

**FOR SALE** 1319 SE MARINE DRIVE // Vancouver // BC



## High Profile Mixed-Use Building with Redevelopment Potential

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## PROPERTY OVERVIEW

|                             |   |
|-----------------------------|---|
| <b>Civic Address:</b>       | 1319 SE Marine Drive  |
| <b>Legal Description:</b>   | Plan VAP7449 Lot 4 Block 14 District Lot 200 Land District 36 PID: 010-617-230, 010-617-183 |
| <b>Location:</b>            | Located on the corner of Inverness Street and SE Marine Drive                               |
| <b>Frontage (approx.):</b>  | Irregular lot size - 97 ft. on west side and 81.75 ft on east side                          |
| <b>Site Size (approx.):</b> | 13,965 SF (approx. frontage 150 ft. x depth 93 ft.)   |
| <b>Current Zoning:</b>      | C-1 Commercial  |
| <b>Parking:</b>             | Open surface parking at rear (approximately 13 stalls)                                      |
| <b>Tenant Summary:</b>      | Air Reserve Collection, Super Dhaba Catering and 6 residential tenants                      |
| <b>Property Tax (2018):</b> | \$35,768.96   |
| <b>Price:</b>               | <b>\$5,490,000</b>  |

## LOCATION

Prominently positioned on the corner of Inverness Street and SE Marine Drive, 1319 SE Marine Drive is directly across from the Knight Street Bridge on-ramp, benefiting from the extraordinary daily traffic volumes. In addition to vehicular accessibility, the area is well-served by transit via the Marpole Bus Loop, offering routes to Downtown, Richmond, New Westminster, and Steveston.

Construction of the Canada Line has drawn business owners, investors and developers to the Marpole/South Vancouver neighbourhood, spurring a mass influx of residential, office and retail development. Only minutes from Marpole's urban shopping district, this landmark property is centrally located between Marine Gateway and Vancouver's River District and is strategically positioned for long-term redevelopment potential.





## PROPERTY HIGHLIGHTS

- › Roof replaced in 2018
- › Unparalleled exposure on a major Vancouver arterial
- › Immediate accessibility to Richmond and Burnaby via Knight Street Bridge and Marine Drive
- › 6 apartment units: 1 three-bedroom and 5 one-bedrooms
- › Main: 5,078 SF of rentable retail area, one improved with commercial kitchen
- › Basement: 3,712 SF, open concept with full height ceilings
- › Building features: extended patios, laundry room, and two 50-gallon hot water tanks (for residential)
- › Flexible, month-to-month tenancies present an opportunity to either maximize income or accommodate potential owner-users' and developers' possession timelines

## OPPORTUNITY

### Investor:

- › Mixed-use building, offering a diversified investment within a single asset
- › Flexible, month-to-month tenancies
- › Tremendous upside through renovations and maximizing rents for the property
- › Future opportunity to redevelop and maximize density

### Developer:

- › Potential eligibility for higher density under the City of Vancouver's Affordable Housing Choices Policy\*
- › 13,965 SF lot area provides scale without assembly
- › Income producing asset, presents a low-risk opportunity to land bank for future redevelopment

\*consult the City of Vancouver to confirm potential density

### Owner-Occupier:

- › Highly exposed location presents a perfect "flagship" building for office and retail users
- › Onsite parking available, which is accessible through Inverness Street







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