

FOR SALE

1661 & 1671 EAST HASTINGS STREET
VANCOUVER, BC

**LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES



Mitch Ellis

D 604.630.3383 C 604.729.7699
mitch.ellis@lee-associates.com

Don Mussenden

Personal Real Estate Corporation
D 604.630.3373 C 604.724.0700
don.mussenden@lee-associates.com

Ryan Saunders

Personal Real Estate Corporation
D 604.630.3384 C 604.760.8799
ryan.saunders@lee-associates.com

CELEBRATING OVER
50
YEARS IN VANCOUVER

FOR SALE | USER/DEVELOPER OPPORTUNITY

1661 & 1671 EAST HASTINGS STREET

VANCOUVER, BC

Location

The subject property is located on the north side of East Hastings Street between Commercial Drive and Woodland Drive. Only two kilometres from the Downtown Core, the property is centrally located in the rapidly transforming Grandview-Woodland neighbourhood which is adjacent to the vibrant Commercial Drive neighbourhood.

Major tenants in the area include No Frills, Yolks, Dollarama, Life Labs, The Waldorf, and Gourmet Warehouse.

PROPERTY DETAILS

Legal Description	Lots 10 and 25 Block D District Lot 183 Plan VAP631		
PID	015-165-159, 003-222-985, 015-156-583		
Building Size	1661 East Hastings St	7,252 SF	
	1671 East Hastings St	2,880 SF	
	Total	10,132 SF	
Site Area	1661 East Hastings St	73.2' x 122'	8,930.4 SF
	1671 East Hastings St	44' x 122'	5,368.0 SF
	Total	117.2' x 122'	14,298.4 SF
<i>*All measurements are approximate and subject to confirmation.</i>			
Zoning	MC-2 zoning permits dwelling, commercial and light industrial uses. The MC-2 zoning schedule should be reviewed in conjunction with City of Vancouver policies and guidelines and the Grandview-Woodland Plan.		
Floor Space Ratio	Under the MC-2 zoning by-law, a maximum density of 2.5 floor space ratio is permitted.		
Assessed Value	\$11,417,100 (2023)		
Property Taxes	\$79,437.10 (2024)		
Sale Price	\$9,988,000		



Property Highlights

- ▶ Key Hastings & Commercial Drive location
- ▶ 117' frontage along East Hastings Street
- ▶ Possible short term holding income
- ▶ Development opportunity
- ▶ Significant density opportunity

Leaseback

The property is owner occupied. The owner would consider a short term leaseback.

Development Potential

The property is located within the **Grandview-Woodland Community Plan** under the Hastings Plateau character area. This portion of Hastings Street permits apartment developments of over 10 storeys.

Development Type

Mixed-use – under the Grandview-Woodland Plan, a combination of commercial uses (i.e. retail, service, and community serving uses) are required on the first floor and residential uses are permitted on upper floors. A minimum of 20% of the residential floor area must be delivered as non-market housing. Please refer to the Grandview-Woodlan Plan.

Floor Space Ratio

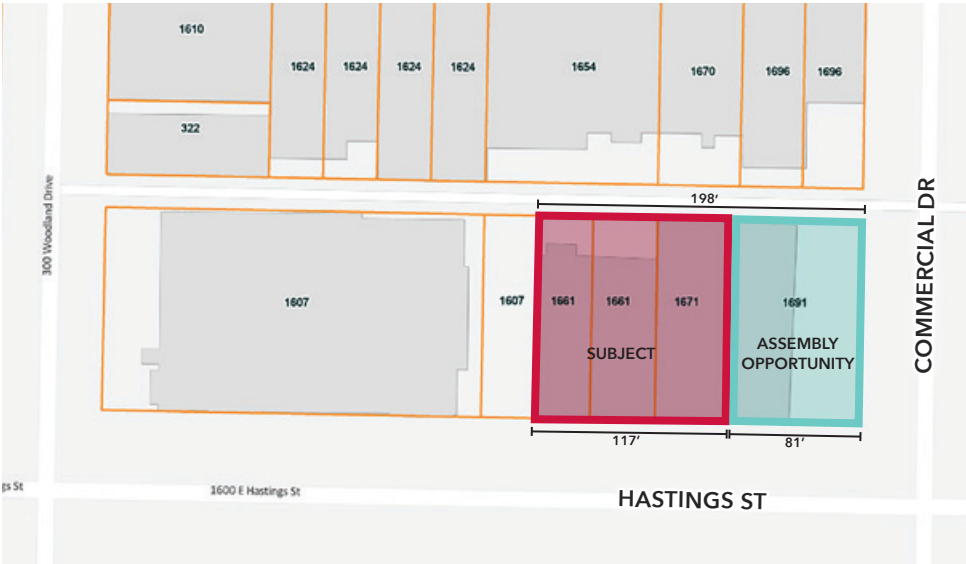
Potentially up to 4.0 FSR (14,298 SF x 4.0 FSR = 57,192 SF buildable)

Height

12 to 15 storeys potential

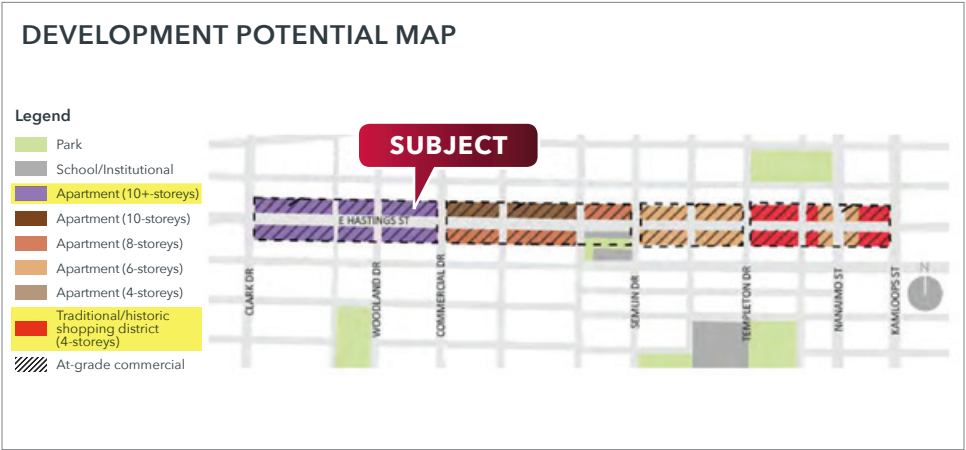
Neighbouring Property

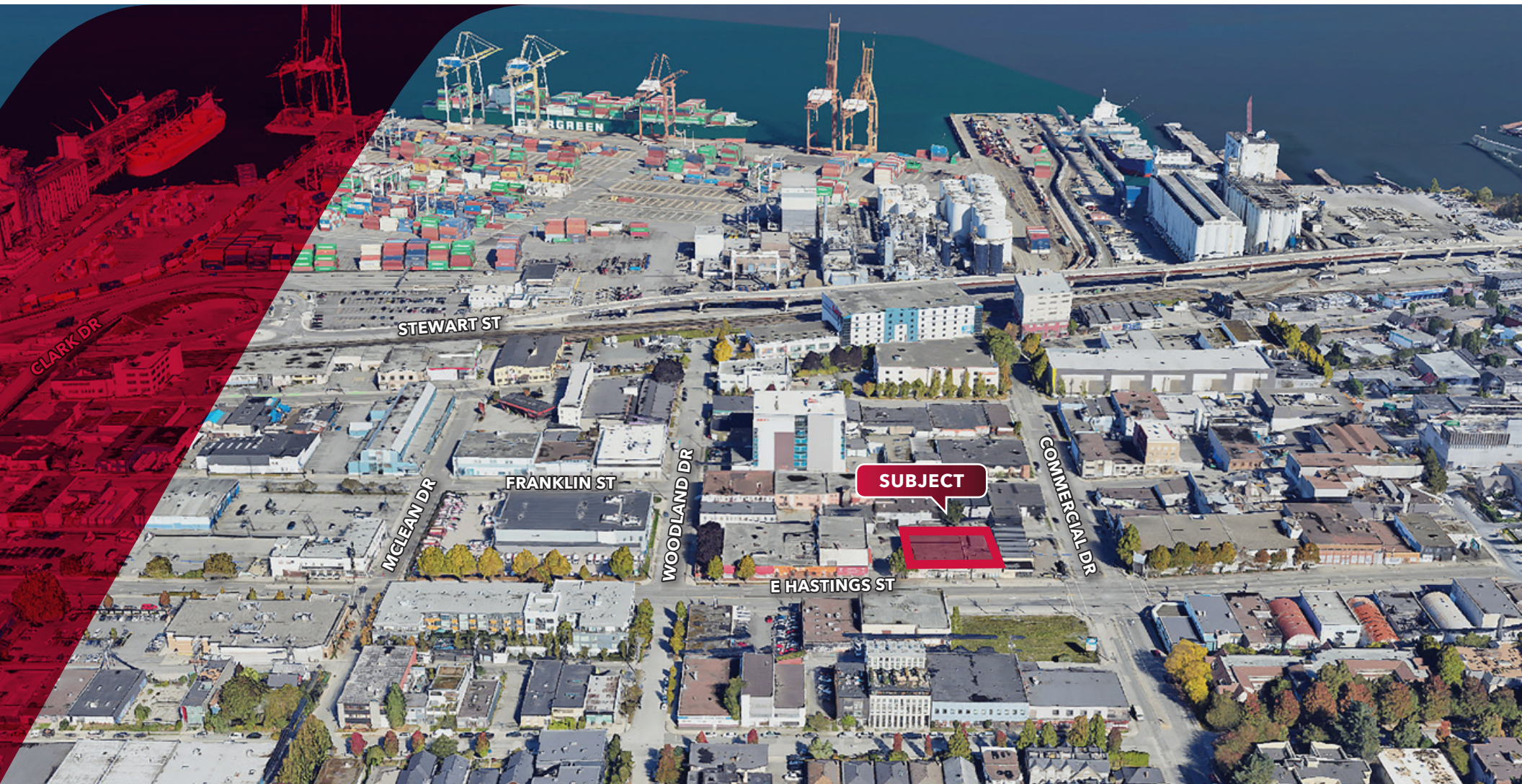
There is an opportunity to increase the total size of the lot as the neighbouring property to the east, 1691 East Hastings Street, could be available for sale. This would increase the total lot size to 24,184.4 SF (198.2’ frontage x 122’ depth) and potential to develop up to 96,720 SF based on 4.0 FSR. Please contact us for more information.



Demographics	1 km	3 km	5 km
Estimated Population (2023)	13,826	126,334	443,499
Population Change (2018-2023)	2.2%	3.3%	5.6%
Population Change (2023-2028)	5.2%	8.2%	8.3%
Median Age	38.3	38.8	39.2
Average Household Income	\$102,314	\$110,718	\$119,288
Total Daytime Population	20,804	161,307	580,538

Source: Environics Analytics 20230 Estimate





Mitch Ellis

D 604.630.3383 C 604.729.7699
mitch.ellis@lee-associates.com

Don Mussenden

Personal Real Estate Corporation
D 604.630.3373 C 604.724.0700
don.mussenden@lee-associates.com

Ryan Saunders

Personal Real Estate Corporation
D 604.630.3384 C 604.760.8799
ryan.saunders@lee-associates.com