

# PRIME WESTSIDE VANCOUVER DEVELOPMENT SITE WITH HOLDING INCOME

4126 Macdonald Street, Vancouver, British Columbia



## CONTACT US

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**CBRE**



# FOR SALE

## DEVELOPMENT SITE WITH HOLDING INCOME

### OPPORTUNITY OVERVIEW

CBRE Limited is pleased to present the opportunity to acquire 4126 Macdonald Street, (the "Subject Property"), a development site with holding income located in Vancouver's Arbutus Ridge neighbourhood.

### LOCATION OVERVIEW

Prominent location on the southeast corner of Macdonald Street and Alamein Avenue in Vancouver's Arbutus Ridge neighbourhood. Arbutus Ridge is an affluent residential neighbourhood in Vancouver's West Side. It is bordered by 16th Avenue in the north, 41st Avenue in the south, Mackenzie Street in the west, and East Boulevard in the east. The neighbourhood is characterized by larger than average lot sizes, with stately homes on tree-lined streets.

### PROPERTY OVERVIEW

The Subject Property is currently zoned C-1 Commercial District and has a total area of 10,235.05 sq. ft.\* and is improved with a 5,456 sq. ft.\* building leased to the Insurance Corporation of British Columbia.



\*Approximate and subject to confirmation by Purchaser.



### TENANCY OVERVIEW

The Insurance Corporation of British Columbia (ICBC) is a provincial crown corporation in British Columbia. The Subject Property currently operates as a driver licensing office.

### EXECUTIVE SUMMARY

#### LEGAL DESCRIPTION

LOT 1 BLOCK F DISTRICT LOT 2027 PLAN 5702

#### PID

011-098-228

#### SITE AREA\*

10,235.05 sq. ft. (78.58' x 130.25')

#### RENTABLE AREA\*

5,456 sq. ft.

#### ZONING

C-1 Commercial District

#### TENANCY

Insurance Corporation of British Columbia

#### ANNUAL NET OPERATING INCOME

\$130,944

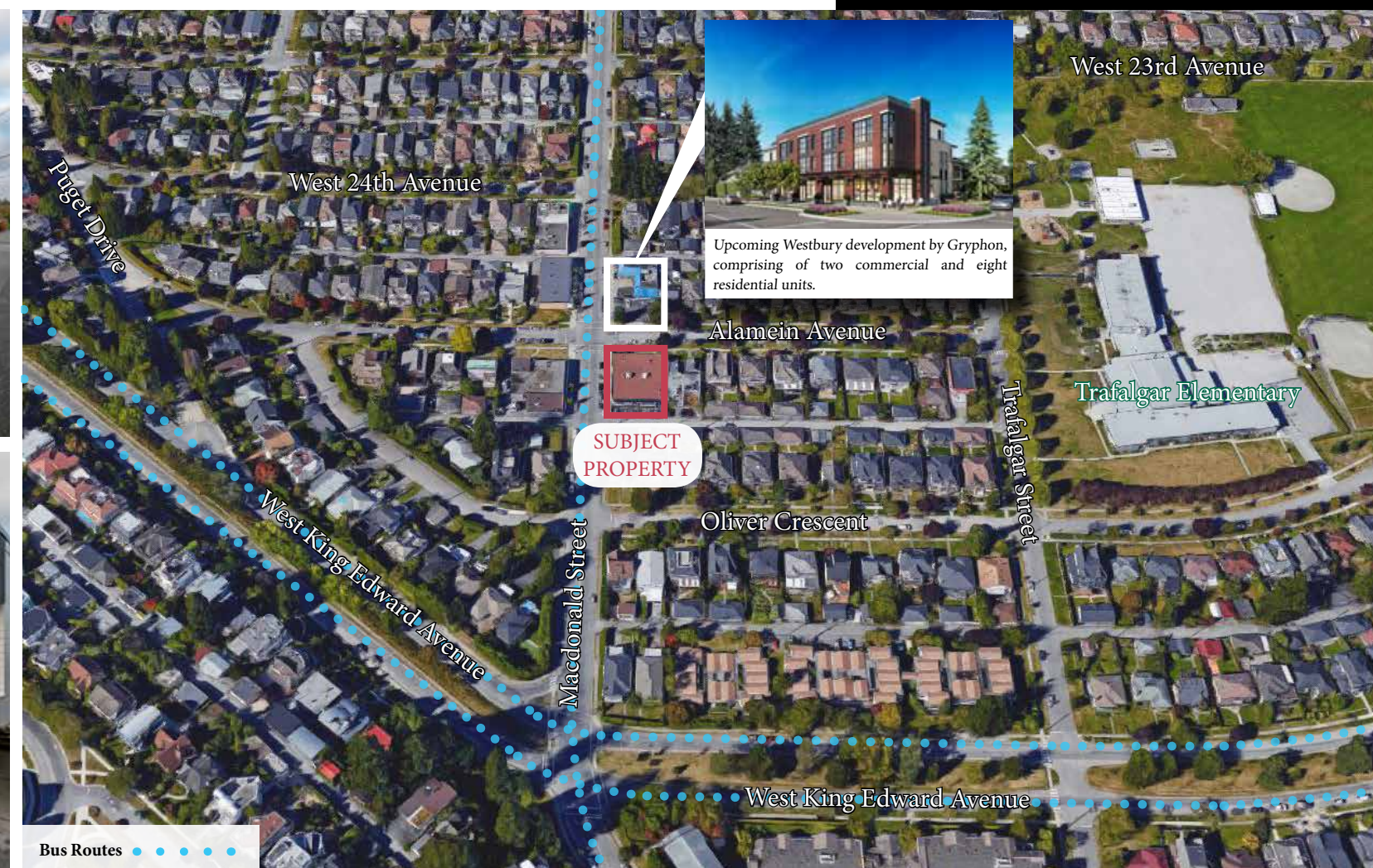
\$24.00 per sq. ft.

#### CAPITALIZATION RATE

1.5%

#### ASKING PRICE

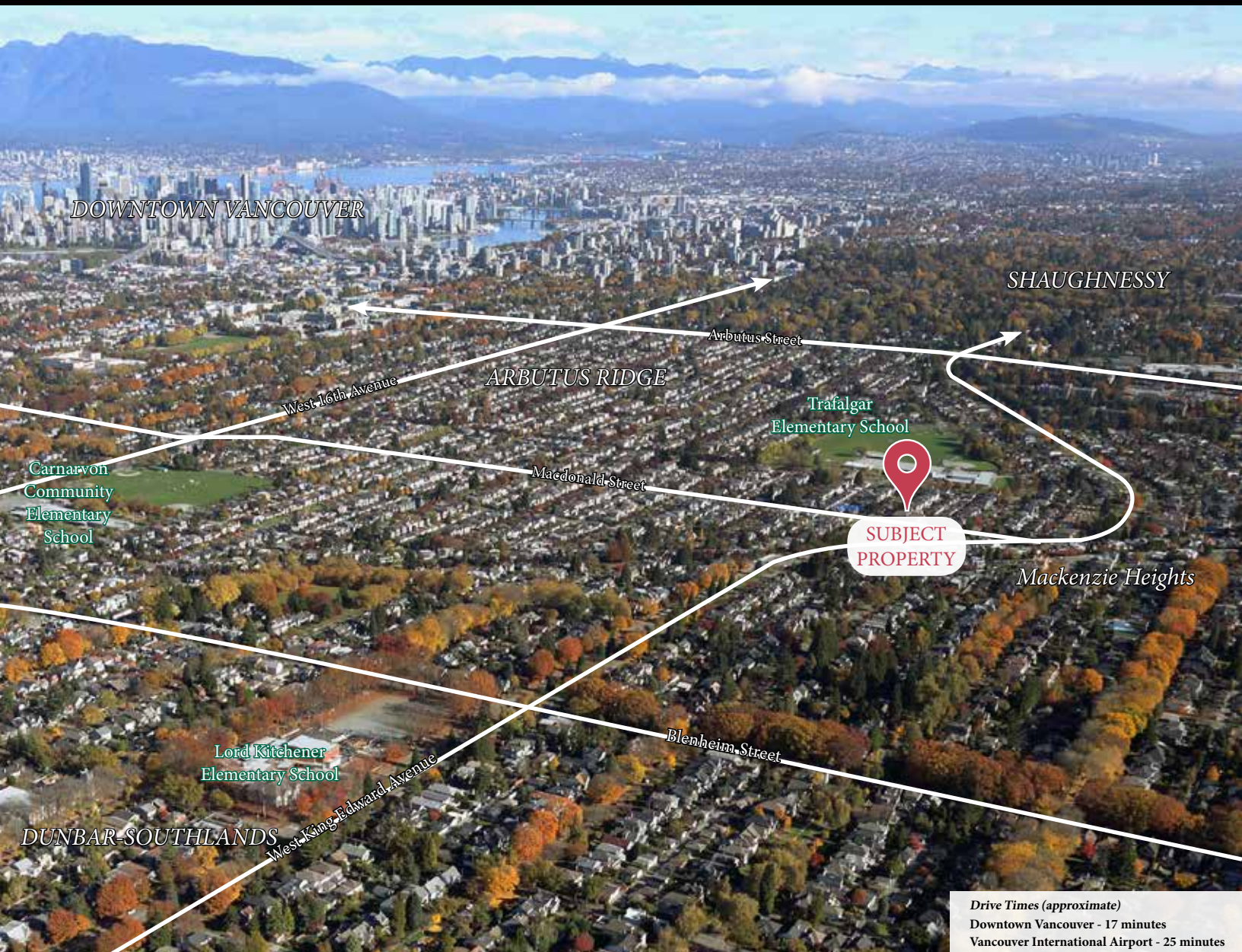
\$8,680,000





# FOR SALE

4126 Macdonald Street  
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Drive Times (approximate)  
Downtown Vancouver - 17 minutes  
Vancouver International Airport - 25 minutes

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