wide array of eateries, boutique shops, and local businesses. This makes it a popular destination for both residents and visitors who are looking for unique shopping and dining experiences.

The neighbourhood (within a 5km radius of the Property) is expecting a 8.0% population increase between 2023-2028*, further contributing to the growth of the area and attracting and retaining tenants. Furthermore, the average household income is projected to grow 16.7% in the next 5 years from \$120,649 to \$140,796, which supports the array of local businesses in the area, increasing the desirability of the neighbourhood to tenants.

*Source: Sitewise





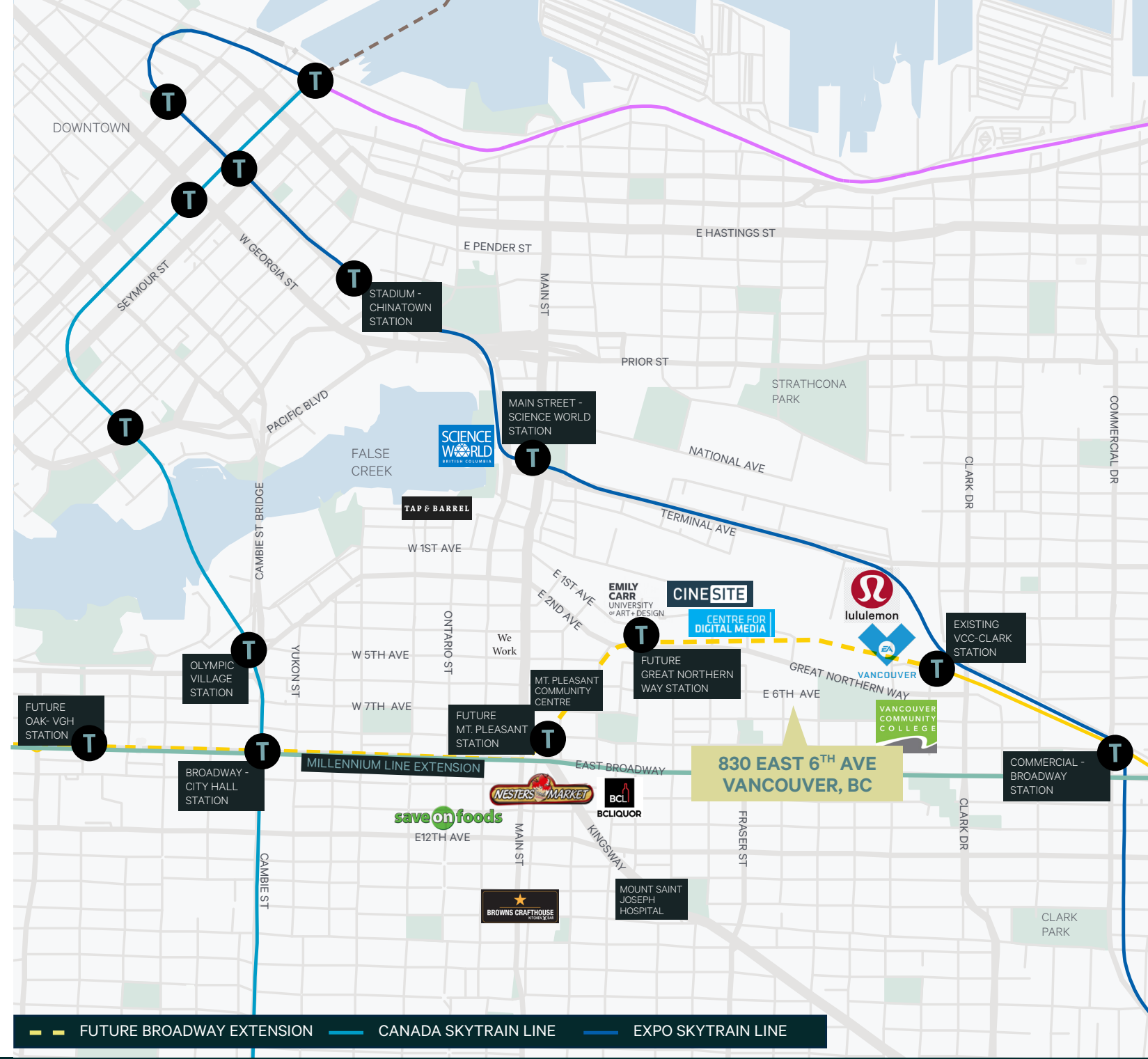
BLOCKS AWAY FROM EDUCATIONAL FACILITIES



A MULTITUDE OF SHOPS & RESTAURANTS AT YOUR FINGERTIPS



A SHORT WALK TO THE VCC-CLARK STATION AND THE FUTURE GREAT NORTHERN WAY STATION



Connectivity

A SHORT WALK AWAY FROM VCC-CLARK SKYTRAIN STATION, THE 99-B LINE AND THE COMING BROADWAY SUBWAY EXTENSION, PROVIDING ACCESS TO MOST OF METRO VANCOUVER

EASY CONNECTION ALONG THE BROADWAY CORRIDOR AND CLOSE PROXIMITY TO MAJOR ARTERIAL ROUTES; MAIN STREET (2 MINUTES), KINGSWAY (3 MINUTES), HIGHWAY 1 (9 MINUTES) AND HIGHWAY 99 (10 MINUTES)

Area Demographics

WITHIN 5 KM OF THE PROPERTY

487,095	525,955	39.2	\$120,649	\$140,796	58.2%
ESTIMATED POPULATION (2023)	PROJECTED POPULATION (2028)	MEDIAN AGE	HOUSEHOLD INCOME (2023)	HOUSEHOLD INCOME (2028)	RENTED DWELLINGS

FOR SALE

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VANCOUVER, B.C.



OFFER SUBMISSION DATE TO BE ANNOUNCED

CBRE has been retained by the vendor as the exclusive advisor to seek offers for the disposition of 830 East 6th Avenue in Vancouver (“the Property”), British Columbia. Interested purchasers will execute and submit a Confidentiality Agreement (“CA”) prior to being provided with access to the property data room with additional information on the Offering.

For more information please contact: _____

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