

VANCOUVER EAST MARKET UPDATE

By the Avison Young Multi-Family Team

Partnership. Performance.

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Platinum member

YEAR IN REVIEW

- 1 NDP Government**
 2018 marked the New Democratic Party's (NDP) first full calendar year in office
- 2 Rental Housing Task Force (RHTF)**
 The new NDP government formed a Rental Housing Task Force in April 2018 to serve as the advisory committee on rental housing for the Province
- 3 Allowable Rental Increase**
 In September 2018, the provincial government changed the allowable rental increase formula from the previous formula of inflation plus a flat 2.0% (which would have been 4.50% total for 2019) to inflation-only (now 2.50% for 2019)
- 4 Interest Rate Hikes**
 The Bank of Canada (BoC) raised its benchmark interest rate 3 times in 2018, but left the rate unchanged at 1.75% in 2019. It is uncertain if the BoC will increase, decrease, or hold the interest rate for the remainder of the year
- 5 Rental Housing Task Force's (RHTF) Recommendation**
 On December 12, 2018, the RHTF released a report containing 23 recommendations surrounding residential tenancies in the Province. Highlights of the recommendation are:
 - ▶ Recommendation 1: Stop renovations
 - ▶ Recommendation 10: Maintain rent tied to the renter, NOT THE UNIT

KEY STATISTICS (2018)



*Avison Young only tracks investment transactions over \$5M

AVISON YOUNG TRANSACTIONS CURRENT OPPORTUNITIES



FOR SALE

HAMILTON BANK BUILDING

Opportunity to Purchase the Iconic Hamilton Bank Building with 42 Residential Units and 5 Commercial Retail Units

Municipal Address	1895 Powell Street, Vancouver, BC
Gross Building Area	15,055 sf
Zoning	M-2 Industrial



FOR SALE

THE OCHO

Extensively renovated 16-unit apartments building located in the highly desirable Commercial Drive neighbourhood

Municipal Address	1368 East 8th Avenue, Vancouver, BC
Lot Size	8,045 sf
Zoning	RM4
Asking Price	\$9,500,000



FOR SALE

855 KINGSWAY

Municipal Address	855 Kingsway, Vancouver, BC
Site Area	12,088 sf
Zoning	CD-1
Potential Density	3.31 FSR (per the approved rezoning application) 40,049 sf of GBA

AVISON YOUNG TRANSACTIONS RECENT TRANSACTIONS



UNDER CONTRACT

338 EAST 2ND AVENUE

Municipal Address	338 East 2nd Avenue, Vancouver, BC
Site Area	20,268 sf
Zoning	IC-3
Potential Density	3.00 FSR (under existing zoning) 60,804 sf of GBA



FIRM

FAIRVIEW COURT

51-unit, wood-frame rental apartment building in Mount Pleasant with 237.5' of frontage

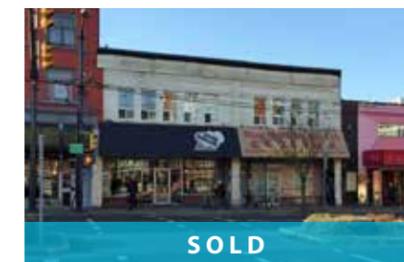
Municipal Address	55 East 12th Avenue, Vancouver, BC
Site Area	29,925 sf (237.5' x 126')
Zoning	RM-4N
Year Built	1965
No. of Units/Storey	51 units with 4 storeys



SOLD

220 & 238 EAST 1ST AVENUE

Municipal Address	220 & 238 East 1st Avenue, Vancouver, BC
Site Area	30,702 sf
Zoning	IC-2
Potential Density	6.50 FSR (conditional under the False Creek Flats OCP) 199,563 sf of GFA



SOLD

2333 MAIN STREET

Municipal Address	2333 Main Street, Vancouver, BC
Site Area	6,846 sf
Zoning	C-3A
Potential Density	3.00 FSR (under existing zoning) 20,538 sf of GFA



SOLD

306 & 320 TERMINAL AVENUE

Municipal Address	306 & 320 Terminal Avenue, Vancouver, BC
Site Area	29,386 sf
Zoning	I-3
Potential Density	3.00 FSR (under existing zoning) 88,158 sf of GFA



SOLD

1296 STATION STREET

Municipal Address	1296 Station Street (215 Terminal Avenue), Vancouver, BC
Site Area	41,395 sf
Zoning	FC-1 / I-3 (split zoning)
Potential Density	5.00 FSR (under existing zonings) 206,975 sf of GFA



SOLD

FRASERVIEWS

Municipal Address	727 East 17th Avenue, Vancouver, BC
Site Area	29,925 sf (202' x 86')
Zoning	C-2
Year Built	2017
No. of Units / Storeys	31 units with 4 storeys



SOLD

FIXTURE ON FRASER

Municipal Address	708 East 26th Avenue, Vancouver, BC
Site Area	10,250 sf (93' x 110')
Zoning	C-2
Year Built	2015
No. of Units / Storeys	26 units with 4 storeys

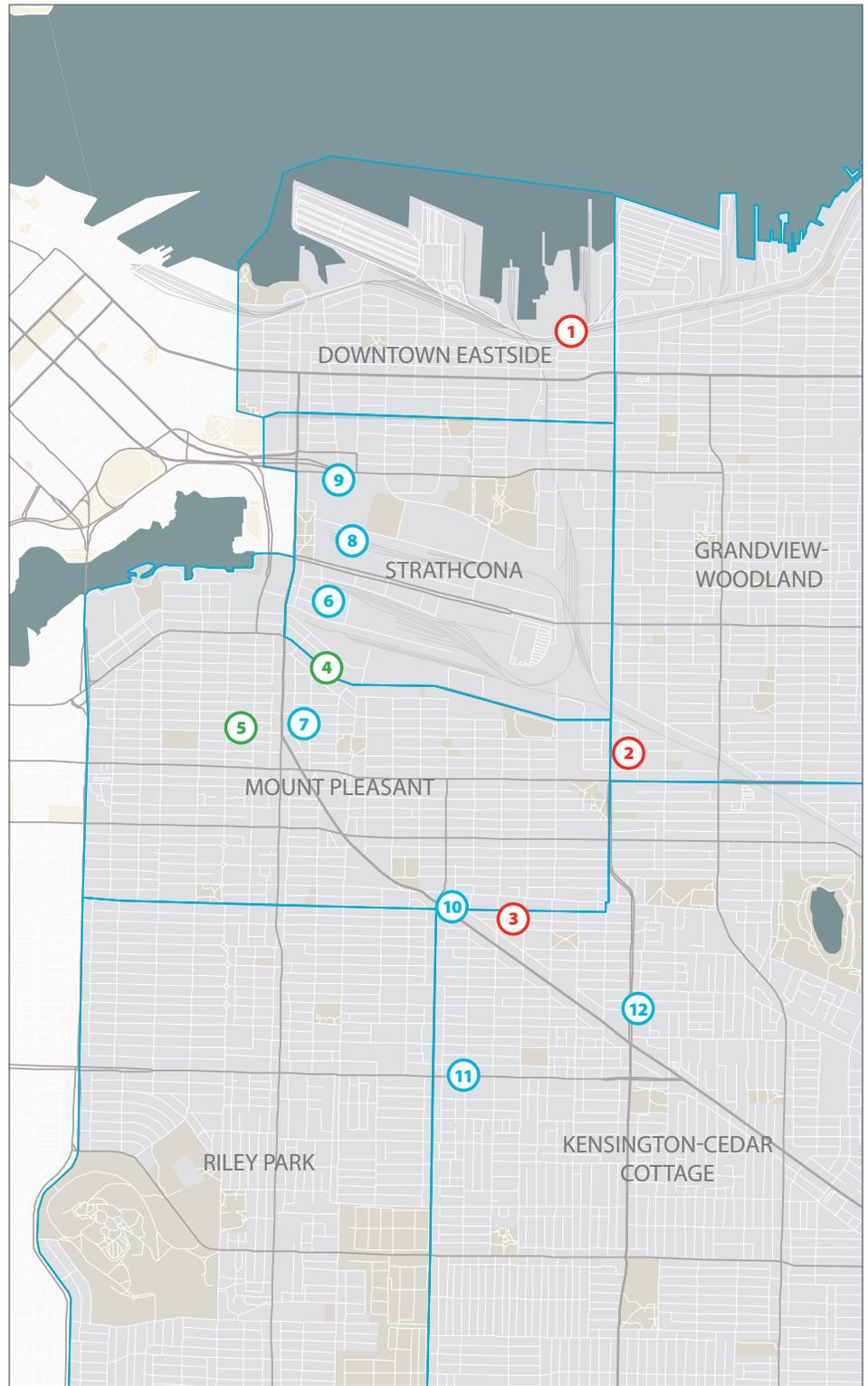


SOLD

1369-1377 KINGSWAY

Municipal Address	1369 - 1377 Kingsway, Vancouver, BC
Site Area	12,128 sf
Zoning	C-2
Potential Density	2.50 FSR (under existing zoning) 30,320 sf of GFA

- 1** FOR SALE
1895 Powell Street
- 2** FOR SALE
1368 East 8th Avenue
- 3** FOR SALE
855 Kingsway
- 4** UNDER CONTRACT
338 East 2nd Avenue
- 5** FIRM
55 East 12th Street
- 6** SOLD
220 & 238 East 1st Avenue
- 7** SOLD
2333 Main Street
- 8** SOLD
306 & 320 Terminal Avenue
- 9** SOLD
1296 Station Street
(215 Terminal Avenue)
- 10** SOLD
Fraserviews
- 11** SOLD
Fixture on Fraser
- 12** SOLD
1369-1377 Kingsway



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