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975 West 57th Ave,
Vancouver, BC

For Sale



Coveted 1.24
Acre Westside
Development Site
Located Near Oak
and W 57th Avenue

604.728.2845
sales@fraserelliott.com

SALIENT FACTS

PID:
025-372-351

Site Area:
1.24 acres (54,014 SF)

Proposed Density:
~ 171,771 SF+ (3.18 FSR+)

FSR Area:
171,771 SF

Condo Area:
112,613 SF

Proposed Units:
215+ (Market rental/market condo)

Zoning:
RS-1 - One-Family Dwelling

NCP:
Oakridge, LAP: Cambie Corridor Phase 3 -
Unique Site

Tenancy:
Vacant (formerly Salvation Army Homestead)

Tax Levy (2022):
\$48,749.52

OPPORTUNITY

Rare 1.24 acre development site located in the coveted Westside of Vancouver. Preliminary rezoning application for market condo/rental with GBL Architects. Pre-application phase presents an opportunity for one to make changes to design, unit count and floorplans. The subject property is identified as a "unique site" in the Cambie Corridor Plan (phase 3), allowing for market condo and/or market rental density plays. Please inquire for additional details and pricing guidance.



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SITE OVERVIEW



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DEVELOPMENT SUMMARY

Rezoning Application Status

In October of 2021, the City of Vancouver responded formally to a previous rezoning inquiry and also hosted a pre-application open house. As a result, the City of Vancouver Planning Department now supports the submission of a formal rezoning application. The Property in question has been designated as a "Unique Site" in the Cambie Corridor Plan, which mandates an enhanced rezoning process. Part of this process has been completed, as noted above. The Cambie Corridor Plan stipulates that the Property must be rezoned to provide new housing options and amenities, with a focus on mid-rise buildings and improved public realm connections. Modest increases in height and density are allowed, provided that they support the development of secured market rental housing.

Proposed Development

The proposed development plan for the site includes a mixed-use project comprising a 20-storey condominium building, a 6-storey market rental building, and a turn-key daycare with 37 spaces to be given to the City as a part of the public benefit package. The project is expected to offer a total of 163 condo units and 53 secured market rental units, which accounts for 25% of the total units. The density proposed across the site prior to road dedication is 3.18 FSR. The underground parking facility will have three levels and can be accessed from a new east-west road that runs along the northern property line.

Proposed Project Summary

Density	3.18 FSR
FSR Area	171,771 SF
Condo Area	112,613 SF
Rental Area	33,257 SF
Amenity Space	2,678 SF
Daycare Space	5,665 SF
Building Heights	
Condo	21 storeys 211 FT
Rental	6 storeys 76 FT
Underground Parking	2.5 levels, 212 stalls

Unit Mix - Condos

Studio	13
1 Bedroom	91
2 Bedroom	42
3 Bedroom	17

Unit Mix - Rental

Studio	4
1 Bedroom	30
2 Bedroom	13
3 Bedroom	5

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DEVELOPMENT TIMELINE

- **Cambie Corridor Plan approved by Council**
May 2018
- **Pre-application (rezoning enquiry) submitted**
Winter 2020
- **Pre-application virtual open house**
September 13, 2021 - October 3, 2021
- **Rezoning application submitted**
TBD - Preferred site option will be submitted to the City of Vancouver for review.
- **Virtual open house**
TBD - Opportunity for feedback
- **Public Hearing**
TBD - City Council vote.



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PROJECT RENDERINGS



Project Rendering - View from North-West Corner

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