

Corner Mixed-Use Investment Property

1983 COMMERCIAL DRIVE, VANCOUVER, BC



Prominently located on Iconic Commercial Drive

Rare opportunity to acquire a mixed-use corner property with assembly potential comprised of 11 residential units and 3 retail units located on Vancouver's trendiest Street... "The Drive". Conveniently located in the heart of East Vancouver just minutes from the Commercial-Broadway SkyTrain Station and Downtown Vancouver

CONTACT AGENTS:

Greg Ambrose

Vice President
National Apartment Group - BC
CBRE Limited, Capital Markets
greg.ambrose@cbre.com
604 662 5178

Lance Coulson

Personal Real Estate Corporation
Executive Vice President
National Apartment Group - BC
CBRE Limited, Capital Markets
lance.coulson@cbre.com
604 662 5141

CBRE | NATIONAL APARTMENT GROUP
BRITISH COLUMBIA

EXECUTIVE SUMMARY

CIVIC ADDRESS	1983 Commercial Drive, Vancouver, BC			
LEGAL DESCRIPTION	LOT H OF LOTS 18 TO 21 BLOCK 145 DISTRICT LOT 264A PLANS 1667 AND 1771			
PID	013-178-954			
YEAR BUILT	1906			
CURRENT ZONING	C-2C1 / RM-4			
OCP DESIGNATION	Commercial Drive "Core" - Traditional / Historic Shopping District (4-Storeys)			
SUITE MIX	Type	Count	Average Rent	Projected Rent
	Bachelor	2	\$850	\$1,650
	1 Bed	6	\$1,277	\$1,900
	2 Bed	3	\$1,820	\$2,200
	Total	11	\$1,347	\$1,936
COMMERCIAL UNITS	3 Ground Floor Retail Units			
CURRENT OCCUPANCY	100% Leased			
SITE SIZE* <small>*sizes are estimated and subject to further verification</small>	10,504 SF			
FINANCING	Assume Clear Title			
STABILIZED NOI	\$247,907			
LIST PRICE	\$6,495,000			

THE OFFERING

CBRE Limited and The National Apartment Group - BC are pleased to present a rare opportunity to acquire the 100% interest in **1983 Commercial Drive**, an investment property that offers assembly potential comprised of 11 residential rental suites and 3 retail units prominently located on Vancouver's trendiest street...Commercial Drive.

The landmark building is located on the Northwest corner of Commercial Drive and East 4th Avenue, just minutes from the Commercial-Broadway SkyTrain Station. Commercial Drive, also known as "The Drive" is a very prominent street in Vancouver and is known for its diversity and numerous unique offerings such as shopping, dining, and entertainment options.

The buildings high traffic and livable location will continue to attract and retain both residential and commercial tenants and ensure 1983 Commercial Drive will remain a sought-after address for years to come.

Further information is available through the execution of a Confidentiality Agreement and offers will be presented as they are received for the Vendor's consideration.

LOCATION HIGHLIGHTS

"The Drive" is highly regarded as one of Vancouver's most vibrant and sought-after neighbourhoods. Situated in the heart of East Vancouver, The Drive is rich in heritage and culture and has a diverse make-up of locally owned shops, eclectic restaurants, and nightlife options for residents and tourists to enjoy. Comprising 8 blocks of Vancouver's own "Little Italy", The Drive offers 22 full blocks of entertainment and is a one of a kind experience.

The Drive is also a growing economic centre, with an estimated 300 retailers providing unique products for people of all demographics to enjoy. Designated under the Grandview-Woodland Community Plan, the area expects to see a population growth of over 10,000 people between 2022-2027*.

The area is highly connected, with the Commercial-Broadway SkyTrain station only a 7 minute walk away, offering quick and convenient access to Downtown Vancouver and the surrounding communities. Additionally, the nearby thoroughfares such as East Broadway and Kingsway allow for easy vehicular travel among the lower mainland and to the US.

*Source: Sitewise

INVESTMENT HIGHLIGHTS



UNIQUE ASSET TYPE

Boutique mixed-use investment opportunity located on "The Drive"... Vancouver's trendiest street.



DESIRABLE EAST VANCOUVER LOCATION

Located in the heart of Commercial Drive, residential tenants are literally just steps from a host of shops, restaurants, amenities, and places of employment and commercial tenants benefit from the high foot traffic.



STRONG MARKET FUNDAMENTALS

East Vancouver and specifically "The Drive" are one of the strongest rental markets for investors in Canada.



RECORD LOW VACANCY RATES

Low vacancy (0.5%) and strong demand for rentals in the area support the opportunity to grow the rental revenue in the building.



REDEVELOPMENT POTENTIAL

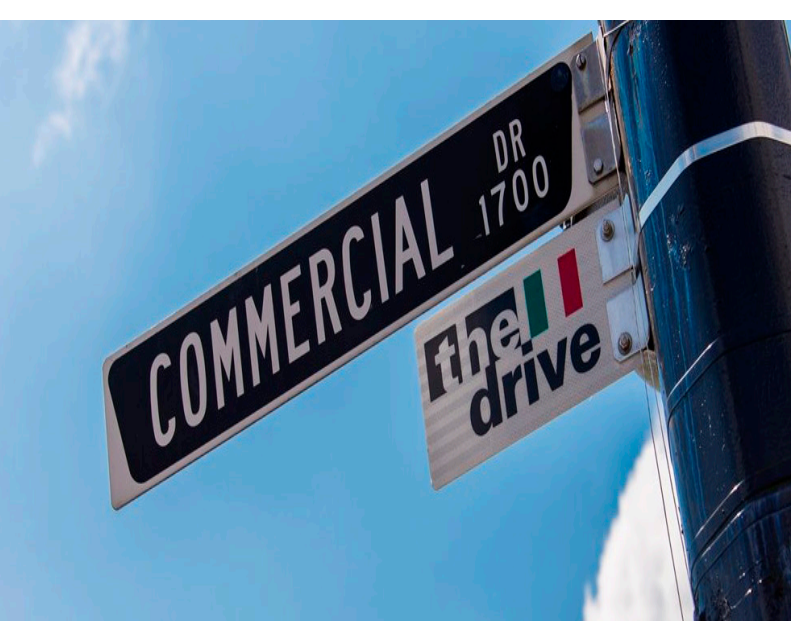
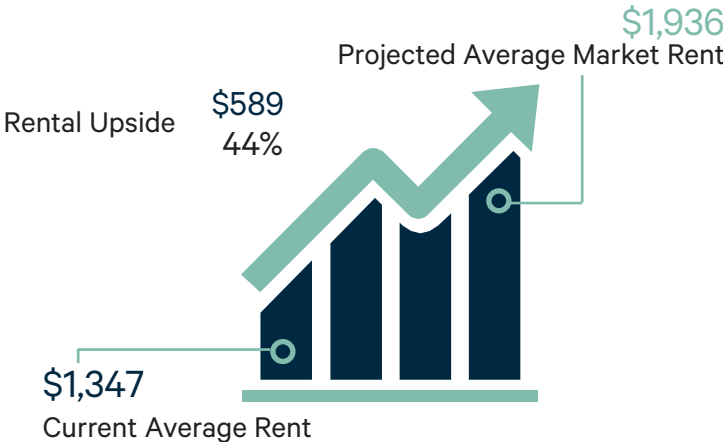
Designated in the official Grandview/Woodland Neighbourhood Plan as Commercial Drive "Core"- Traditional/Historic Shopping District (4-Storeys)



RENTAL UPSIDE

Rents are significantly below market in the building providing rental growth potential and the opportunity to improve cash flow from both residential and retail units.

RESIDENTIAL RENTAL UPSIDE



ASSEMBLY POTENTIAL



*All measurements are approximate and subject to further verification

- 97**
Very Walkable
- 85**
Good Transit
- 96**
Very Bikeable





NEIGHBOURHOOD HIGHLIGHTS

- | | | | | |
|---------------|-----------------------------|--------------------|---------------------------------|-----------------------------|
| 1. Safeway | 5. Scotiabank | 9. Tim Hortons | 13. China Creek North Park | 17. Strathcona Park |
| 2. Starbucks | 6. McSpadden Park | 10. BCLiquor Store | 14. Emily Carr University | 18. Trillium Park |
| 3. McDonald's | 7. Vancity | 11. Super Valu | 15. Vancouver Community College | 19. Pacific Central Station |
| 4. BMO | 8. Il Mercato Shopping Mall | 12. Home Depot | 16. EA Games | 20. The Eastside Flea |

DEMOGRAPHICS* (Within 3 KM of the Subject Property)



175,685
Estimated
Population (2022)



189,066
Projected
Population (2027)



\$105,238
Average Household
Income (2022)



56%
Rented
Dwellings

* Stats from Sitewise

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