

378 EAST 14TH AVENUE VANCOUVER

**LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES



CORNER DEVELOPMENT SITE IN MOUNT PLEASANT

3,229 SF LOT

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FOR SALE | CORNER DEVELOPMENT SITE IN MOUNT PLEASANT

378 EAST 14TH AVENUE

VANCOUVER, BC

Investment Highlights

- ▶ Development potential from the Broadway Plan
- ▶ Assembly potential
- ▶ Great corner location
- ▶ Holding income
- ▶ Currently improved with a multi-unit house (under renovation) and a coach house

Location

The Property is located on the southwest corner of East 14th Avenue and Prince Edward Street in the Mount Pleasant neighbourhood of Vancouver. The property is across the street from Mount Saint Joseph Hospital and enjoys convenient access to Kingsway, Main Street, East 12th Avenue, and East Broadway.

SITE OVERVIEW

Legal Address	LOT 8, EXCEPT THE WEST 29 FEET, BLOCK 109 DISTRICT LOT 301 PLAN 187
PID	015-607-984
Site Area	3,229 SF approximately
Lot Dimensions	29' x 122' approximately
Current Zoning	RM-4 (Multiple Dwelling)
Community Plan(s) NCP	Broadway Plan Mount Pleasant South Apartment Area B
Annual Taxes	\$6,956.92
Income/Expenses	Contact agents



Assembly Potential

The neighbour property, 360 East 14th Avenue is currently listed for sale with Avison Young. Assembled, the properties will offer a combined 149.65 feet of frontage and a site size of approximately 17,928 SF.



Zoning and Land Use

The current zoning for the property is RM-4 (Multiple Dwelling) which allows for medium density residential development.

THE BROADWAY PLAN

The Property is located in the Policy Area Mount Pleasant South Apartment Areas - Area B, permitting a maximum development density of up to 6.5 FSR assuming a rental tower whereby 20% of the net residential area is secured at below market rents.

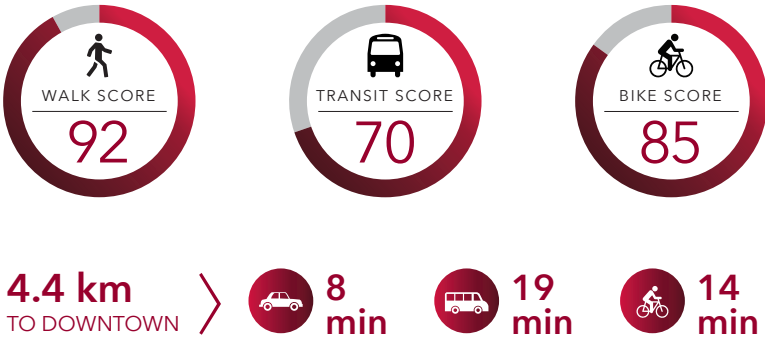
The Broadway Plan was officially adopted by City Council on June 22, 2022 and will be effective as of September 1, 2022.

The Broadway Plan is a major planning initiative focusing on opportunities to integrate new housing, job space and amenities with the Broadway Subway. The Plan will provide a comprehensive framework to guide growth and positive change in the area over the next 30 years to meet the needs of today's residents and generations in the future.

The plan area is centred along Broadway generally from Clark Drive to Vine Street and between 1st and 16th Avenues. The Plan sets out various land use and area-wide policies that support the vision for the area to be a highly walkable, vibrant, inclusive, and distinctive place to live, work, play, and learn.

DEMOGRAPHICS	1 km	3 km	5 km
Population	31,603	226,596	518,104
Median Age	36.7	38.4	39.0
Households	15,405	106,032	234,633
Average HH Income	\$106,996	\$115,640	\$113,523
Median HH Income	\$82,064	\$84,659	\$80,885
Total Daytime Population	27,710	273,401	593,322
Daytime Employees	17,185	186,220	378,263
Owned Dwellings	6,249	46,167	102,447

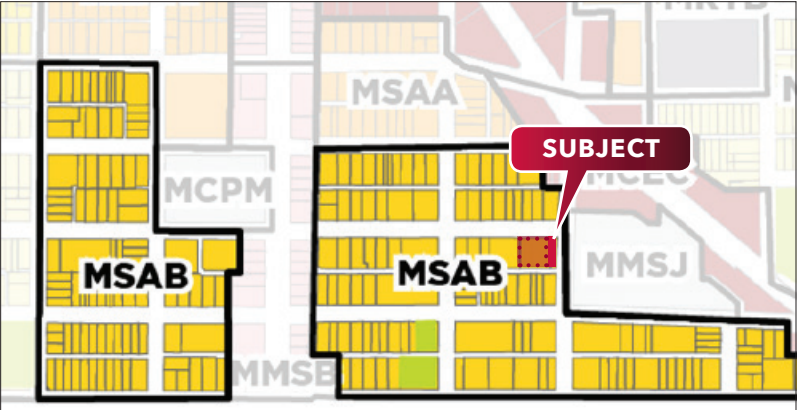
Source: Environics Analytics 2021 estimate



MOUNT PLEASANT SOUTH APARTMENT AREAS (MSAB) SUMMARY

Policy Area	Mount Pleasant South Apartment Areas - Area B		MSAB	
Uses	Residential, retail/service			
Option/Tenure	Secured market rental housing or social housing on sites with existing purpose-built rental or social housing		Strata ownership housing on sites without existing purpose-built rental or social housing	
	Tower form	Non-tower form	Tower form	Non-tower form
Max Height	20 storeys	3-6 storeys	12 storeys	3-6 storeys
Max Density	6.5 FSR	1.0-2.7 FSR	4.0 FSR	1.0-2.7 FSR
Min Frontage	45.7 m (150 ft.)	Variable - refer to Built Form and Site Design (Chapter 11)	45.7 m (150 ft.)	Variable - refer to Built Form and Site Design (Chapter 11)
Notes	<ul style="list-style-type: none">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.Applies where a tower cannot be achieved due to lot conditions or policy 10.23.2.Height and density allowances to vary based on lot conditions (see Built Form and Site Design (Chapter 11) and sections 11.2 and 11.3 for details).			

Source: City of Vancouver, Broadway Plan



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CELEBRATING OVER
50
YEARS IN VANCOUVER

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