

FOR SALE

1030 Harwood Street

Vancouver, BC

High Rise Development Site with Steady Cash Flow



Kelvin Luk*
Principal
604.808.8192
kelvin@lukrealestategroup.com

William Maunsell*
Associate Vice President
604.970.9738
william@lukrealestategroup.com

*Personal Real Estate Corporation



REAL ESTATE GROUP

Macdonald
COMMERCIAL

SALIENT FACTS

Civic Address:	1030 Harwood Street, Vancouver, BC
Legal Description:	LOT 4 BLOCK 13 PLAN VAP92 DISTRICT LOT 185 NEW WESTMINSTER PART W 1/2, LOT 5, BLOCK 13, PLAN VAP92, PART E 1/2, DISTRICT LOT 185, NEW WESTMINSTER LAND DISTRICT, LOT 4, BLO PID: 008-558-833, 008-558-850 & 008-558-868
Location:	Situated mid-block along Harwood Street between Burrard Street and Thurlow Street
Property Description:	The property is improved with a 3-storey multifamily building with parking at the rear and 1 elevator
Unit Mix:	10 Bachelor 18 1-Bedroom <u>2 2-Bedroom</u> 30 Total
Property Exposure (approx.):	99 FT along Harwood Street
Zoning:	RM-5A
Land Area (approx.):	12,969 SF
Parking:	8 gated stalls and 8 surface stalls
Net Operating Income (2023-2024):	Contact Listing Agent
Asking Price:	Contact Listing Agent



BURRARD CORRIDOR AREA G: DEVELOPMENT GUIDELINES

- Building heights should not exceed view corridor limits (except in accordance with the General Policy for Higher Buildings However, where not restricted by view corridors, building heights can be considered up to a maximum of:

- Area 'G': 91.4 metres (300 feet)

Building heights are subject to other Council-approved policies, guidelines, by-laws and urban design considerations, and a minimum site frontage of 39.6 metres (130 feet). Development proposals with frontages of less than 39.6 metres (130 feet) can be considered at the discretion of the Director of Planning, where these proposals include contributions to the Public Benefits Strategy, including secured market rental or social housing.

- Maximum densities will recognize urban design considerations on a site by site basis.

- To maximize views and sunlight on sidewalks, residential floor plates above the podium level(s) should not exceed:

- Area 'G': 511 square metres (5,500 square feet)

- In Area 'G', rezoning applications to increase density can be considered. Where an application includes a residential component, density increases will be considered to

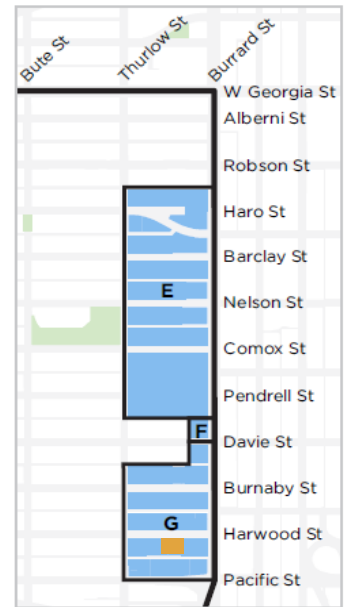
- In Area 'G', rezoning applications to increase density can be considered. Where an application includes a residential component, density increases will be considered to support the Public Benefits Strategy (see 17.0 Public Benefits Strategy) for sites within the Downtown ODP, or to provide social housing for sites within the current RM-5A and RM-5B zones (see 8.0 Housing).

- New development in Area 'G' should be in the form of a tower with landscaping at grade (i.e., "tower in the park"), except for sites fronting onto Burrard Street, where a podium with commercial uses is appropriate.

- In Area "G", rezoning applications to increase density for 100% secured market rental with a minimum of 20% of the floor area as below-market rental can be considered. Refer to the West End Rezoning Policy (2013).

- For 100% secured market rental buildings with a minimum of 20% of the floor area as below-market rental in Area "G", floor plate maximums will be subject to Council-approved policies, guidelines, by-laws, and urban design considerations.

Burrard Corridor:
Areas 'E', 'F', and 'G'



POTENTIAL DEVELOPMENT PARAMETERS

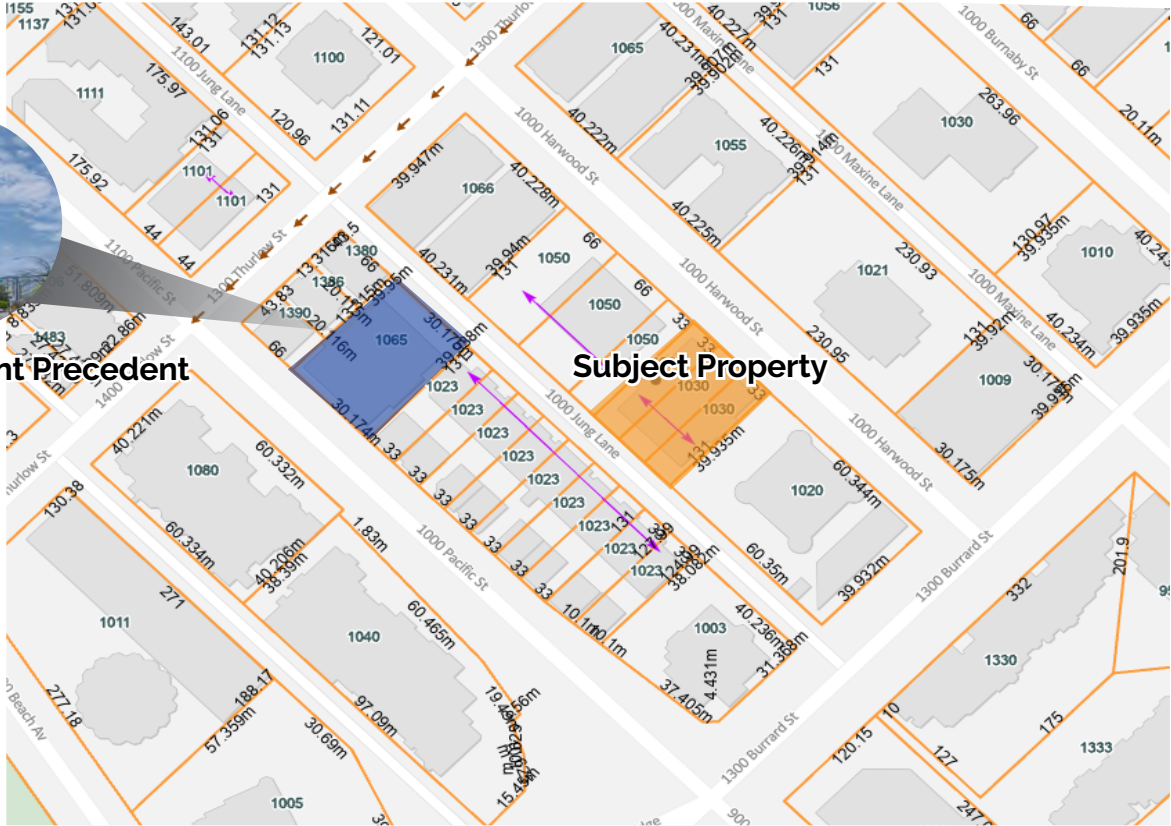
Land Use:	West End - Burrard Corridor Area G
Building Height:	Maximum Height of 300 FT
Residential Floor Plates:	5,500 SF
Minimum Site Frontage:	131 FT
Land Area:	12,969 SF
Projected Density:	11.19 FSR*
Build-able Density:	145,123.11*

*Projected density is based on historical data of developments within the region, and not all sites or properties will be able to achieve the projected density due to site constraints articulated in the bylaws. It is up to the developers to conduct due diligence to determine the best application of the site.

REDEVELOPMENT PRECEDENT



Redevelopment Precedent
1065 Pacific Street
Vancouver, BC



Rezoning Application - Approved

1065 Pacific Street, Vancouver

The above rezoning application was approved on March 12, 2024. This will serve as a precedent to achieve a higher density on the Property as the applicant applied for a relaxation on the minimum frontage of 130 FT. Given the similar lot size and mid-block location, this approval serves as a precedent for the Property to also achieve a minimum frontage relaxation. As such, we will use a projected density of 11.19 FSR.

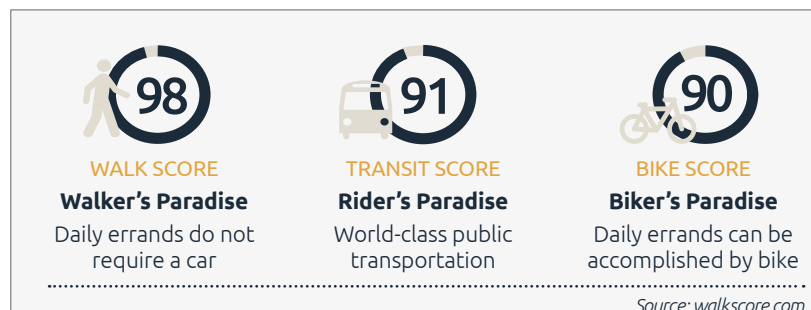
Applicant: Wall Financial

Land-use:	Burrard Corridor Area G
Type:	Concrete Multifamily
Built-Form:	32-storeys with 144 market rental and 36 below market rental
Frontage:	99 FT along Pacific Street
Land Size (approx. SF):	12,972 SF
Density:	11.19 FSR

UPCOMING DEVELOPMENTS



WALK SCORE



Kelvin Luk*
 Principal
 604.808.8192
 kelvin@lukrealestategroup.com

William Maunsell*
 Associate Vice President
 604.970.9738
 william@lukrealestategroup.com



*Personal Real Estate Corporation

Although this information has been received from sources deemed reliable, we assume no responsibility for its accuracy, and without offering advice, make this submission subject to prior sale or lease, change in price or terms and withdrawal without notice. Luk Real Estate Group is a registered team. A part of Macdonald Commercial Real Estate Services Ltd.