

HQ

Commercial

FOR SALE

KITSILANO INVESTMENT

Multi-family
2525 York Ave Avenue, Vancouver



5,167 SF multi-family building in Kitsilano, Vancouver
Improved with 10 rental units

Dean Thomas CCIM
Personal Real Estate Corporation
604 726 7137

For more information, visit:
www.yorkave.net

HQ Commercial
320 - 1385 West 8th Ave.
Vancouver, BC V6H 3V9

KITSILANO INVESTMENT

PROPERTY DESCRIPTION

Rare, first time on the market. Kitsilano York Avenue offering an address of distinction plus much more! This property offers a substantial upside as holding investment for a future potential development under Heritage Revitalization.

LOCATION

This property is strategically located in the Kitsilano, a few blocks from Kitsilano Beach. This area is central for many restaurants and retail shops only being just minutes away. Also nearby is the 4th Avenue which provides convenient access to the Granville Island and Downtown Vancouver.

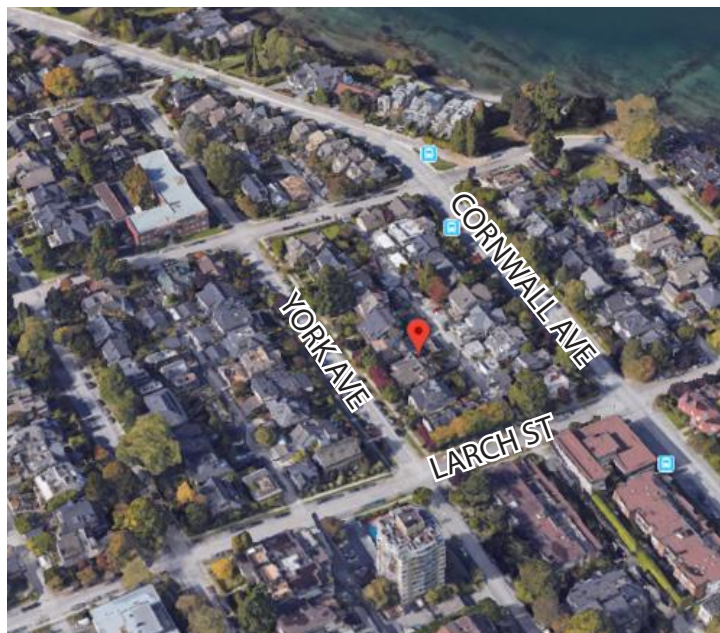
BUILDING HIGHLIGHTS

Two-storey wood-frame, stucco rental building Low-rise/ Garden multi-family building

Building size: 5,167 SF Investment property use

2 garages Sale terms: cash to seller

5 storage lockers Laundry room



PROJECT SUMMARY

Address	2525 York Avenue, Vancouver BC
PID	015-023-753
Legal description	Lot 13 Block 190 Plan VAP1058 District Lot 526 Land District 36
Zoning	RT-8 Multiple Residential
	<small>Currently legal and non-conforming</small>
Lot size	6,000 SF (50' X 120')

KITSILANO INVESTMENT (2525 YORK AVE)	Units
Studio	5
1 bedroom	4
1 bedroom + den	1
Total	10

POTENTIAL HOLDING INCOME

Suite #	Present(\$)	Potential (\$)
1	1,400	1,750
2	980	1,200
3	Landlord = 0	2,500
4	740	800
5	740	800
6	740	850
7	720	775
8	720	775
9	1,050	1,250
10	1,000	1,300
Total	8,090	12,000*

Price \$5,195,000

INCOME & EXPENSE (2017)

Income			
1	Rent	\$8,090 x 12 Months	\$97,080
		\$10,590 x 12 Months	\$127,080*
Expenses			
2	Tax (2018)		\$10,825
3	Insurance		\$4,300
4	Gas		\$2,006
	BC Hydro		\$2,816

*Proforma, including landlord's unit.

PROPERTY PHOTOS



KITSILANO INVESTMENT

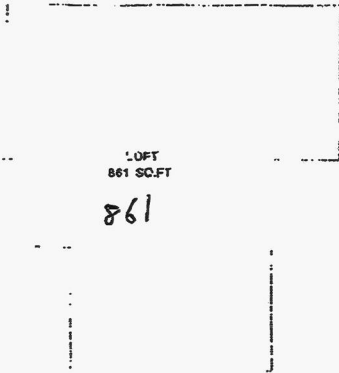


Dean Thomas CCIM
Personal Real Estate Corporation
604 726 7137

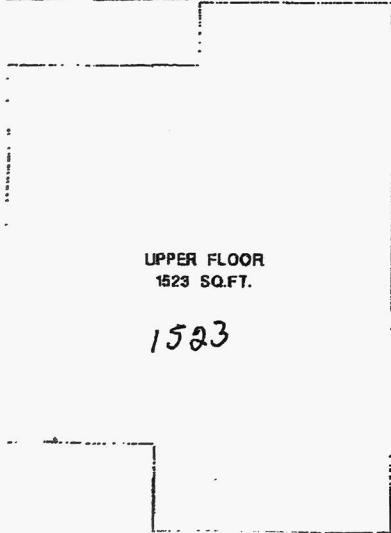
HQ Commercial
320 - 1385 West 8th Ave.
Vancouver, BC V6H 3V9



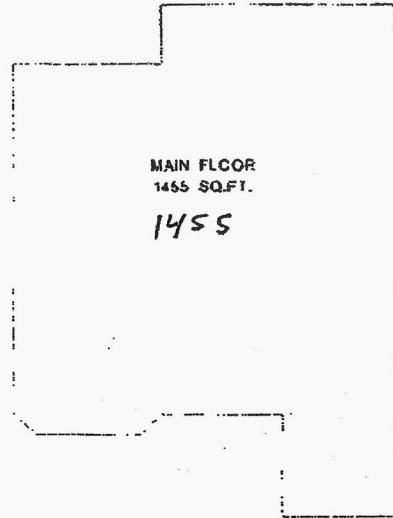
LOFT



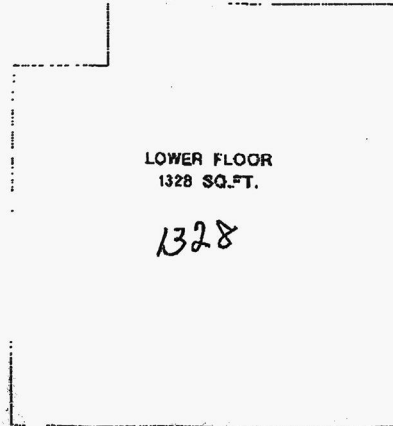
UPPER FLOOR



MAIN FLOOR



LOWER FLOOR



2525 YORK AVE.,
VANCOUVER, B.C.

LOFT	861 SQ.FT.
UPPER FLOOR	1523 SQ.FT.
MAIN FLOOR	1455 SQ.FT.
LOWER FLOOR	1328 SQ.FT.
TOTAL	5167 SQ.FT.

*ENCLOSURE HEIGHT
CEILING CLEAR.



RT-8 District Schedule

1 Intent

The intent of this Schedule is to encourage the retention and renovation of existing buildings which maintain an architectural style and building form consistent with the historical character of the area. Redevelopment will be encouraged on sites where existing buildings are smaller, or do not contribute to this character. For renovations and additions, emphasis is placed on maintaining existing external architectural character; for new development, on compatibility in external character. In all cases, neighbourly building scale and placement is emphasized.

2 Outright Approval Uses

2.1 Subject to all other provisions of this By-law and to compliance with the regulations of this Schedule, the uses listed in section 2.2 shall be permitted in this district and shall be issued a permit.

2.2 Uses

- 2.2.A**
- Accessory Buildings customarily ancillary to any of the uses listed in this Schedule, provided that:
 - (a) no accessory building exceeds:
 - (i) 3.1 m in height measured to the highest point of the roof if a flat roof; or
 - (ii) 3.5 m measured to the deck line of a mansard roof, or to the mean height level between the eaves and the ridge of a gable, hip or gambrel roof, provided that no portion of an accessory building may exceed 4.0 m in height;
 - (b) in the case of an accessory building which includes a roof deck or sundeck in which case the Director of Planning may permit an increase in height to allow railings the height of which shall not exceed the minimum specified in the Building By-law;
 - (c) all accessory buildings are located:
 - (i) within 6.7 m of the ultimate rear property line, or located within the permitted building depth as regulated by section 4.16 of this Schedule, but subject to clause (ii);
 - (ii) in no case less than 3.1 m from the ultimate centre line of any rear or flanking lane and less than 1.5 m from a flanking street, subject also to the provisions of section 11.1 of this By-law;
 - (d) the total floor area, measured to the extreme outer limits of the building, of all accessory buildings is not greater than 42 m²;
 - (e) not more than 80 percent of the width of the site at the rear property line of any lot is occupied by accessory buildings;
 - (f) in the case of a site more than 30.5 m in depth, the accessory building does not include a roof deck or sundeck.
 - Accessory Uses customarily ancillary to any of the uses listed in this section.

2.2.DW [Dwelling]

- Multiple Conversion Dwelling, provided that:
 - (a) no additions shall be permitted;
 - (b) no housekeeping or sleeping units shall be created;
 - (c) the number of dwelling units is limited to two; and
 - (d) no development permit shall be issued until the requisite permits required by other by-laws that relate to design, construction and safety of buildings are issuable.

3 Conditional Approval Uses

3.1 Subject to all other provisions of this By-law, the Director of Planning may approve any of the uses listed in section 3.2 of this Schedule, with or without conditions, provided that the Director of Planning first considers:

- (a) the intent of this Schedule and all applicable Council policies and guidelines; and
- (b) the submission of any advisory group, property owner or tenant.

3.2 Uses

- 3.2.A
- Accessory Buildings customarily ancillary to any of the uses listed in this Schedule, other than as provided for in section 2.2.A of this Schedule.
 - Accessory Uses customarily ancillary to any of the uses listed in this section.

3.2.AG [Agricultural]

- Urban Farm - Class A, subject to the provisions of section 11.29 of this By-law.

3.2.C [Cultural and Recreational]

- Club, provided that no commercial activities are carried on and the use does not adversely impact residential uses.
- Community Centre or Neighbourhood House.
- Library in conjunction with a Community Centre.
- Park or Playground.

- 3.2.D
- Deposition or extraction of material so as to alter the configuration of the land.

3.2.DW [Dwelling]

- Dwelling Units, up to a maximum of two, in conjunction with a neighbourhood grocery store existing as of July 29, 1980, subject to the provisions of section 11.16 of this By-law.
- Infill.
- Multiple Conversion Dwelling (other than as provided for in section 2.2.DW of this Schedule), resulting from the conversion of a building existing as of May 17, 1994, provided that:
 - (a) before making a decision the Director of Planning shall consider the quality and livability of the resulting units, the suitability of the building for conversion in terms of age and size, and the effect of the conversion on adjacent properties and the character of the area;
 - (b) building additions shall be in keeping with the character of the building; and
 - (c) no housekeeping or sleeping units shall be created.

- Multiple Dwelling, subject to the following:
 - (a) except in the case of buildings designed specifically for senior citizens' housing or similar use, a minimum of 50 percent of the dwelling units within any building shall contain two or more bedrooms.
- One-Family Dwelling.
- One-Family Dwelling with Secondary Suite.
- Two-Family Dwelling.
- Seniors Supportive or Assisted Housing, subject to section 11.17 of this By-law.

3.2.I [Institutional]

- Ambulance Station.
- Child Day Care Facility.
- Church, subject to the provisions of section 11.7 of this By-law.
- Hospital, subject to the provisions of section 11.9 of this By-law.
- Public Authority Use essential in this District.
- School - Elementary or Secondary, subject to the provisions of section 11.8 of this By-law.
- Social Service Centre.
- Community Care Facility – Class A, subject to the regulations and relaxations that apply to a one-family dwelling.
- Community Care Facility – Class B, subject to the provisions of section 11.17 of this By-law.
- Group Residence, subject to the provisions of section 11.17 of this By-law.

3.2.O [Office]

- Temporary Sales Office, subject to the provisions of section 11.26 of this By-law.

3.2.R [Retail]

- Farmers' Market, subject to the provisions of Section 11.21 of this By-law. *Compatibility with nearby sites, parking, traffic, noise, hours of operation, size of facility, pedestrian amenity.*
- Neighbourhood Grocery Store existing as of July 29, 1980, subject to the provisions of section 11.16 of this By-law.
- Public Bike Share.

3.2.S [Service]

- Bed and Breakfast Accommodation, subject to the provisions of section 11.4 of this By-law.
- Short Term Rental Accommodation, subject to the provisions of section 11.32 of this By-law.

3.2.U [Utilities and Communication]

- Public Utility.

4 Regulations

All uses approved under sections 2 and 3 of this District Schedule shall be subject to the following regulations.

4.1 Site Area

- 4.1.1 The minimum site area for a one-family dwelling, a one-family dwelling with secondary suite, or a two-family dwelling shall be 306 m².

4.2 Frontage

- 4.2.1 The maximum frontage for a site for a multiple dwelling shall be the existing frontage of a single lot which was on record in the Land Title Office for Vancouver prior to May 17, 1994.

4.3 Height

- 4.3.1 A building shall not exceed 10.7 m in height and shall not have more than 2 storeys.
- 4.3.2 The Director of Planning may permit a building to exceed 2 storeys provided he first considers all applicable policies and guidelines adopted by Council.

4.4 Front Yard

- 4.4.1 A front yard with a minimum depth equal to the average of the minimum front yard depths on the two adjacent sites shall be provided, except that:
- where an adjacent site is vacant, the next adjacent site that is not vacant should be used to determine the average;
 - if one or more of the adjacent sites front on a street other than that of the development site, or the adjacent sites are separated by a street or lane, or the Director of Planning is satisfied that one or more of the adjacent sites is an anomaly, then such adjacent sites shall not be used in computing the average;
 - where the site is adjacent to a flanking street or lane, the depth shall equal the single adjacent site.
- 4.4.2 If the Director of Planning of Planning first considers all applicable policies and guidelines adopted by Council, the Director of Planning may permit a minimum front yard depth which differs from that required under section 4.4.1.

4.5 Side Yards

- 4.5.1 A side yard with a minimum width of 10 percent of the width of the site shall be provided on each side of the building, except that a side yard need not exceed 1.5 m in width.
- 4.5.2 In the case of a corner site which has located at its rear, with or without the intervention of a lane, a site which fronts on the street flanking the corner site, the exterior side yard shall be regulated by the provisions of section 11.1 of this By-law.
- 4.5.3 The Director of Planning may permit a decrease in side yards to no less than 60 percent of the required side yards, provided he first considers all applicable policies and guidelines adopted by Council, in the case of:
- infill;
 - multiple dwellings, provided no fewer than 50 percent of the dwelling units within any building contain two or more bedrooms except in the case of a building designed solely for senior citizen housing or other similar use; or
 - where the proposed development includes the retention of an existing building.

4.6 Rear Yard - Not Applicable.

4.7 Floor Space Ratio

4.7.1 The floor space ratio shall not exceed 0.50, except that if the Director of Planning first considers the intent of this District Schedule, all applicable policies and guidelines adopted by Council, and the submissions of all advisory groups, property owners, or tenants, the Director of Planning may permit:

- (a) for one-family dwellings, two-family dwellings, infill dwellings, multiple conversion dwellings, and multiple dwellings or seniors supportive or assisted housing:
 - (i) an increase in the maximum floor space ratio to a maximum of 0.75
 - (ii) floor space beyond 0.75 provided that there are no building additions and the floor space to be permitted is within the lowest floor, walls, and roof of a building existing as of July 24, 1990, except for floor space additions up to a maximum of 5.0 m², which may be the result of meeting the exiting requirements of the Building By-law or providing additional daylight into existing attic space,
 - (iii) a floor space increase up to 5.0 m² beyond the floor space permitted under subclauses (i) and (ii) above, where the proposed development includes the retention of an existing building and the Director of Planning is satisfied the increase will assist in the retention,
 - (iv) on sites where the permitted floor space ratio under subclauses (i), (ii), and does not result in at least 185 m² of floor space, permit a further increase in the floor space ratio to achieve 185 m²; and
- (b) for other uses permitted by this District Schedule, an increase in the maximum floor space ratio to a maximum of 0.60.

4.7.2 The following shall be included in the computation of floor space ratio:

- (a) all floors, including earthen floor, to be measured to the extreme outer limits of the building;
- (b) stairways, fire escapes, elevator shafts, and other features which the Director of Planning considers similar, to be measured by their gross cross-sectional areas and included in the measurements for each floor at which they are located; and
- (c) the floor area of bay windows, regardless of seat height, location on building or relationship to yard setbacks, in excess of the product of the total floor area permitted above the basement times 0.01.

4.7.3 The following shall be excluded in the computation of floor space ratio:

- (a) open residential balconies or sundecks, and any other appurtenances which, in the opinion of the Director of Planning, are similar to the foregoing, provided that the total area of these exclusions does not exceed eight percent of the permitted residential floor area;
- (b) patios and roof gardens, provided the Director of Planning first approves the design of sunroofs and walls;
- (c) where floors are used for off-street parking and loading, the taking on or discharging of passengers, bicycle storage in multiple conversion dwellings containing 3 or more units or in multiple dwellings or uses which in the opinion of the Director of Planning are similar to the foregoing, those floors or portions thereof not exceeding 6.7 m in length so used, which:
 - (i) are located in an accessory building located on the site in accordance with section 2.2.A of this schedule or in an infill building, up to a maximum of 42 m²;
 - (ii) where a site has no developed secondary access, are located in a principal building, or in an accessory building located within the building depth regulated by the provisions of section 4.16, up to a maximum area that the Director of Planning may determine, provided he first considers all applicable policies and guidelines adopted by Council;

- (d) amenity areas in multiple conversion dwellings containing 3 or more dwelling units or in multiple dwellings, including child day care facilities, recreation facilities and meeting rooms, provided that:
 - (i) the total area being excluded shall not exceed 10 percent of the total permitted floor area; and
 - (ii) in the case of child day care facilities, the Director of Planning, on the advice of the Director of Social Planning, is satisfied that there is a need for a day care facility in the immediate neighbourhood;
- (e) areas of undeveloped floors which are located
 - (i) above the highest storey or half-storey and to which there is no permanent means of access other than a hatch; or
 - (ii) adjacent to a storey or half-storey with a ceiling height of less than 1.2 m.
- (f) floors located at or below finished grade with a ceiling height of less than 1.2 m;
- (g) covered verandas or porches, provided that:
 - (i) the portion facing the street or rear property line shall be open or protected by guard rails the height of which shall not exceed the minimum specified in the Building By-law; and
 - (ii) the total area of these exclusions, when combined with the balcony and deck exclusions under section 4.7.3(a), does not exceed 13 percent of the permitted floor space; and
- (h) above grade floor area built as open to below, designed in combination with venting skylights, opening clerestory windows or other similar features which, in the opinion of the Director of Planning, reduce energy consumption or improve natural light and ventilation, to a maximum exclusion of one percent of permitted floor area.

4.8 Site Coverage

- 4.8.1 The maximum site coverage for buildings shall be 45 percent of the site area.
- 4.8.2 For the purpose of this section, site coverage for buildings shall be based on the projected area of the outside of the outermost walls of all buildings and includes carports, but excludes steps, eaves, balconies, and sundecks.
- 4.8.3 Except where the principal use of the site is a parking area, the maximum site coverage for any portion of the site used as parking area shall be 30 percent.

4.9 to 4.15 (Reserved)

4.16 Building Depth

- 4.16.1 The maximum distance between the required minimum front yard and the rear of the building shall be 35 percent of the site depth (measured prior to any required lane dedication).
- 4.16.2 The Director of Planning may permit the maximum building depth to be increased, provided he first considers all applicable policies and guidelines adopted by Council.
- 4.16.3 The Director of Planning may permit an infill building in the rear yard, after first considering all applicable policies and guidelines adopted by Council.

4.17 External Design

- 4.17.1 A portion of the surface of the ground adjoining a building may be lowered and excluded from the average elevation for the purpose of calculating finished grade, provided that:
- (a) the purpose is to provide light or access to a basement or cellar;
 - (b) the lowered surface does not extend more than 3.1 m into the required front or rear yard; and
 - (c) that portion of the building abutting the lowered surface:
 - (i) faces either the front street or the rear property line; and
 - (ii) is not greater than half the width of the building, or 4.6 m, whichever is the lesser.

4.18 Dwelling Unit Density

- 4.18.1 The total number of dwelling units shall not exceed:
- (a) for multiple conversion dwellings and infill: 74 units per hectare;
 - (b) for multiple dwellings: 62 units per hectare;

except where the calculation of dwelling units per hectare results in a fractional number, in which case, the nearest whole number shall be taken and one-half shall be rounded up to the next nearest whole number.

5 Relaxation of Regulations

- 5.1 The Director of Planning may relax the minimum site area provisions of section 4.1 with respect to any of the following developments if the lot was on record in the Land Title Office for Vancouver prior to August 10, 1976:
- (a) one-family dwelling;
 - (b) one-family dwelling with secondary suite;
 - (c) two-family dwelling.
- 5.2 The Director of Planning may relax the area and site coverage limitations for accessory buildings and sections 4.7 and 4.9 of the Parking By-law where the Director of Planning is satisfied that adequate off-street parking on any site less than 36.5 m in depth cannot otherwise be accommodated, provided that in developments where a carport or garage is planned the Director of Planning also has regard to the effect on neighbouring sites of building height, shadow, open space and landscaping.
- 5.3 If the rear property line of a corner site adjoins the side yard of a site in an R District, without a lane intervening, the Director of Planning may relax section 4.7 of this District Schedule to permit the exclusion of floor space used for off-street parking in the principal building up to a maximum of 42 m².
- 5.4 If the Director of Planning first considers all applicable policies and guidelines adopted by Council, the Director of Planning may relax:
- (a) for multiple conversion dwellings having three or more units, the floor area of an accessory building, permitted under section 2.2A(d), to a maximum of 48 m²;
 - (b) for multiple conversion dwellings having three or more units, the excluded parking floor space of an accessory building, permitted under section 4.7.3, to a maximum of 48 m²;
 - (c) for infill buildings, the excluded parking floor space, permitted under section 4.7.3, to a maximum of 48 m².

