

165 West Pender Street | Vancouver BC

Court Ordered Sale

The Avalon Hotel

Downtown Vancouver | 85 Residential + 3 Retail Units

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Colliers

THE OPPORTUNITY

The Avalon Hotel provides stable residential income with 85 micro units and the opportunity to transform the highly desirable ~8,545 SF of retail space.

Colliers is pleased to present the opportunity to acquire the Avalon Hotel at 165 West Pender Street, Vancouver, BC (the "Property"). The Property presents an investment opportunity combining stable residential income with significant upside potential. Commonly known as the Avalon Hotel, the property features 85 residential units above ground-floor retail space, all positioned within one of Downtown Vancouver's most dynamic and evolving districts.

With excellent connectivity to SkyTrain, Gastown, Chinatown, and Downtown, the property benefits from exceptional walkability, strong tenant demand, and flexible Downtown District zoning that supports a variety of future uses and redevelopment possibilities.

INVESTMENT HIGHLIGHTS



Location

Located in the heart of Downtown Vancouver, the property sits steps from Gastown and the Central Business District. This highly walkable urban neighbourhood offers direct access to restaurants, services, cultural amenities, and downtown employment centres.

Walk Score: 98 | Bike Score: 90



The Asset

A rare offering featuring 85 residential single room occupancy hotel units and two ground-floor CRUs. ~2,545 SF has recently been leased, with ~6,000 SF currently vacant across three legal parcels, with the opportunity for renovation.



Income & Tenancy

The residential component has 15 units currently vacant providing the opportunity to renovate and upgrade. Immediate upside is available through the lease-up of the commercial vacancy, offering attractive near-term revenue growth. The property carries a 2026 BC Assessment of \$8,574,000 and generates a current Net Operating Income of \$348,118.80*.



Transit

The property benefits from exceptional transit connectivity with a 6-minute walk to Stadium-Chinatown SkyTrain Station on the Expo Line and a short walk to Waterfront Station, providing seamless access to the Canada Line, SeaBus, and West Coast Express.

Transit Score: 100



Recent Capital Upgrades

The building was substantially upgraded in 2004 with financing secured through a CMHC RRAP (Residential Rehabilitation Assistance Program) grant in the amount of \$1,100,000. Major improvements included hydronic heating, a new roof, and a full sprinkler system.

SALIENT FACTS

Civic Address 165 West Pender Street, Vancouver, BC V6B 1S4

PID 010-401-113 & 010-401-130 & 015-501-922

Legal Address LOT 34 BLOCK 28 DISTRICT LOT 541 PLAN 210 LOT 35 BLOCK 28 DISTRICT LOT 541 PLAN 210 LOT 36 BLOCK 28 DISTRICT LOT 541 PLAN 210

Site Area 9,012 SF

Building Size (Approx) 25,600 SF

Number of Units 85 Single Room Occupancy Hotel Units

Retail Leasable Area (Approx) 8,545 SF

Zoning DD - Downtown District

Assessed Value (2026) \$8,574,000

NOI \$348,119 *

Asking Price \$6,700,000

5.20% Cap Rate on current NOI

* Expenses based on 2025 taxes and estimates using 2019 financials adding inflation and comparables.
* Additional Rent for Commercial Tenant estimated as no income/expense statements provided.

LOCATION

Located in the heart of Vancouver's historic Victory Square/Crosstown district, the Property offers a premier investment opportunity at the intersection of culture, commerce, and connectivity. Positioned between Cambie and Abbott Streets, the property benefits from exceptional exposure in one of Downtown Vancouver's most dynamic and rapidly evolving neighbourhoods. Just steps from Gastown, Chinatown, and the heart of Downtown Vancouver, the area is renowned for its vibrant mix of boutique retail, acclaimed restaurants, creative offices, and heritage architecture.

The property enjoys outstanding transit accessibility with nearby Stadium-Chinatown and Waterfront SkyTrain stations providing seamless connections throughout Metro Vancouver. Residents and visitors benefit from a highly walkable urban environment with immediate access to major amenities, entertainment venues, educational institutions, and the city's expanding tech and innovation corridor.

The Property benefits from strong pedestrian traffic, excellent connectivity, and proximity to Vancouver's most established lifestyle destinations, and is ideally positioned to capitalize on the continued transformation of Downtown Vancouver.

IMPROVEMENTS

Built of brick and wood frame construction in 1913, 165 West Pender represents the amalgamation of 2 buildings (163 West Pender and 169 West Pender), through renovation in the 1970's.

The ground floor offers approximately ~8,545 SF of retail space currently demised into 3 commercial retail units. A portion of the ground floor is currently dedicated as office for administration of the 85 residential suites. Approximately 2,545 SF of retail space is currently leased, leaving approximately 6,000 SF of retail space ripe for renovation.

163 West Pender is a three-storey structure, whereas 169 West Pender is four storeys. Regardless of age, neither building is on the Heritage Registry. The total Gross Building Area is estimated to be approximately 25,600 SF with a rentable area of approximately 22,000 SF. Additionally there is 8,000 SF of unfinished basement currently used for storage.

The residential component on the second, third and fourth floors, features 85 micro suites. The two buildings are connected through the hallways. Tenant amenities include 10 toilets total on floors two through four with an additional 3 toilets on the ground floor. There are 5 large showers, 2 of which are wheelchair accessible, and an elevator provides access to the 2nd floor. Heating appears to be hydronic powered by a natural-gas fired boiler, and the roof is assumed to be a torched-on membrane. In addition, the building is fully sprinklered. The building was substantially upgraded in 2004 with financing secured through a CMHC RRAP Grant in the amount of \$1,100,000.

SITE DIMENSIONS



Bike Score

90



Walk Score

98



Transit Score

100

DEMOGRAPHICS - 2KM RADIUS



Current population 2025

154,088



Average household income

\$128,335



Rented Dwellings 2025

52,956



Projected population 2035

175,828



Projected Household Income 2035

\$182,220



Rented Dwellings 2035

60,975

Site dimensions are approximates

LOCATION OVERVIEW

Cafes & Restaurants

1	Guilt & Co.	14	The Lamplighter
2	Steamworks Brewpub	15	The Old Spaghetti Factory
3	Six Acres	16	Lee's Donuts
4	Di Beppe	17	The Keefer Bar
5	Blarney Stone	18	Beacoup Bakery & Cafe
6	Purebread Bakery & Coffee	19	Nemesis Coffee Gastown
7	The Cambie Bar & Grill	20	Pizzeria Ludica
8	Between 2 Buns Burgers	21	Shark Club Sports Bar & Grill
9	Ask For Luigi	22	Tim Hortons
10	Belgard Kitchen	23	Social Crust Cafe
11	Alibi Room	24	Meat & Bread
12	Revolver	25	White Spot
13	Santo Taco	26	Kissa Tanto

Retail

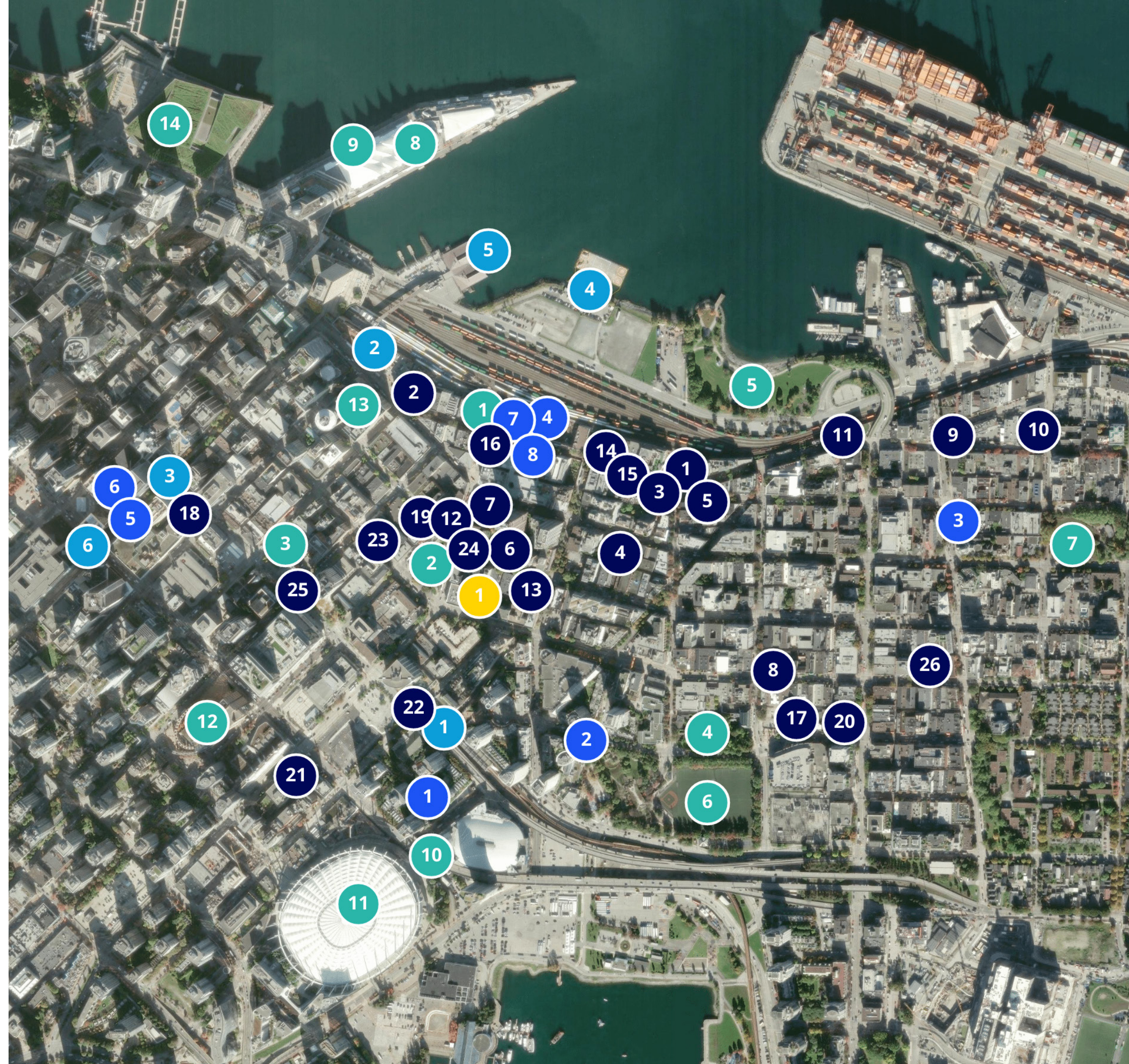
1	Costco Warehouse	5	Winners
2	T&T Supermarket Chinatown	6	Pacific Centre
3	Sunrise Market	7	Kit & Ace
4	Australian Boot Company	8	Oak & Fort

Services

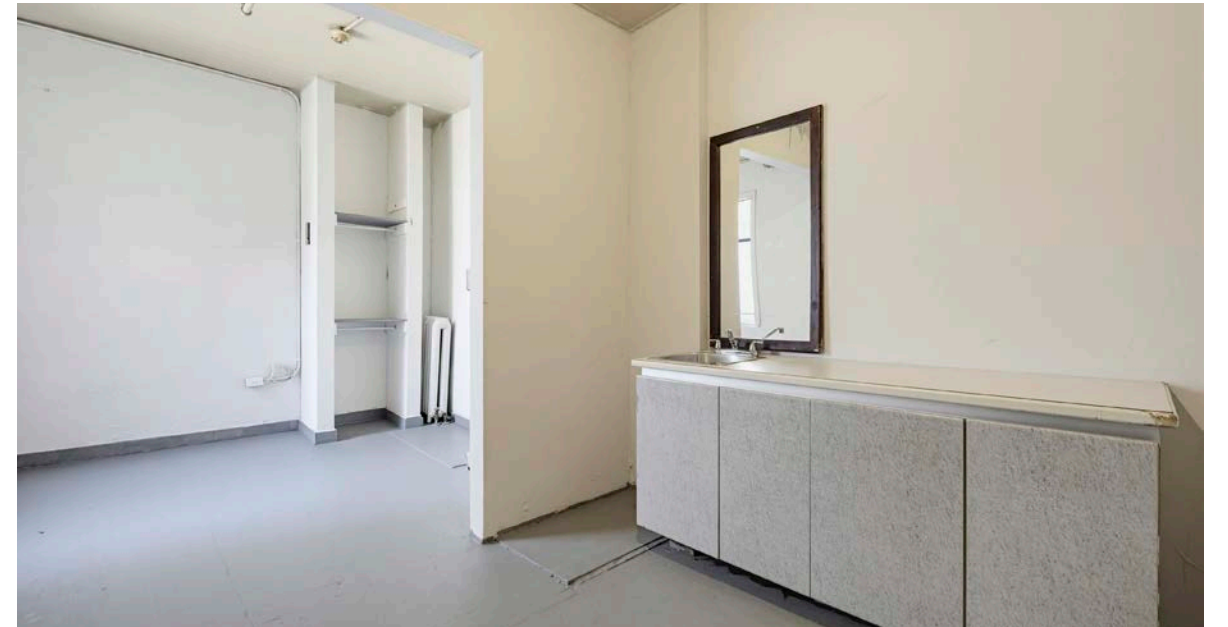
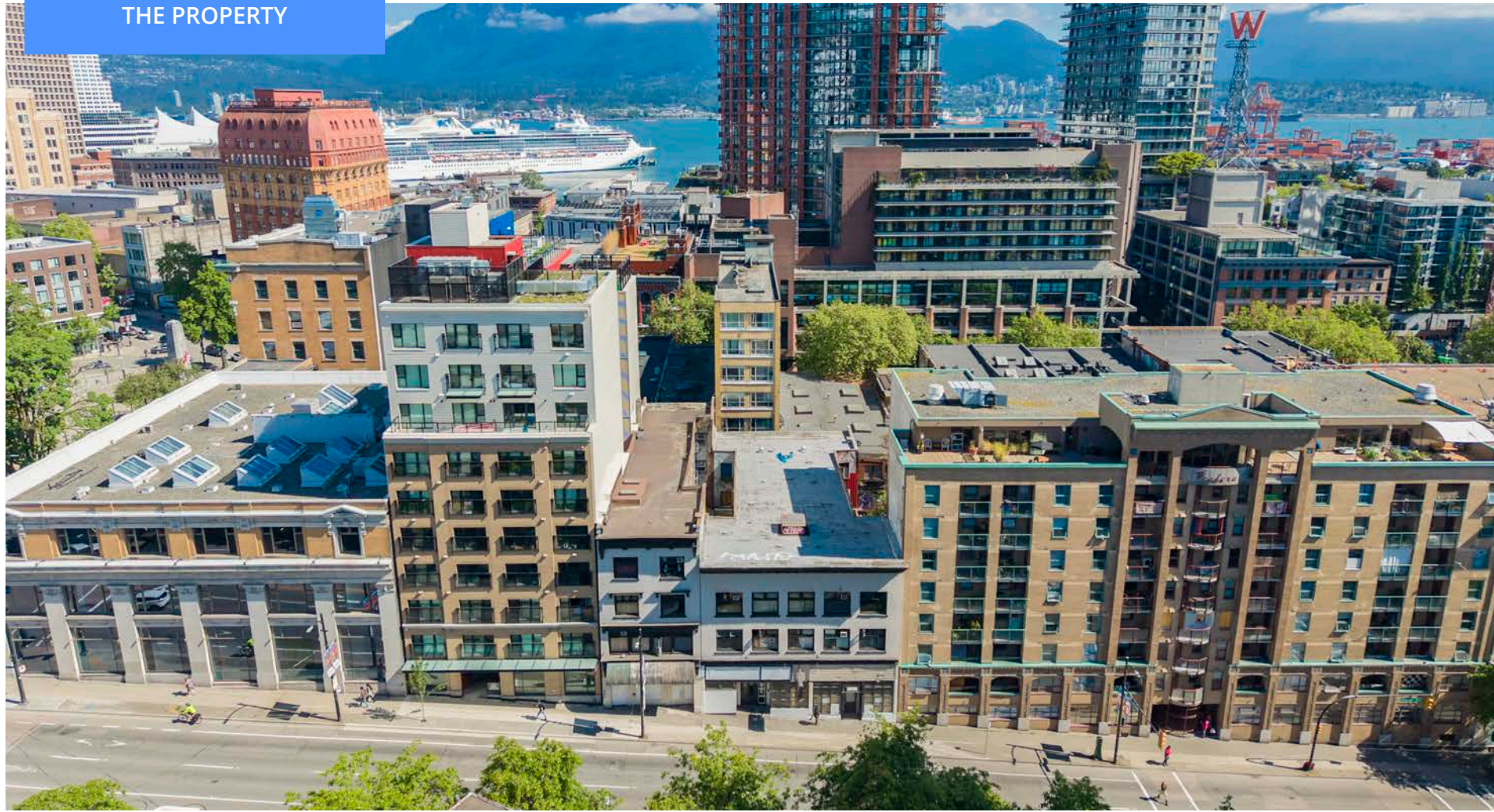
1	Stadium-Chinatown Station	4	Helijet Terminal
2	Waterfront Station	5	Waterfront Seabus Terminal
3	Granville Station	6	Vancouver City Centre Station

Parks & Recreation

1	Gastown Steam Clock	8	Canada Place
2	Victory Square	9	Flyover Canada
3	Cathedral Square	10	Rogers Arena
4	Dr Dun Yat-Sen Public Park	11	BC Place
5	Crab Park	12	Vancouver Public Library
6	Andy Livingston Park	13	Vancouver Lookout
7	Oppenheimer Park	14	Vancouver Convention Centre

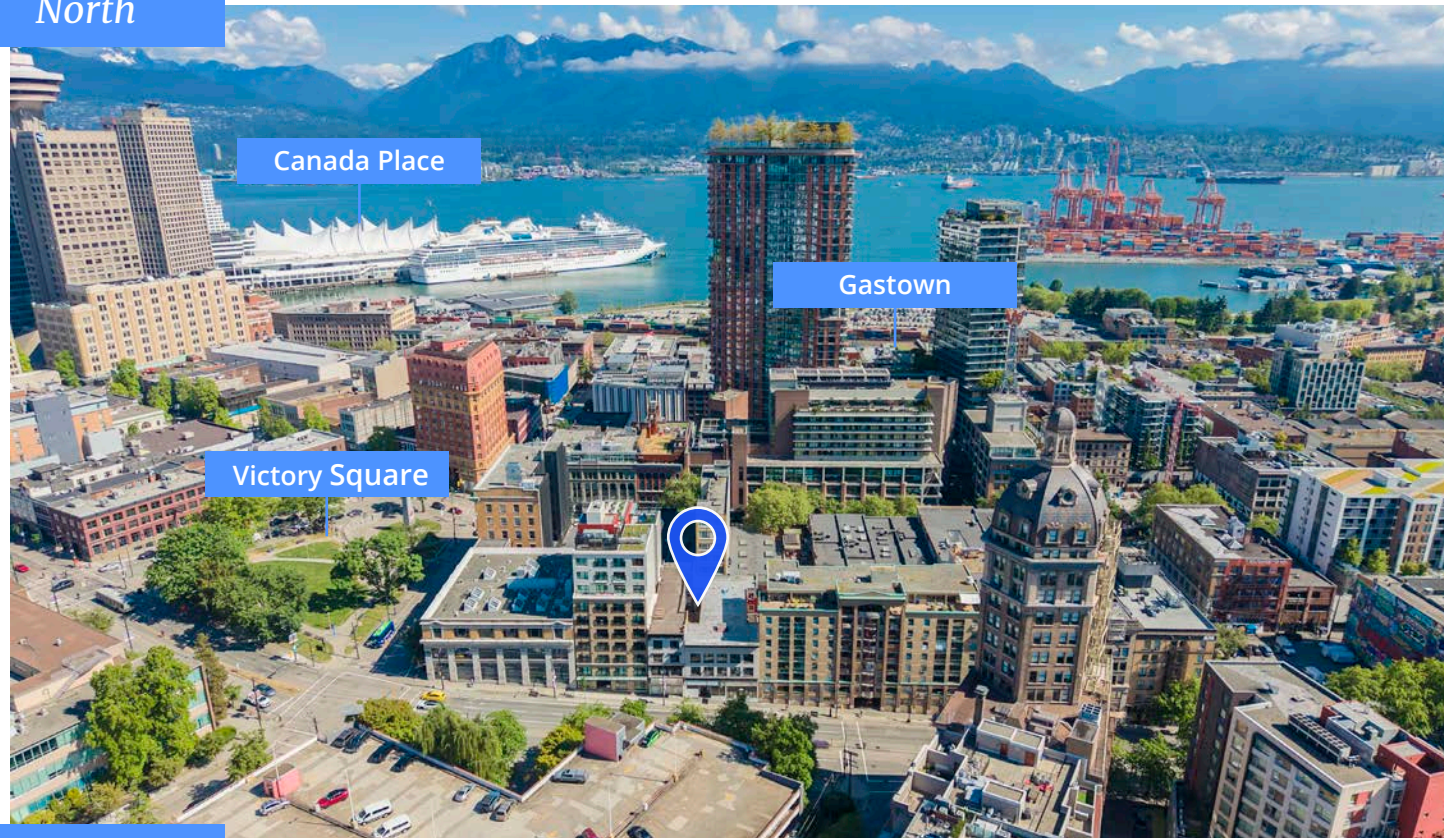


THE PROPERTY

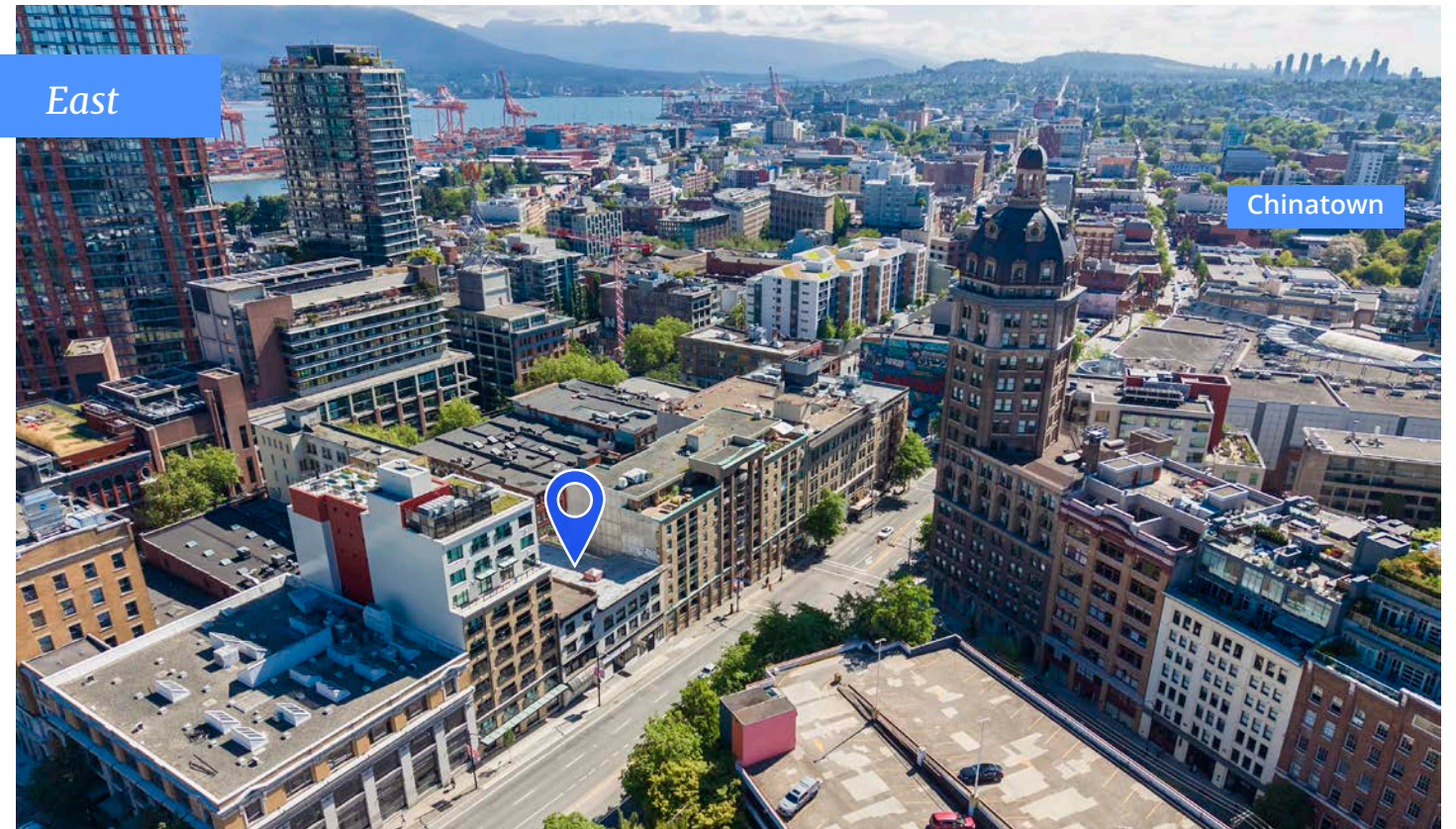


THE PROPERTY

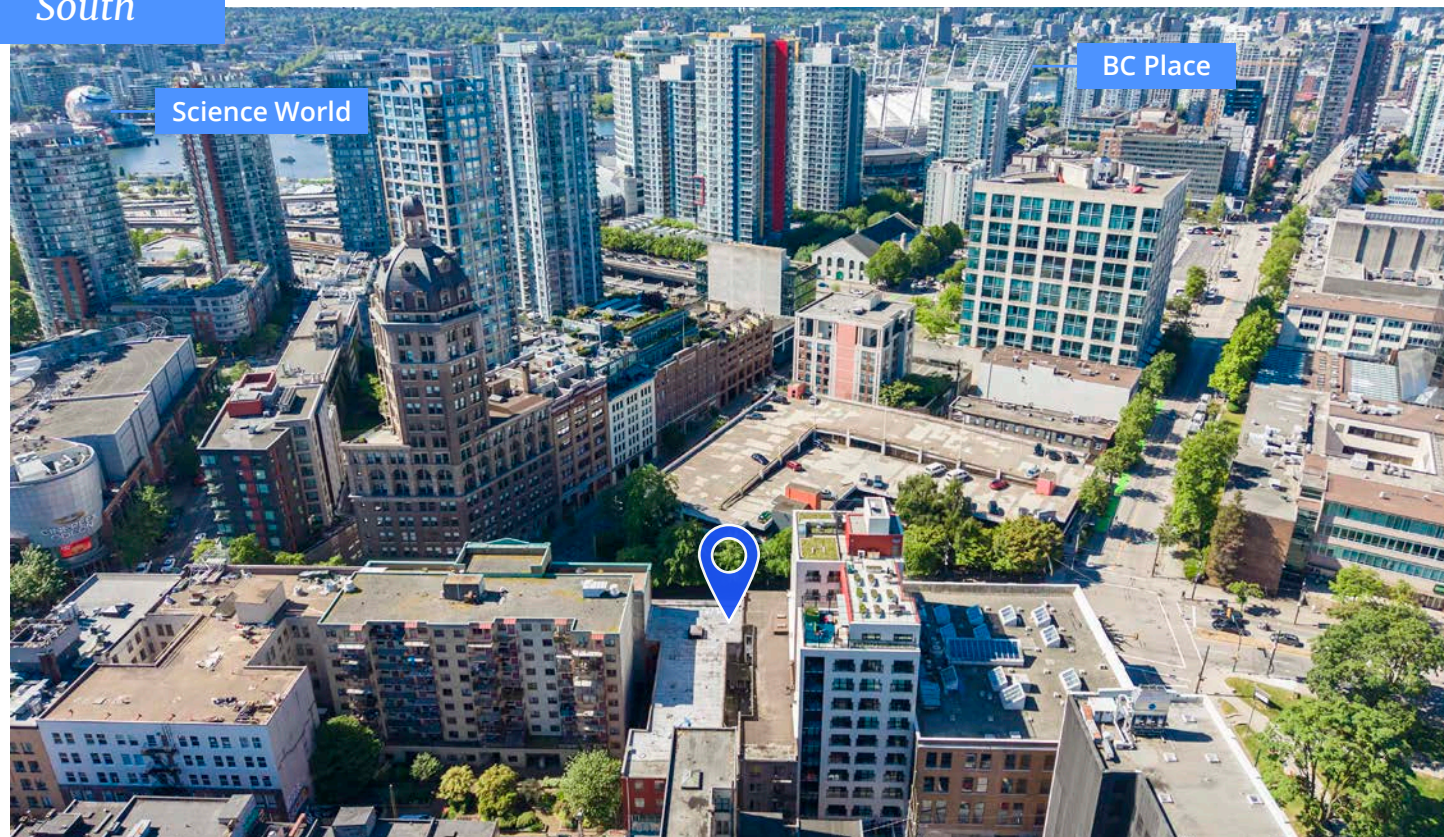
North



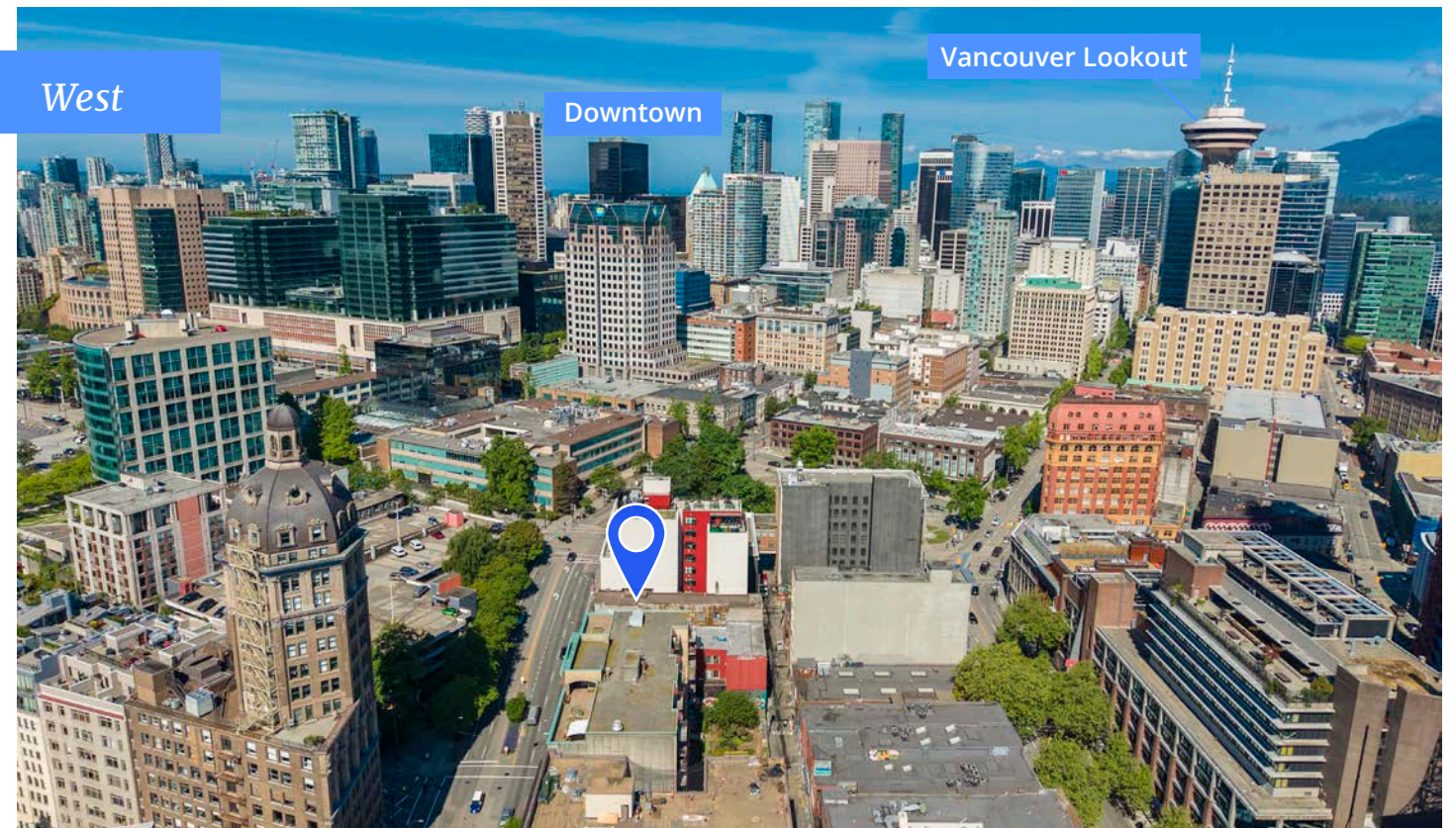
East



South



West





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