WESTSIDE VANCOUVER MULTIFAMILY INVESTMENT OPPORTUNITY
WITH OPPORTUNISTIC INFILL DEVELOPMENT POTENTIAL

QUEEN ANNE PLACE

1255 WEST 14TH AVENUE, VANCOUVER, BC

CUSHMAN & WAKEFIELD

OFFERING OVERVIEW

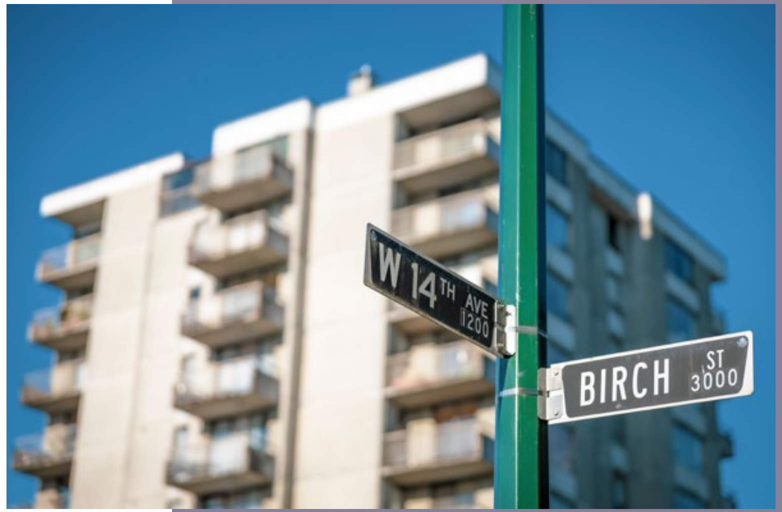
Cushman & Wakefield ULC is pleased to offer to the investment and development market on an exclusive basis on behalf of the Vendor, a 100% freehold interest in 1255 West 14th Avenue, Vancouver, BC (the "Property") commonly known as Queen Anne Place. The Property is an 11-storey, 61-suite standalone concrete high rise multifamily investment property featuring excess land with wood-frame residential infill development potential. Queen Anne Place is centrally located in the Vancouver Westside's highly coveted Fairview neighbourhood – an area poised for significant economic development and population growth spurred by the Broadway Plan.

The existing concrete tower is comprised of 42,133 square feet of net rentable area across 18 junior one-bedroom, 40 one-bedroom, and 3 two-bedroom suites combining for an average unit size of almost 700 square feet. The Property is currently generating an average monthly rent of $2.81 per square foot offering prospective investors approximately 47% revenue upside on current in-place rents.

1255 West 14th Avenue is comprised of four separate legal lots each with their own unique PID. The existing 61-suite concrete tower sits on the two legal lots in the centre of the property, while the legal lots to the west and east of the building are excess land totaling approximately 12,500 square feet. These lots present a truly unique opportunity to potentially develop ~39,000 square feet of wood-frame rental product without removing the existing concrete tower thus eliminating the need for tenant displacement, and preserving a steady source of cashflow through the entire development process.

SALIENT DETAILS

Address	1255 West 14th Avenue, Vancouver, BC
PID(s)	014-669-510, 014-669-544, 014-669-561, 011-299-371
Year Built	1973
Lot Area	25,000 sf
Frontage	250' on West 14th Avenue 62.5' on Birch Street
Zoning	R3-3
Infill Buildable Area	Approximately 38,944 SF
OCP	Broadway Plan – Fairview South – Area B
Maximum Density / Height	6.5 FSR, 20 storeys
Suite Mix	18 x Junior One-Bedroom 40 x One-Bedroom 3 x Two-Bedroom **61 Suites Total**
Net Rentable Area	Approximately 42,133 SF
Average Suite Size	691 SF
Suites Renovated	27 (44%)
Projected Year 1 NOI	$1,008,720
Mark-to-Market Rent Upside	47%
Sale Type	Share Sale



INVESTMENT HIGHLIGHTS

Rare opportunity to acquire a concrete high-rise multifamily asset in the heart of Vancouver's Westside that will stand alone as a trophy in any investor's portfolio.

Immediate wood-frame infill development opportunity allowing for an estimated ~39,000 square feet of buildable area on the excess land to the west and east of the existing rental tower.

Steady holding income through development of an additional ~48 units with a significant 47% mark-to-market rental upside opportunity on the existing 61-suite rental tower.

Elite Westside Vancouver location with immediate access to some of the region's most famous neighbourhoods including Shaughnessy, Kitsilano, and Downtown Vancouver.

Large corner-lot within the Broadway Plan FSOB designation boasting roughly 250' of frontage on West 14th Avenue.

PROPERTY HIGHLIGHTS

- Generational Westside Vancouver value-add multifamily investment asset of scale.
- Exceptional curb appeal and internal showing with 27 of 61 suites fully renovated.
- Approximately 12,500 square feet of excess land primed for wood-frame residential development of an additional ~48 suites.
- Comprised of four separate legal lots allowing for a more streamlined and cost-efficient infill development approach

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LOCATION HIGHLIGHTS

- Centrally located within Vancouver's Fairview neighbourhood, one of the most desirable neighbourhoods in the region which is highly renowned for its lifestyle, shopping, amenities, and restaurants.

- Exceptionally well-connected location just minutes from Downtown Vancouver, and only blocks away from Granville Street, West Broadway, and Vancouver General Hospital – all while offering the comfort and character of a predominantly residential neighbourhood.

- Poised to benefit from the economic development and population growth spurred by the Broadway Subway Project – a $2.95 billion provincial infrastructure project which will extend the Millennium SkyTrain Line by 5.7 kilometers and deliver 6 new underground transit stations.

CONTACT THE EXCLUSIVE PROPERTY ADVISORS FOR FURTHER DETAILS

WALK SCORES

WALKER'S PARADISE

EXCELLENT TRANSIT

VERY BIKEABLE

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