

# 609 GORE AVE

FOR SALE



**PARADIGM GROUP**  
Commercial Real Estate Services

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## SALIENT FACTS

### CIVIC ADDRESS

609 Gore Avenue, Vancouver BC

### ASSET TYPE

Mixed-Use Retail, Office & Residential Building

### PID

015-662-217 & 015-662-225

### ZONING

HA-1A (5.35 FSR)

### LOT SIZE

7,916 SF (Irregular lot)

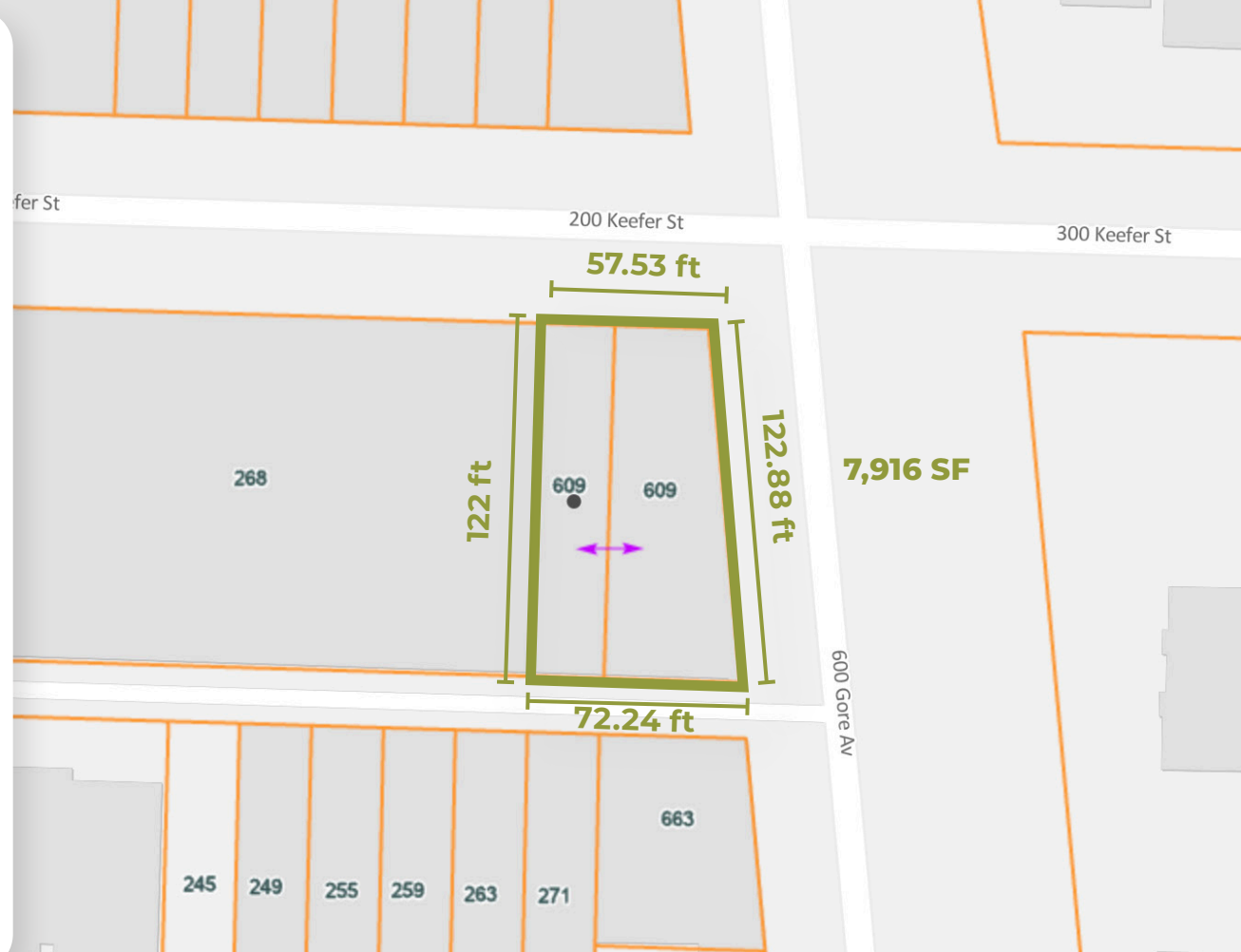
### RESIDENTIAL SUITE MIX

Bachelor Suites:	10
One-Bedrooms:	36
Two-Bedrooms:	5
Total:	51

### COMMERCIAL SPACE

Retail:	6,643 SF
Office:	~1,991 SF

**ASKING PRICE: \$25,998,000**



## THE PITCH

- **Flagship Corner Asset** – Standing tall at the corner of Keefer Street and Gore Avenue with 180 feet of contiguous frontage
- **Stable Income + Upside** – Strong mixed-use income-producing asset with significant upside in rents
- **Strategic Location** – Positioned just three blocks from the future \$1.9 billion St. Paul's Hospital and minutes from Downtown Vancouver.
- **Anchored in Future Growth** – With the viaduct removals and Northeast False Creek redevelopment on the horizon, the property is poised to benefit from Chinatown's continued revitalization.





**Main Street - Science World**  
708 metres - 12 minute walk



**Stadium-Chinatown**  
890 metres - 15 minute walk

**St. Paul's Hospital**

450 metres - 6 minute walk



## THE LOCATION

Prime by all definitions, 609 Gore Avenue stands as a landmark property in the historic Chinatown neighbourhood. Located on the preferred corner of Keefer Street and Gore Avenue, the subject property shares the neighbourhood with the ever-popular Phnom Penh Restaurant, London Pub, Irish Heather, Kissa Tanto, Fat Mao Noodles, The Ramen Butcher and Laowai Restaurant.

Chinatown has witnessed a resurgence in popularity as new restaurants and retailers have revitalized the neighbourhood. Due to the immediate proximity to Downtown, Gastown and East Vancouver, Chinatown's central location has anchored the district as the new hub for entertainment and lifestyle.

The subject property is strategically located to capitalize on the City's tremendous growth, as just three blocks south will be the new \$1.9-billion St. Paul's Hospital in the False Creek Flats Plan – already under construction on over 18 acres of land and will include commercial space, hotels, office, institutional and residential uses. Additionally, the planned removal of both the Georgia Street and Dunsmuir Street viaducts will generate an influx of development and, in turn, a rapidly growing population, additional community amenities, and increased livability.





## IMPROVEMENTS

Standing tall on the corner of Keefer Street and Gore Avenue, the subject property is one of the most prominent buildings in Chinatown. Originally constructed in 1912, 609 Gore Avenue represents a classic example of 20th Century Edwardian architecture, and was originally built as the Stratford Hotel to accommodate the booming population of Chinatown. In 1981, it was then converted to a mixed-use residential/commercial property and renamed Fan Tower.

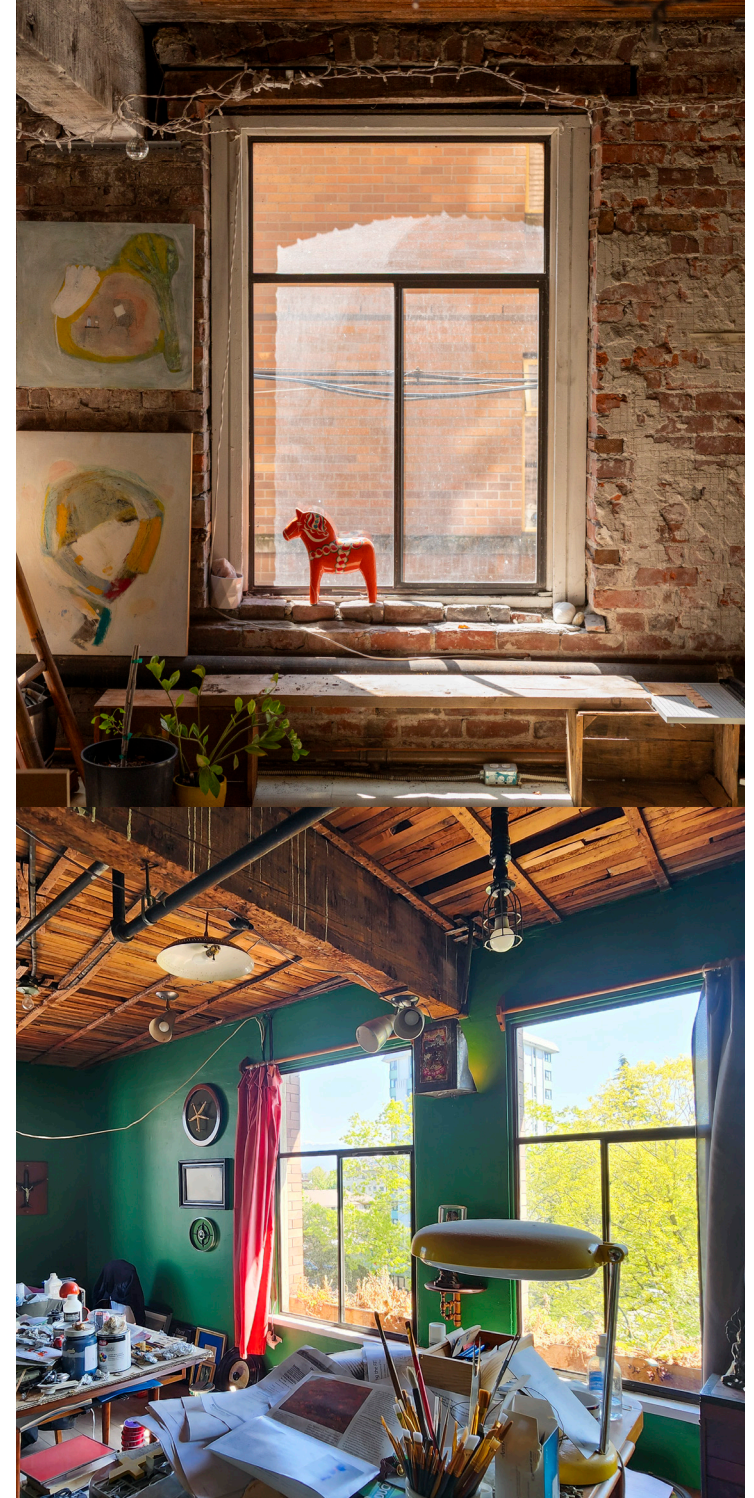
Improved with a six-storey building plus basement, 609 Gore Ave offers a beautiful brick façade, historic cornices, and large bay windows, and features 51 suites, approximately 1,991 SF of office space, as well as prominent retail at grade.

The residential portion of the property consists of 51 residential suites: 10 bachelor suites; 36 one-bedroom suites; and 5 two-bedroom suites, with nearly every floor having an identical layout, save for the top floor which shares the office space. While some units have drop down ceilings, many units enjoy the high 9-foot ceilings with exposed wood beam. Each unit is equipped with a two-appliance package consisting of a fridge and a range, and the hoods are vented. Heating is provided via radiant heaters, as well as, fresh air being ventilated into the suites.

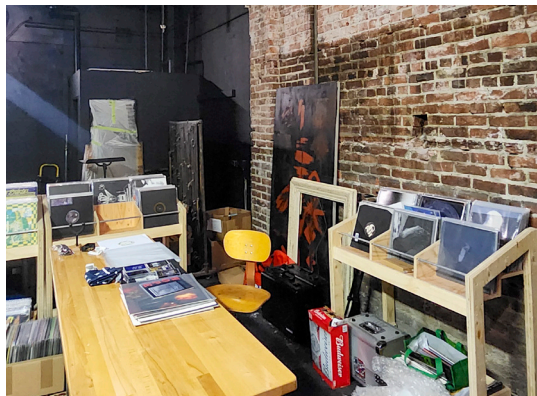
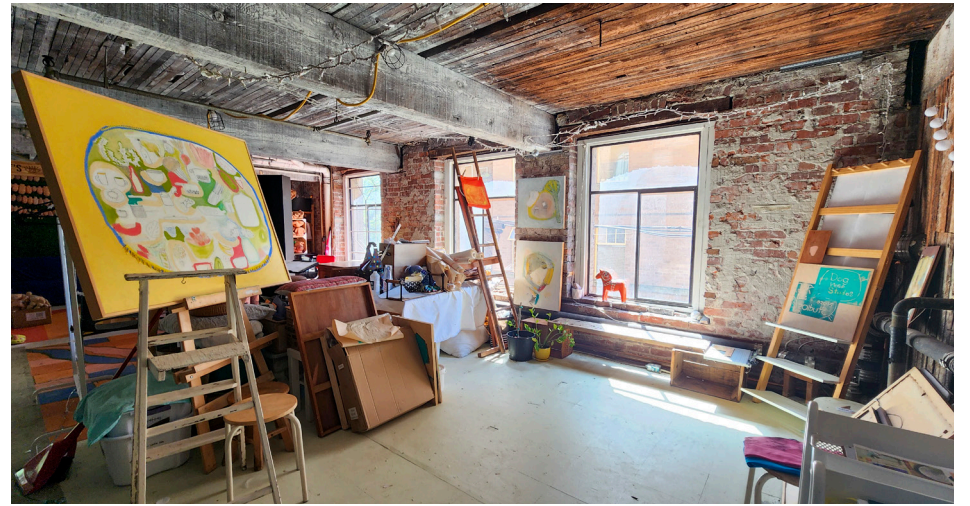
The retail spaces comprise of 6,643 SF with mezzanine, boasting exceptionally grand ceilings ranging from 12-feet, all the way up to 20-feet, while the mezzanine space has approximately an 8-foot ceiling. The building offers a large basement with high ceilings ranging from 9-feet to 10'8", as well as a crawl space.

The building's roof is torch-on and the building is serviced by a three-phase 1800-amp main with individual meters to the units, as well as a back-up generator. Heat and hot water is provided by dual IBC high-efficiency boilers and three IBC 80-gallon hot water tanks. Each residential unit is serviced with 100-amps and their own electrical panels. The entire building is sprinklered and the common areas are monitored through camera surveillance. There is one elevator as well as a handicap entrance. There are two pairs of coin-operated washers and dryers in the building.

With substantial upside, 609 Gore Avenue offers a unique opportunity to capture and capitalize on Chinatown's revitalization providing for a secure and lucrative investment.











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