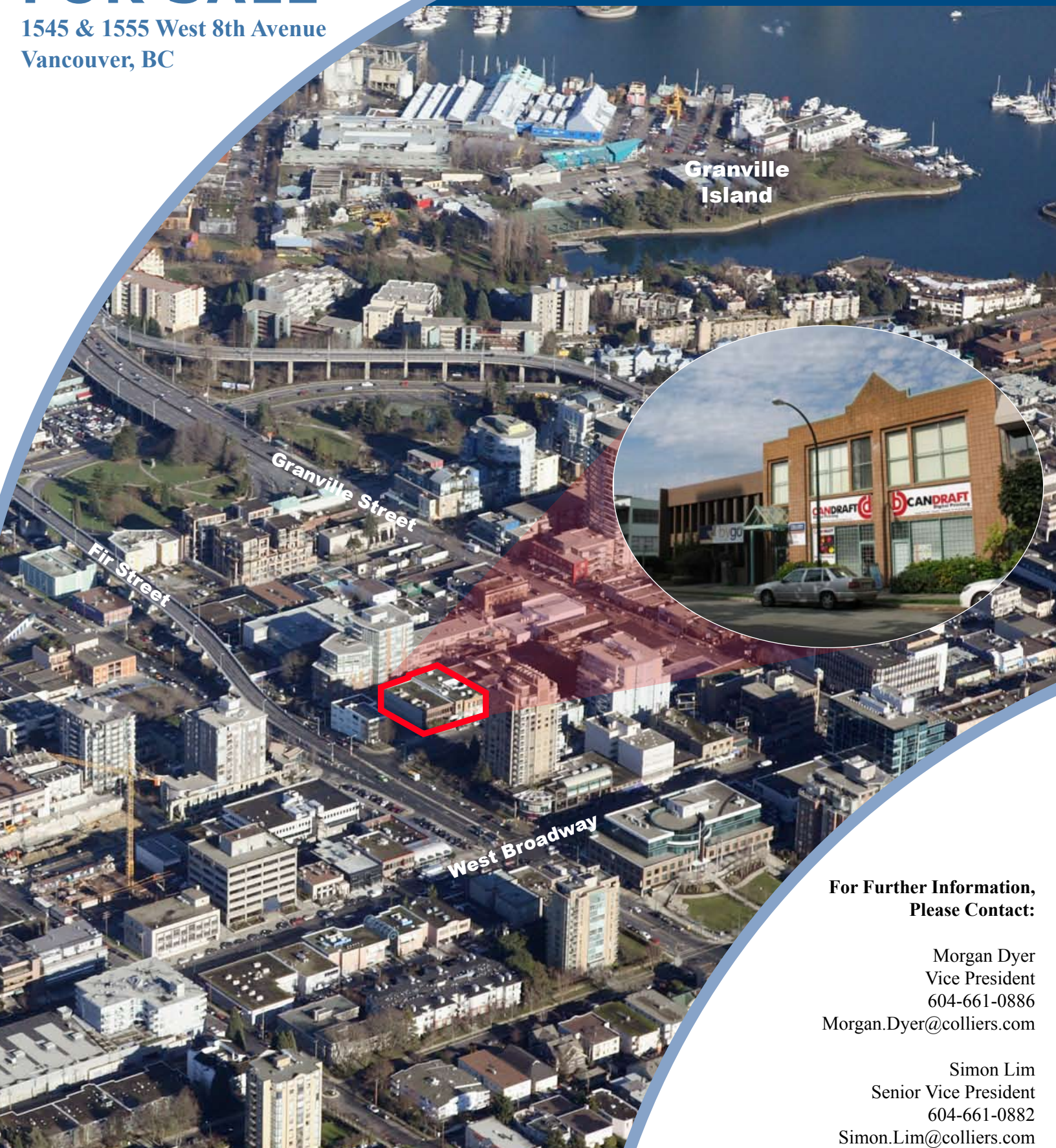


FOR SALE

1545 & 1555 West 8th Avenue
Vancouver, BC



Granville
Island

Granville Street

Fir Street

West Broadway

**For Further Information,
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**COLLIERS
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FOR SALE

1545 & 1555 West 8th Avenue, Vancouver, BC

SUBJECT

The Opportunity - The offering represents a rare opportunity to purchase two adjoining office buildings in the sought after South Granville area. In addition to the office buildings providing stable income with substantial growth potential, these two properties offer exceptional redevelopment potential. This is an unsurpassed opportunity to acquire a future development site with holding income.

Location - The properties are located mid-block, along the north side of West 8th Avenue between Fir Street and Granville Street, in the trendy South Granville Neighbourhood of Vancouver. With their convenient location near the intersection of Granville Street and West Broadway, these Properties offer easy access to public transportation and main arterial thoroughfares. The Downtown Business District is located less than 10 minutes away.

Area Description - South Granville is one of the most distinctive and desirable neighbourhoods in Vancouver, renowned for its leading edge of fashion, arts, and cuisine. With Granville Street as the central avenue, the neighbourhood is a vibrant pedestrian shopping district, home to various fashion boutiques, art galleries, antique shops, and home décor stores, as well as cafes and bistros. The Property is within walking distance of Granville Street, providing easy access to the diverse commercial services in the neighbourhood and the Downtown peninsula.

Property Description - The Property is comprised of two legal lots that are rectangular in shape. Total gross combined area is approximately 11,000 sq. ft. (0.2525 acre) with each lot offering a frontage of 50 feet (for a total frontage of 100 feet). Return depth is approximately 110 feet. The property is naturally sloped from north to south providing favourable setting for off street parking access.

Improvements - The properties are improved with two office buildings of varied quality and age. Income and Tenancy information is available upon request.

1545 West 8th Avenue is improved with a two-storey, full-basement concrete block office building that was constructed circa 1989. The building is fully leased to seven tenants with varied termination dates. Off street parking includes 16 covered stalls. Building areas are distributed as follows:

1545 West 8th	Gross Area (Sq. Ft.)	Leasable Area(Sq. Ft.)	Uses
Main Floor	5,500 sq. ft.	4,967 sq. ft.	3 Tenancies
Second Floor	5,500 sq. ft.	4,544 sq. ft.	4 Tenancies
Total	11,000 sq. ft.	9,511 sq. ft.	

1555 West 8th Avenue is improved with a two-storey, full-basement, steel-frame and concrete office building constructed circa 1985. The building is fully leased to one tenant. A small portion at the rear of the site is asphalt-paved for surface parking and garbage servicing. There are 17 covered parking stalls accessible from the rear lane. Building areas are distributed as follows:

1555 West 8th	Gross Area (Sq. Ft.)	Leasable Area(Sq. Ft.)	Uses
Main Floor	4,279 sq. ft.	4,087 sq. ft.	1 Tenancy
Second Floor	4,278 sq. ft.	4,016 sq. ft.	
Total	8,557 sq. ft.	8,103 sq. ft.	

Legal Description - Lot 21 and Lot 22, Except the North 10 Feet Now Lane, Block 310 District Lot 526, Plan 590
PID: 013-271-521 and 015-207-820

Current Zoning - C-3A Commercial. With a maximum FSR of 3.0, the zoning permits, institutional, office, retail, service uses, and multi family dwelling, amongst others. Maximum potential buildable area is 33,000 sq. ft.

Gross Realty Taxes (2008) - \$68,923.05 (combined)

Net Income - \$250,000 per annum (Combined)

List Price - \$6,600,000

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