

# CAMBIE CORRIDOR 20-STOREY TOD DEVELOPMENT SITE

550, 560, 562 W 24th Ave, Vancouver, BC

*556 W 24th Ave unlisted, open to offers*

**FOR SALE**



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## LOCATION

The subject site is an ideal corner location, on a quiet street with unobstructed views of Downtown Vancouver and the North Shore mountains. It is conveniently located near key attractions, including Queen Elizabeth Park, Hillcrest Community Centre, and just steps from the bustling Cambie Village shopping district. Rapid transit is easily accessible as the site is situated adjacent to King Edward Skytrain station, and only 10 minutes from downtown via the Canada Line. This is an rare opportunity to develop a secured rental high-rise tower in this vibrant and growing community.

## ZONING/LAND USE

The subject site is designated "Townhouse/Rowhouse" in the Cambie Corridor Plan. Current RM-8A zoning allows for 3-storey townhomes at a density of up to 1.2FSR. As the site sits within 200m of King Edward Station, the properties fall within the City of Vancouver's Rezoning - Transit-Oriented Areas (TOAs) - Tier 1 which enables rezoning to a 20 storey tower and up to 5.5FSR. Proposals seeking to maximize height and density will be required to:

- Secure 100% of the residential floor area as secured rental housing, with a minimum 20% permanently secured as below-market rental; or
- Deliver 20% of the residential floor area as "turn-key" social housing.

The minimum frontage requirement for all tower sites is 150 feet, except corner sites where the minimum frontage is 132 feet.

### Other Land Use Considerations:

To support walkable neighbourhoods with a mix of uses, including retail and services, it is essential that ground floor commercial/retail space is provided in some new developments. On any other sites (including on local streets), applicants will have the option to include commercial uses at grade.

Since TOAs are also ideal location for other employment-generating uses, such as office and hotels, proposals for 100% commercial space can also be considered in Tier 1 (i.e., Implementation of Transit-Oriented Areas (New Provincial Legislation: Bill 47) Page 8 RTS 16268 within 200 m of a SkyTrain station), up to 20 storeys or 5.5 FSR. This will help address the lack of hotel capacity in Vancouver, which if left unaddressed could cost the city billions in lost economic impact and thousands of unrealized full-time jobs.



**King Edward Station  
Tier 1 - Within 200m**





CIVIC ADDRESS: 550, 560, 562 W 24th Ave, Vancouver, BC  
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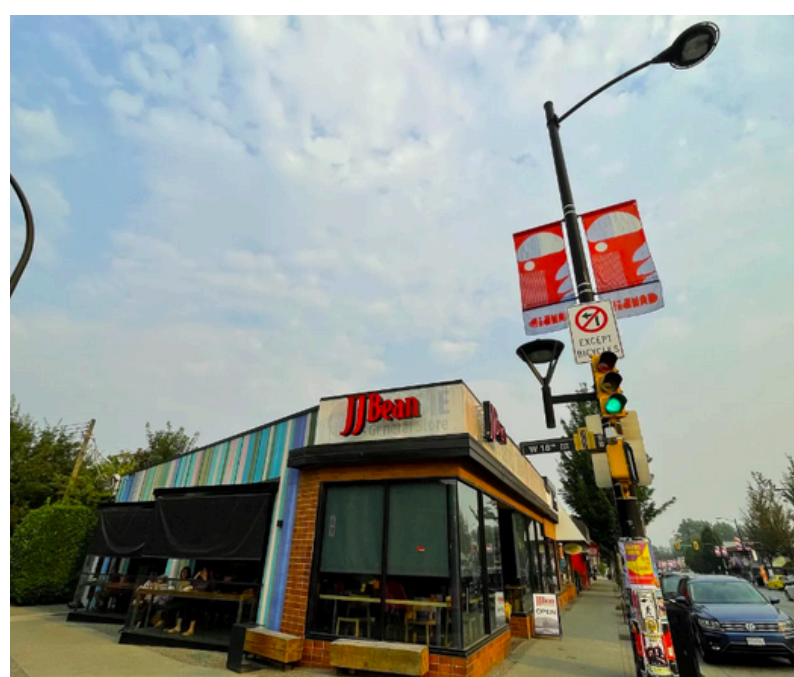
ZONING: RM-8A  
LAND USE: Rezoning - Transit-Oriented Areas (TOAs) - Tier 1  
POTENTIAL: Up to 20 Storeys / 5.5FSR  
DIMENSIONS:  $\pm 142.66 \times 130.25$  Feet

SITE AREA:  $\pm 18,625$  sq.ft. (including all 4 lots)  
GROSS BUILDABLE:  $\pm 102,438$  sq.ft.

PRICE GUIDANCE: Please contact listing agents









We are pleased to present this premier high-density development opportunity at:

550, 560, 562 W 24th Ave, Vancouver, BC

Please contact the listing agents for further information and inquiries.



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