

FOR SALE

# 1648 and 1654 Venables Street

Vancouver, BC

Excellent opportunity to acquire an I-2 Light Industrial development opportunity, with holding income, under the Grandview-Woodland Community Plan



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**AVISON  
YOUNG**

FOR SALE

1648 and 1654 Venables Street  
Vancouver, BC



## Property details

### PIDS

015-031-004, 015-031-012

### LEGAL DESCRIPTION

LOT 8 & 9 BLOCK 23 DISTRICT LOT 264A PLANS  
1051 AND 1771

### TOTAL LOT AREA

66' X 122' (8,052 sf)

### ZONING

I-2 Industrial (3.0 FSR)

### LAND USE PLAN

I - Light Industrial (Grandview-Woodland  
Community Plan)

### POTENTIAL DENSITY

24,156 sf (3.0 FSR x 8,052 sf)

### IMPROVEMENT

Two (2) free standing freehold multi-family  
buildings consisting of 6 x two-bedroom suites  
in total

### YEAR BUILT

1648 Venables: 1908  
1654 Venables: 1914

### NET OPERATING INCOME

Contact listing agent

### ASKING PRICE

\$4,950,000

## Opportunity

Avison Young is pleased to present the opportunity to purchase an I-2 light industrial development site that is currently improved with a two (2) fully rented, free standing freehold multi-family buildings consisting of 6 x two-bedroom suites in total which provides excellent holding income, just one property west of Commercial Drive on the Eastside of Vancouver, one of the city's most active, vibrant and developing neighbourhoods.

## Location

The property is located on the south side of Venables Street on the Eastside of Vancouver in the heart of Grandview-Woodlands. The property lies just one building west of Commercial Drive - one of the busiest and most vibrant streets in Vancouver, and walking distance to Grandview Park, Woodland Park, Templeton Secondary School and Britainia Secondary School. East Hastings Street is just five blocks to the north, which is a prominent east-west traffic corridor that links Downtown Vancouver to Burnaby and the cities to the east. Vancouver International Airport is just 30 minutes to the south-west, VCC Clark Skytrain station is only a five minute drive south and UBC is a 20 minute drive to the east. Downtown Vancouver and Granville Island are both located less than a ten minutes drive away which provide a whole list of amenities, sporting venues, restaurants, bars and beaches.

## Buildings

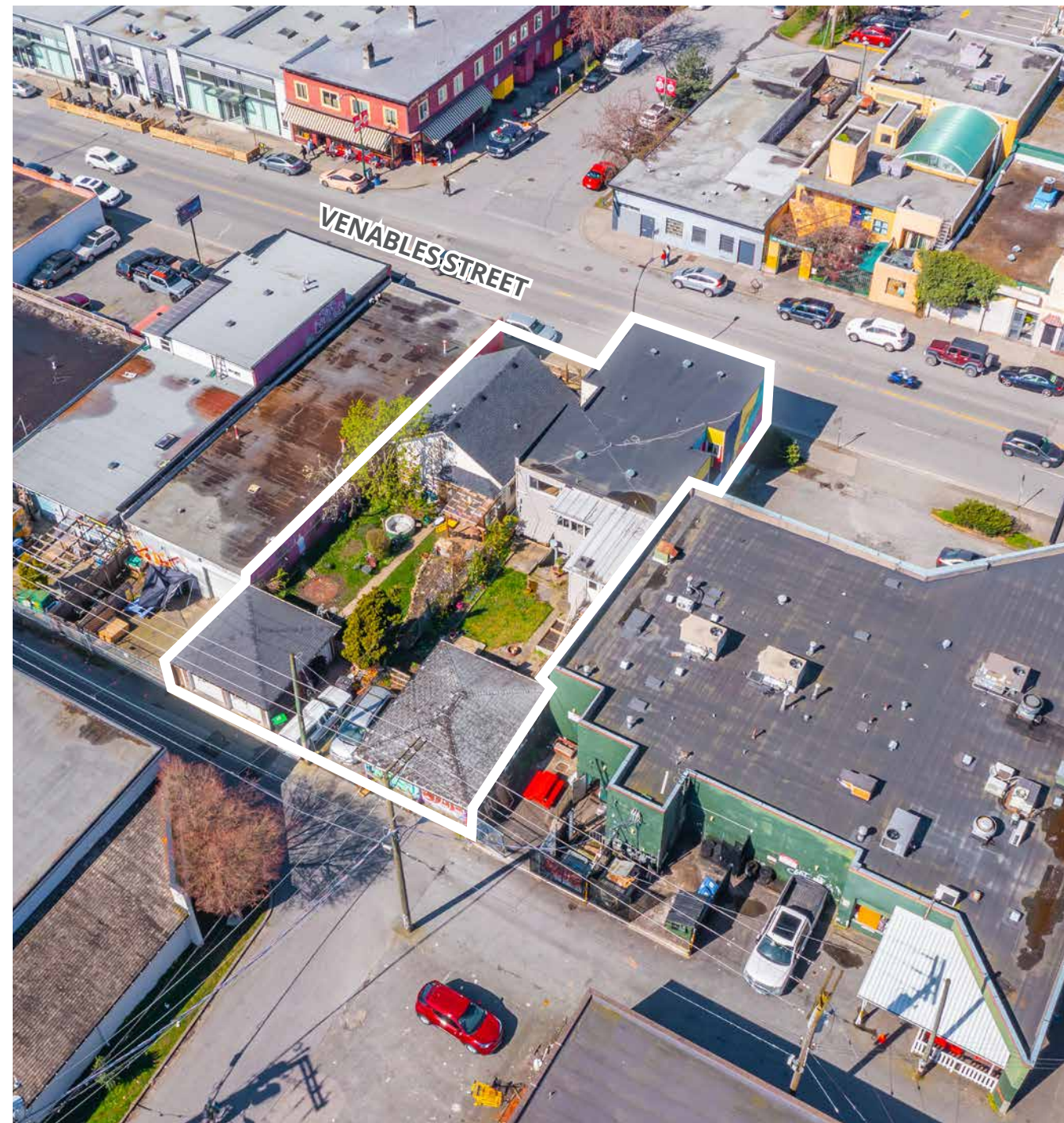
1654 Venables Street: 4 x two-bedroom apartment building  
(Fixed Term Lease in place, expiring October 15<sup>th</sup>, 2025)

1648 Venables Street: 2 x two-bedroom house



## Development potential

This property is currently zoned to permit development of up to 3.0 times the lot area, to a maximum of 24,156 sf, and falls under the I-2 zoning of Light Industrial land use within the Grandview-Woodland Community Plan, under the 'Clark Industrial' designation, which does not contemplate any land use changes to this industrial area. The property is on the boundary of the Britannia Renewal Master Plan, as further outlined on the following pages.





## Surrounding area

### BRITANNIA RENEWAL MASTER PLAN

This 18 acre site lies directly behind the subject properties. The Britannia Community Centre and Library complex is a highly valued and well used community hub, including a gym, ice rink, pool, seniors centre, teen centre, admin offices and a library. It was originally built in the 1970's and is now an aging structure. In 2018, the Council and Mayor of Vancouver approved the Britannia Renewal Master Plan which will improve services for the Grandview-Woodland community and for residents in adjacent communities. Planning and Development committee meetings are now in process and meets are monthly to discuss the strategies for the future of the site, which will bring a wealth of positivity to the surrounding area.



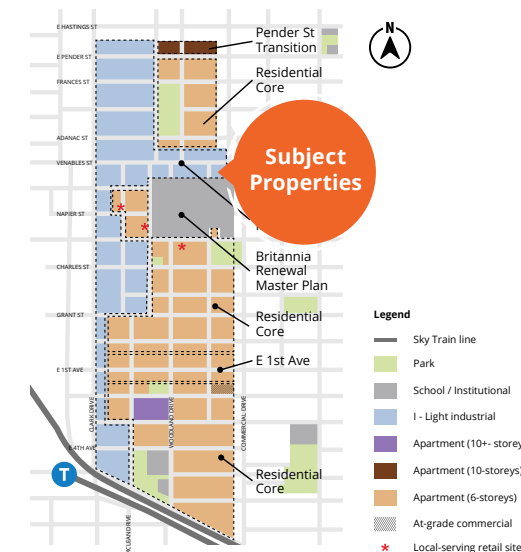
#### SITE PLANNING

Key planning elements include:

- A central **Common** gathering and event space
- A greenspace connection or **Play Way** connecting the site to Grandview Park
- Extending street right of ways into the site as fully accessible **Pedestrian Promenades**
- Framing and maintaining the "grand" views of the city and mountains from key places.
- Locating **ix'q'elaw'at Carving Centre** as a gateway to site
- Adding **significant green space** to the site through greenways and intensive native plants and trees
- Incorporating **water play** in central gathering space
- Consolidating social and cultural services to **create a sharing and caring place**
- Building community and resilience through a **central food hub**
- Locating **Childcare** on lower roof tops with large outdoor play decks
- Including **affordable non-market housing** above community facilities

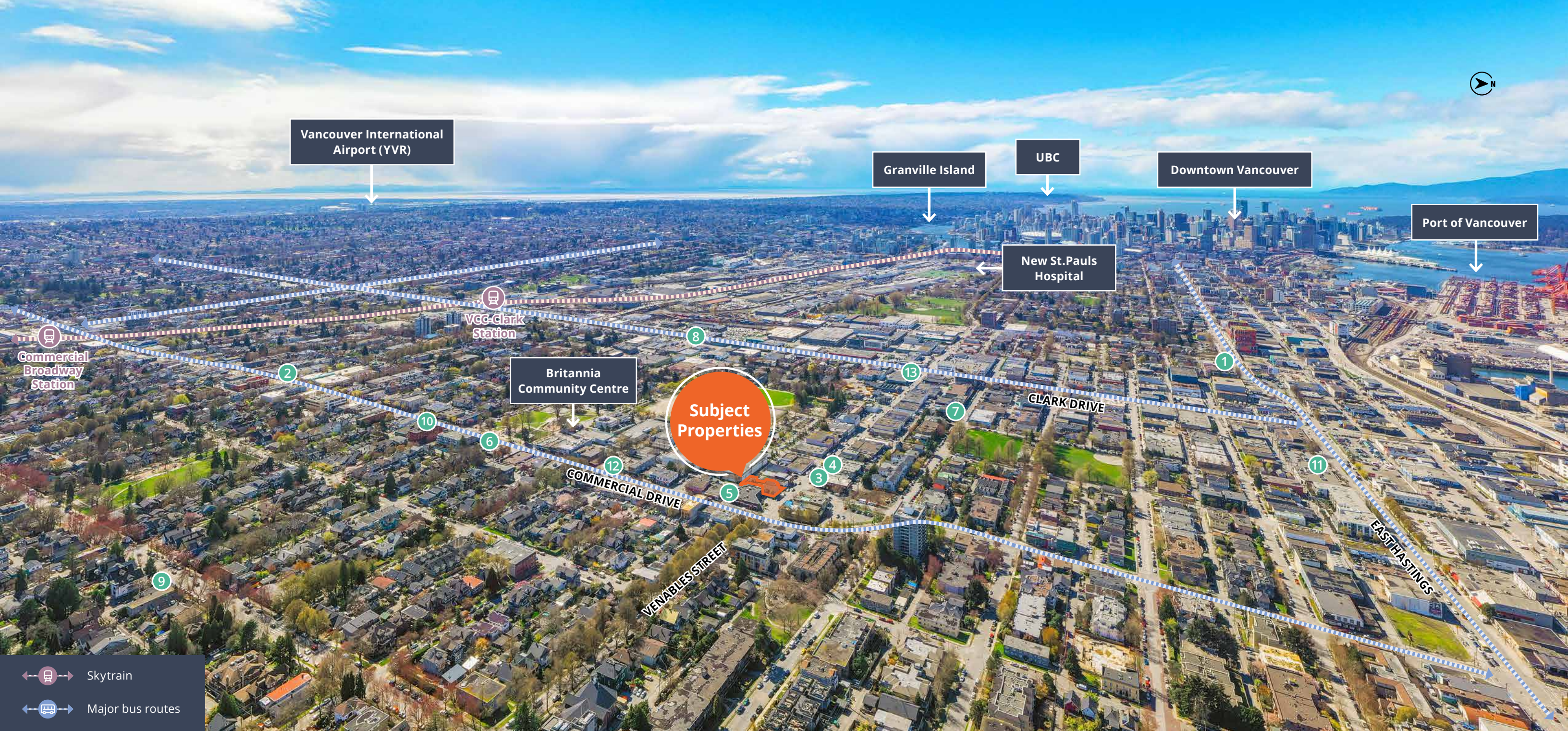
Source: City of Vancouver - Britannia Master Plan Overview

## Britannia-Woodland land use map



Data source: City of Vancouver website





## Amenities

### Banks

1. TD
2. RBC

### Food and drink

3. Uprising Bread
4. East Van Brewing Company
5. Downlow Chicken Shack
6. Havana
7. Bomber Brewing
8. Strange Fellows Brewery
9. Via Tevere Pizzeria

### Grocery

10. Santa Barbara Market
11. Mike's No Frills Grocery
12. Choices
13. Fujiya Foods

## Drive times

UBC	20 mins
Downtown Vancouver	10 mins
YVR Airport	30 mins
Granville Island	10 mins
VCC Clark Skytrain	5 mins

**94** WALK SCORE

**Excellent walking**  
Walker's paradise daily errands do not require a car.

**88** BIKE SCORE

**Very bikeable**  
Biking is convenient for most trips

**72** TRANSIT SCORE

**Excellent transit**  
Transit is convenient for most trips



Subject  
Properties

## Please contact for more information

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