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FOR SALE | PACIFIC PROFESSIONAL CENTRE 3680 East Hastings Street, Vancouver

Opportunity to acquire a 33,683-SF office building with future redevelopment potential

- Opportunity to acquire a nearly fully leased concrete office building for land value
- High profile office building located on prominent corner at Hastings and Boundary, the Eastern gateway to the City of Vancouver
- 3-storey concrete office/retail building on 13,949 SF site
- Strong holding income with rental rate upside
- High exposure location in close proximity to Downtown Vancouver, Burnaby and Highway 1
- Quality concrete construction; built in 1982. Secured underground parking and elevator. Panoramic "Top of Hill" views
- Lease expiry schedule allows for near-term redevelopment. Rental 100 policy allows for rezoning to 6-stories

David Taylor

Personal Real Estate Corporation
Vice President
+1 604 692 1402
david.taylor@colliers.com

Derek May

Associate Vice President
+1 604 661 0837
derek.may@colliers.com

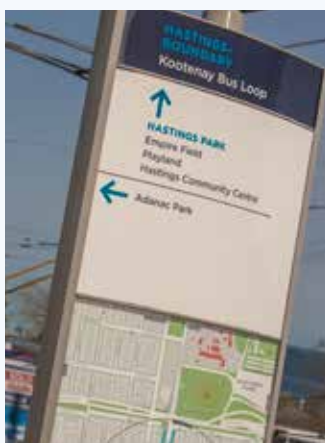
Colliers International
200 Granville Street, 19th Floor
Vancouver, BC V6C 2R6
604 681 4111

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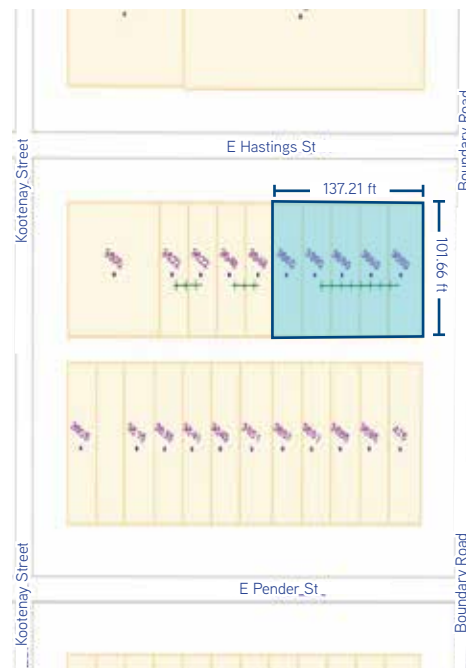
FOR SALE | 3680 East Hastings Street, Vancouver | BC



LOCATION MAP



SITE PLAN



SALIENT FACTS

Civic Address	3680 East Hastings Street, Vancouver, BC
Legal Description	LOT 10 OF LOT 63 TOWN OF HASTINGS SUBURBAN LANDS PLAN 7974 PID: 005-162-629
Location	Southwest corner of East Hastings Street and Boundary Road
Site Size	13,949 SF
Zoning	C-2C Density: 3.00 FSR
Current Improvements	3-storey office building with retail use at grade
Building Description	Structural steel frame with a mix of reinforced concrete and concrete block with corrugated metal panel finishes. The building is serviced by one elevator and a covered parkade with two points of ingress and egress.
Year Built	1982
Parking	72 stalls
Gross Taxes (2016)	\$104,809.50
Net Operating Income	\$358,662 (Stabilized 2018)
Lease Expiry Timeline	Various - latest expiry is 2023 plus a 5-year option

REZONING AND DEVELOPMENT POTENTIAL

The Property can be potentially rezoned under the City of Vancouver's Rental 100 policy for a new rental apartment development. The City generally considers 6-storey development appropriate for C-2C zoned sites. Recent planning precedent suggests a density range of 3.50 – 3.95 FSR may be achievable pending urban design considerations. Recent precedent for 6-storey Rental 100 rezoning applications for C-zoned sites in East Vancouver include:

3503-3523 East Hastings Street (one block West)

Rezoning Date: 2015
Site Area: 16,107 SF
Rezoned Density: 3.95 FSR



2805 East Hastings Street

Rezoning Date: 2016
Site Area: 24,902 SF
Rezoned Density: 3.72 FSR



6679 Main Street

Rezoning Date: 2017
Site Area: 7,712 SF
Rezoned Density: 3.62 FSR



INCOME AND TENANCY DETAILS

Interested purchasers may review a Detailed Information Package including rent roll and further information.

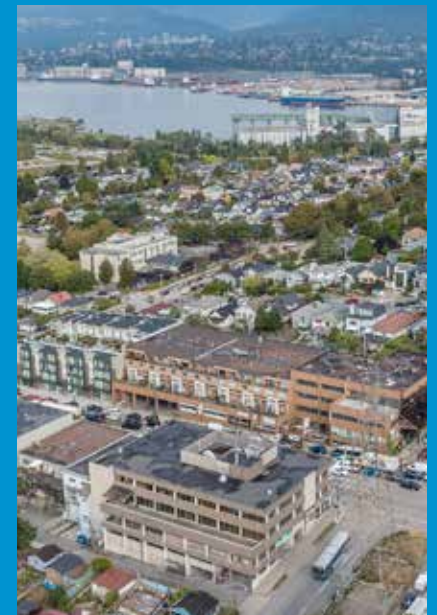
OFFERING PROCESS

A detailed Information Package is available to Qualified Purchasers upon execution of a Confidentiality Agreement. Please contact the listing agent to learn more about the offering process.

ASKING PRICE

\$11,288,000

3.2% cap rate on stabilized NOI
\$335 per building SF
\$205 per buildable SF (@ 3.95 FSR potential density)



Downtown Vancouver

PNE/Playland

Hastings
Racecourse

Highway



East Hastings Street

3680 East Hastings
Street

Boundary Road

CONTACT US

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derek.may@colliers.com

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