

FOR SALE 541 EAST HASTINGS ST



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Commercial Real Estate Services

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For Sale 541 East Hastings Street

- Located in Vancouver's Historic Japantown neighbourhood
- Share the neighbourhood with trendy restaurants such as Cuchillo, Dosanko, and Mackenzie Room
- Immediate proximity to Downtown Vancouver, Chinatown and Railtown

Civic Address :

541 East Hastings Street,
Vancouver

Site Area:

3,050 SF

Sale Price:

\$1,598,000

PID:

015-584-283

Site Dimensions:

25' x 122'

Taxes:

\$13,130.00 (2021)

Zoning:

DEOD Sub-Area 1

Improvements

Originally constructed in 1927 and nestled mid-block on East Hastings Street between Jackson Ave and Princess Ave, 541 E Hastings Street presents a rare opportunity to purchase a commercial property that is ready to be renovated. Previously operated as a restaurant, the subject property consists of approximately 2,500 SF and is outfitted with a spacious seating area, bar, and large kitchen. Featuring high 8.5 foot ceilings and plenty of power via the singular phase 200-amp circuit, 541 E Hastings Street offers a strong foundation to be the next trending restaurant or could potentially be utilized as a commissary kitchen.

Furthermore, the subject property offers substantial development potential under the DEOD Sub-Area 1 zoning bylaw, allowing up to a maximum development of up to 5.0 floor space ratio (FSR).

Whether a seasoned investor or commercial business operator, the subject property offers a rare opportunity to revitalize a property with vacant possession or explore development options with the City of Vancouver.

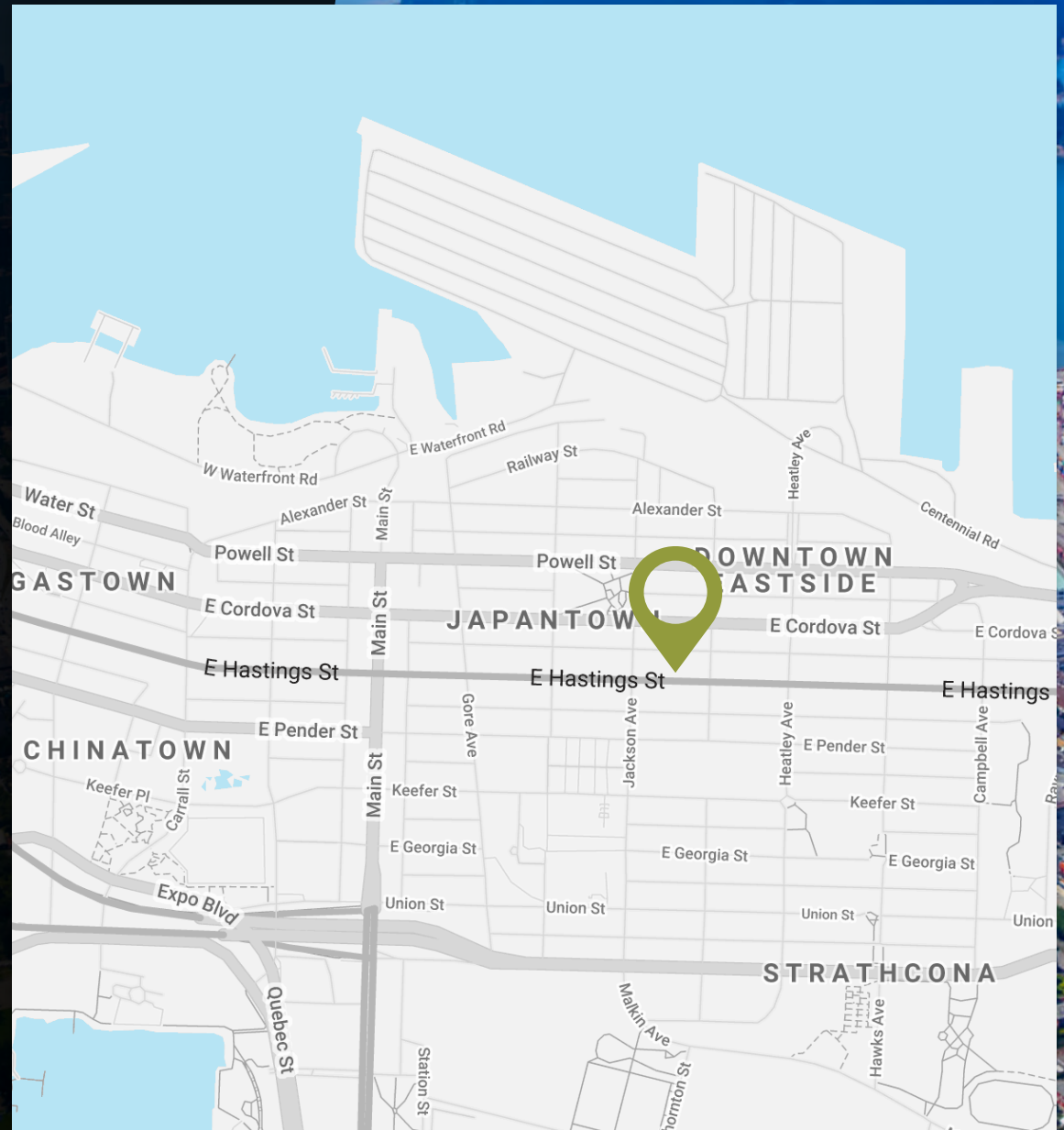


Location

Strategically located in Vancouver's historic Japantown, the subject property is just blocks away from popular and trendy restaurants including Cuchillo, Ask for Luigi's, Mackenzie Room, Belgard Kitchen, and Dosanko. As well, 541 E Hastings Street is just four blocks east of Main Street, four blocks south of Railtown, and is within walking distance to many natural amenities including Oppenheimer Park, the Burrard Inlet, and Crab Park. The property's exceptional location provides ease of access to Vancouver's Downtown while East Hastings Street provides quick access to Vancouver's Eastside and to Burnaby.

Furthermore, the technology sector in Vancouver has begun to congregate around Main Street and Railtown. Less than four blocks away from the subject property is the new Vancouver Centre for Social and Economic Innovation – 312 Main Street (formerly the Police Headquarters). This innovation centre presents over 100,000 SF of new commercial space that offers a wide range of uses that is meant to foster collaboration and innovation among organizations, artists and entrepreneurs.

Inevitable neighbourhood change has begun to transform the area's properties, lifestyle, and image. Such positive long-term neighbourhood growth assures a strategic location for any investment or development.



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