

# Clifton Hotel For Sale

1123 Granville Street, Vancouver, BC

1123  
Granville St.



## Investment Opportunity

Granville & Davie Street

Prime Location in Vancouver's  
Entertainment District

For More Information, Please Contact:

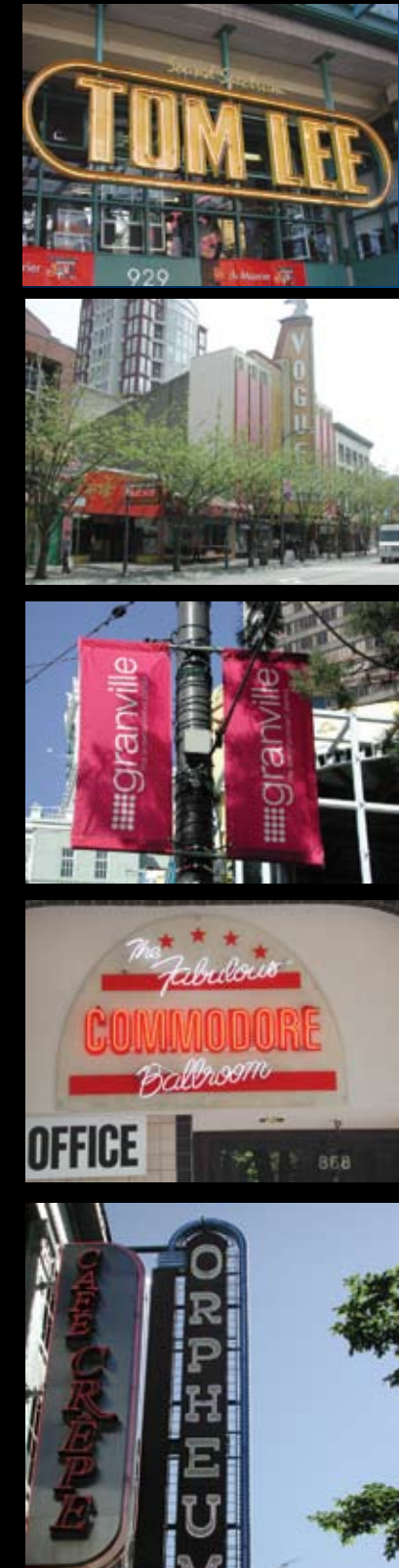
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Our Knowledge is your Property®

Granville Street Entertainment District



**THE OPPORTUNITY**

To acquire the Clifton Hotel, which is a 74-unit rooming house, with approximately 5,000 sq. ft. of quality retail space, with 15-foot ceilings in the heart of Granville Street, downtown Vancouver.

**IMPROVEMENTS**

The subject property is improved with a four-storey building of wood frame and brick construction and features a brick façade. The building offers

74 rooming house suites on the top three floors, two retail units at ground level, and a full sized basement with 9-foot ceilings.

Each residential tenant is provided with a bed, fridge, sink, desk, television, table and chair. As well as, a coffee maker, kettle, and dishes. There are also nine microwaves available for tenant use in the common areas. The tenants share twelve toilets, three bathtubs, and three showers over three levels.



The common areas are accented with original wood detailing and extra wide hallways. Plenty of natural light is provided through two skylights and two light wells.

The roof is comprised of tar and gravel and the building is fully sprinklered. Heat is provided by way of a Super Hot natural gas fired boiler, and the domestic hot water is supplied through a 75-gallon hot water tank. There are two sets of washers and dryers available for tenants at \$1.00 per wash and dry.

**RESIDENTIAL REHABILITATION ASSISTANCE PROGRAM (RRAP)**

1123 Granville Street is eligible to be a part of the RRAP program, which outlines that a grant of approximately \$1.2 million is available and will result in extensive building new roof upgrades, providing that the rental rates are capped in the coming years.

This grant includes, but is not limited to, new plumbing, new electrical, new roof, structural updates, as well as, cosmetic upgrades to the flooring, doors, windows, units, and more.

**SITE DESCRIPTION**

The subject site is rectangular in shape and offers a frontage of 50 feet along Granville Street and a return depth of 120 feet. The consolidated site area is approximately 6,000 square feet.

**LEGAL DESCRIPTION**

Lots 33-34, Block 92, District Lot 541, Plan 210  
PID: 003-533-484, 003-533-476

**GROSS TAXES (2007)**

\$44,095.04

**ZONING**

DD – Downtown District, Section “M”. The maximum density for all uses shall be a floor space ratio of 3.00, which may be increased to 5.00 for a site with social housing. A full zoning schedule is available upon request.

**TENURE**

Freehold, title is to be delivered free and clear of all encumbrances, except the following:

- Easement & Indemnity Agreement – City of Vancouver
- Statutory Right of Way – City of Vancouver
- Equitable Charge – City of Vancouver

**THE LOCATION**

The Clifton Hotel is strategically located in Downtown Vancouver’s entertainment district, centered in the heart of Granville Street between Helmcken and Davie Streets.

Granville offers all the vibrant amenities of Downtown living including an abundance of shopping, incredible restaurants, trendy shops and salons, and the best nightlife in the city. Granville is also the link to dynamic hotels and hotspots, a source to business services, real estate, and entertainment.

The City of Vancouver has approved a redesign for Granville Street, restoring it as one of Vancouver’s focal streets. The redesign of Granville, from Drake to Cordova, will enhance traffic, pedestrian movement, and the vitality of the street.

In the vicinity of the subject property traffic patterns will remain unchanged, sidewalks will be widened by the width of the existing parking lanes which will provide a sidewalk that can be used for public parking, which is referred to as “Flex Parking” or “Flex Boulevards”.

The ongoing revitalization of Granville Street, insatiable retail demand, continuing non-existent vacancies, and steady rental growth ensures a consistent appreciation in the value of property. Such ingredients ensure investment success.

**ASKING PRICE**

\$5,500,000  
(Five Million Five Hundred Thousand Dollars)

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