

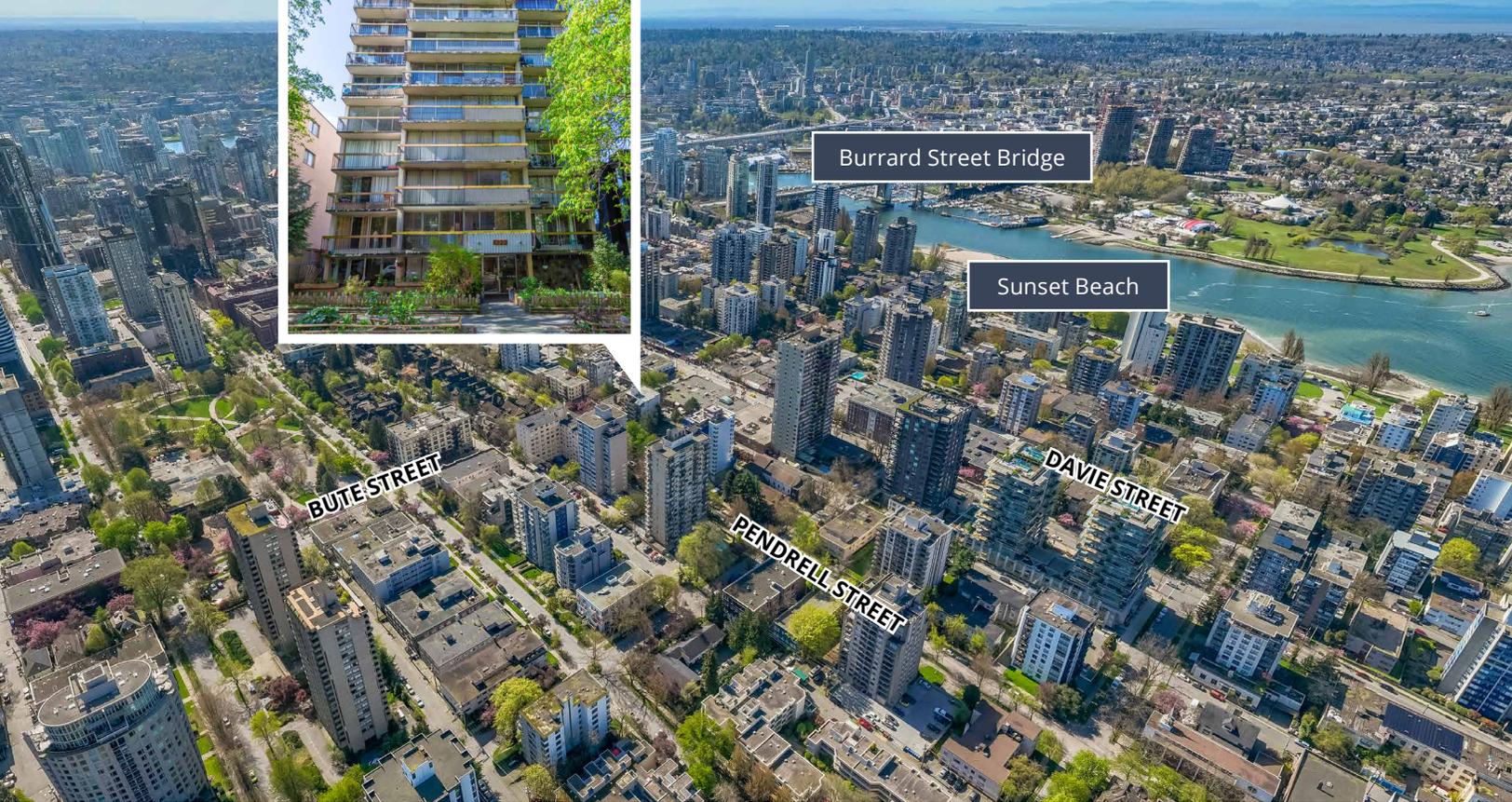
FOR SALE

1222 Pendrell Street

VANCOUVER, BC

\$349,000 per door

Value-add 43-unit concrete apartment building in Vancouver's West End.



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PROPERTY DETAILS

PROPERTY ADDRESS

1222 Pendrell Street, Vancouver, BC

PID

015-740-986

LEGAL DESCRIPTION

The East ½ of Lot 2, Block 37, District Lot 185, Plan 92

LOT SIZE

8,645 sf (66 ft x 131 ft)

YEAR BUILT

1972

ZONING

RM-5B

LAND USE DESIGNATION

LAP: West End - Nelson Plateau

STOREYS

10

STRUCTURE

Concrete

UNITS

43

SUITE MIX

1 Bed	41
2 Bed	2
Total	43

PARKING

Underground	12 stalls
Upper level	15 stalls
Total	27 stalls

FINANCING

Treat as a clear title

SALE STRUCTURE

Asset sale - PTT will apply

2025 ASSESSED VALUE

\$18,838,000

PRICING GUIDANCE

\$15,000,000 (\$349,000 per door)

Opportunity

Avison Young Multi-Family Team is pleased to present a rare opportunity to acquire a 43-unit concrete rental apartment building in the heart of Vancouver's iconic West End and Davie Village. Ideally located at 1222 Pendrell Street, Vancouver, BC, the property is a value add opportunity and priced to ensure investors can capture the upside of this asset.

Due diligence material

Ownership has several critical documents available to assist with the initial due diligence and budgeting:

- Clean Phase 1 Enviro Report Available - Completed Fall 2024
- Building Condition and Cost Assessment Report - Completed Q1 2025

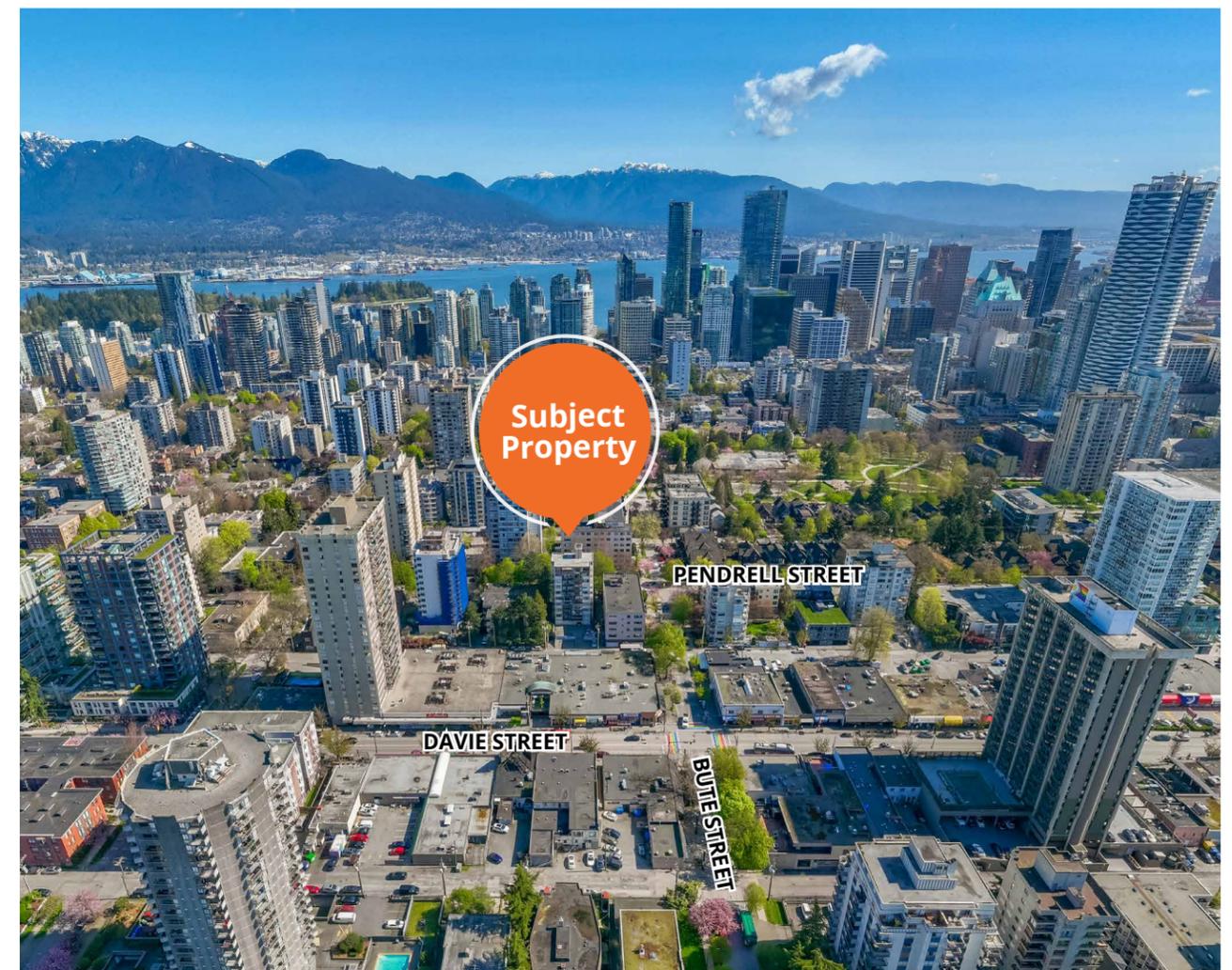
Building upgrades

-  New IBC boiler system installed
-  New hot water tank
-  Vertical plumbing upgrades
-  New torch on roof
-  Elevator systems upgraded



Investment highlights

-  Priced below market at \$349,000 per door
-  3 vacant units available for immediate renovation
-  Rents are currently 62% below market
-  Suite mix: 41 one bedrooms and 2 x 2 bedroom penthouses
-  Secure underground and surface parking available
-  Major capital upgrades are required to ensure long term stability of the asset



Rental unit summary

Unit Type	Unit Count	Unit Breakdown	Avg Size (SF)	Avg Actual Rent	Avg Actual Rent PSF	Avg Market Rent	Avg Market Rent PSF	% Below Market
1 Bed	41	95%	498	\$1,173	\$2.37	\$1,939	\$3.90	65%
2 Bed	2	5%	650	\$2,153	\$3.31	\$2,700	\$4.15	25%
Total	43	100%	505	\$1,218	\$2.41	\$1,974	\$3.91	62%



West End concrete comparable sales



Building Name	Greatview Manor	Park Vista	Bayside Towers
Address	1280 Haro Street, Vancouver, BC	2060 Comox Street, Vancouver, BC	1846 Nelson Street, Vancouver, BC
Year Built	1962	1965	1964
Unit Count	66	41	43
Price	\$27,700,000	\$18,500,000	\$20,450,000
Price per Door	\$419,697	\$451,220	\$475,581
Cap Rate	2.86%	3.64%	3.38%
Zoning	RM-5B	RM-5B	RM-5B

\$22,216,667
AVERAGE PRICE

\$448,833
AVERAGE PRICE PER DOOR

3.29%
AVERAGE CAP RATE

*Source: Comparable sales data from CoStar. Information is believed to be accurate but is not guaranteed; independent verification is recommended.



Location overview

Nestled in the heart of Vancouver's vibrant and sought-after West End neighborhood, 1222 Pendrell Street offers a prime location that blends urban convenience with a quiet residential feel. Just minutes from the iconic English Bay and Stanley Park, residents enjoy access to some of the city's most picturesque landscapes, amenities, recreational options, and cultural landmarks.

With a population density of approximately 19,000 people per square kilometer, the West End is one of Vancouver's most densely populated neighborhoods, yet it maintains a residential feel with an abundance of green spaces. The neighborhood's demographics are shifting with more young professionals and empty nesters moving in, attracted by its walkability, proximity to the downtown core, and diverse amenities. The population is highly educated, with a significant percentage of residents working in professional services, tech, healthcare, and the creative industries.

With excellent public transit options nearby, including frequent bus routes and the Stanley Park Seawall, getting around the city is effortless. The location also benefits from easy access to the downtown core, making it ideal for professionals who want to enjoy a serene, yet connected, lifestyle.

1222 Pendrell Street presents a unique opportunity to capitalize on Vancouver's coveted West End location — a thriving neighborhood with excellent long-term growth potential. This value-add property is an exceptional investment in one of Vancouver's most desirable areas, where residential demand continues to soar, supported by a growing and diverse population.

Amenities

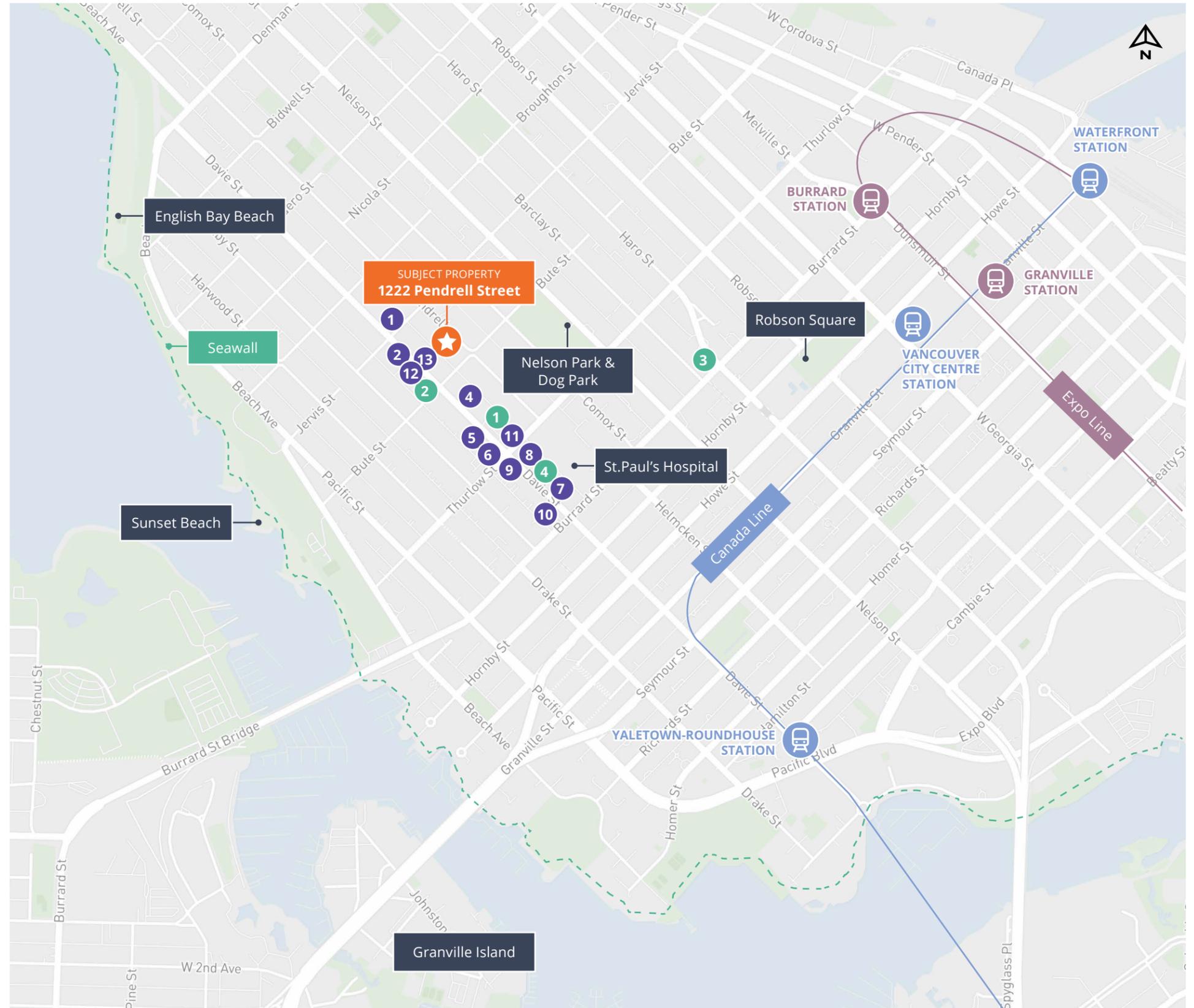
RESTAURANTS & CAFÉS

- | | |
|------------------------------------|--------------------------|
| 1. Matchstick Davie Street | 8. Fatburger Davie |
| 2. Score on Davie | 9. Denny's Restaurant |
| 3. Mary's On Dave | 10. Tim Hortons |
| 4. Tom Sushi | 11. Cazba Restaurant |
| 5. Stepho's Souvlaki Greek Taverna | 12. Davie Village Bakery |
| 6. Thai Basil Restaurant | 13. La Belle Patate |
| 7. Banana Leaf on Davie | |

SHOPPING & SERVICES

1. Shoppers Drug Mart
2. H&R Block
3. IGA
4. RBC Royal Bank

WALK SCORE 98 WALKER'S PARADISE	BIKE SCORE 96 BIKER'S PARADISE	TRANSIT SCORE 94 RIDER'S PARADISE
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