

FOR SALE

342-350 POWELL STREET

PRIME JAPANTOWN DEVELOPMENT/INVESTMENT OPPORTUNITY



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corbel
COMMERCIAL REAL ESTATE SERVICES

JAPANTOWN



THE OPPORTUNITY

Corbel Commercial is excited to present an incredible opportunity to acquire 100% interest in 342 – 350 Powell Street, located in Vancouver's vibrant Japantown-Strathcona neighborhood. This rectangular-shaped site boasts an impressive 75 feet of frontage along Powell Street and a depth of approximately 122 feet. Currently, the site is improved with a 2-storey mixed-use brick and masonry building with parking at the rear.


In addition, there is a potential opportunity to acquire the adjacent property at 358 - 362 Powell Street², which opens possibilities for expansion and assembly.


This prime location experiences high traffic and is in close proximity to the new and upcoming technology and social innovation center at the old Police Station, as well as the vibrant Chinatown, Gastown, and Railtown districts. Nearby, you'll find notable establishments such as INFORM Furniture, Cuchillo, Vancouver Urban Winery, Bean Around the World, Ask for Luigi, Railtown Café, JJ Bean, Cadeaux Bakery, and many more.

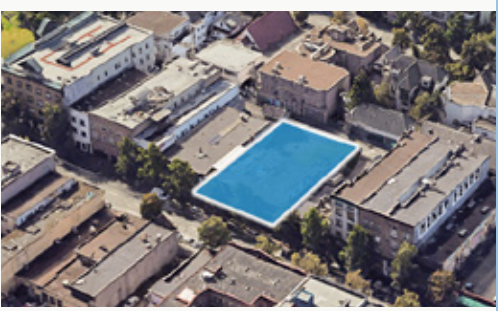
For developers, investors and owner-users alike, 342 – 350 Powell Street presents an exceptional opportunity which combines location, potential, and charm.

SALIENT FACTS



 **342 - 350 Powell Street**
Listed with Corbel Commercial Inc.

 **358 - 362 Powell Street**
Potential Assembly²



Civic Address	Lot Size ¹	PID	Property Tax	Asking Price	Zoning
342 - 350 Powell Street	9,150 SF (Approx.)	015-601-935 015-601-943 015-601-951	\$16,508.20 (2023)	Please contact agent	DEOD, Sub-Area 3
358 - 362 Powell Street ²	6,100 SF (Approx.)	015-601-960 015-601-978	\$17,972.70 (2023)	Please contact agent	
Total	15,250 SF (Approx.)		\$34,480.90 (2023)		

¹All sizes are approximate and subject to verification
²Potential assembly for additional expansion lot at 358 - 362 Powell Street is subject to confirmation.
^{*}Subject to the City of Vancouver's Single Room Accommodation (SRA) bylaw. The approved occupancy with the City of Vancouver is restaurant (class 1) for unit 342, retail (food) for unit 344, lodging/rooming house (containing 6 sleeping units and 8 housekeeping units) for unit 346, retail and restaurant class 1 for units 348 & 350.
 Purchaser is responsible for obtaining all necessary municipal approvals and licenses for their occupancy.

DEVELOPMENTS & PROPOSED PROJECTS IN THE IMMEDIATE AREA

The various projects underway, including planned and approved projects in the nearby vicinity strategically positions 342 - 350 Powell Street.

111,000 SF



305 Main Street

98,177 SF



401 Jackson Ave

136,856 SF



450 Alexander St

81,224 SF



524 - 528 Powell St

150,000 SF



Maker Exchange

58,000 SF



The Yard

112,000 SF



411 Railway St

62,000 SF



365 Railway St

18.4 Acres



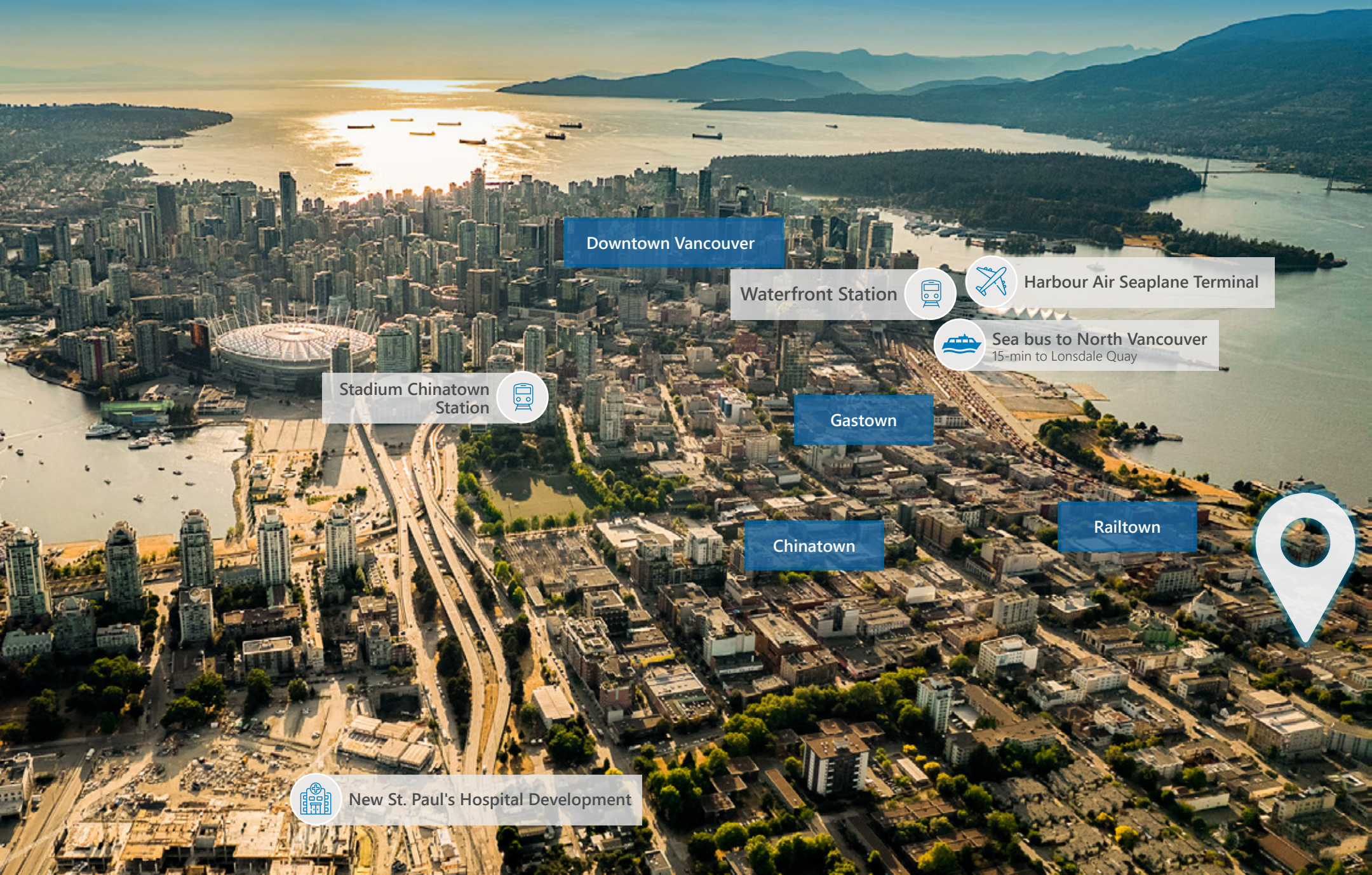
St. Paul's Hospital

DEVELOPMENT POTENTIAL

DEOD, Sub-Area 3 (As per the Downtown Eastside Local Area Plan)

- 1 FSR, with bonus density up to 2.5 FSR total (based on site context and urban design performance) for projects with 60 percent social housing units and 40 percent secured market rental housing units.
- Additional density up to 4.5 SR through development permit, or approximately 5.0 FSR through rezoning, considered on a case-by-case basis to support projects where all of the residential units are social housing, depending on the site size, location, neighbourhood, and urban design considerations.
- Support the expansion of local business by offering a moderate amount of bonus density (up to 0.5 FSR over the base density of 1.0 FSR for a total of 1.5 FS) to existing commercial and industrial uses for the expansion of floor space, without requiring the delivery of social housing.

342 - 350 POWELL STREET



Downtown Vancouver

Waterfront Station



Harbour Air Seaplane Terminal



Sea bus to North Vancouver
15-min to Lonsdale Quay

Stadium Chinatown
Station



Gastown

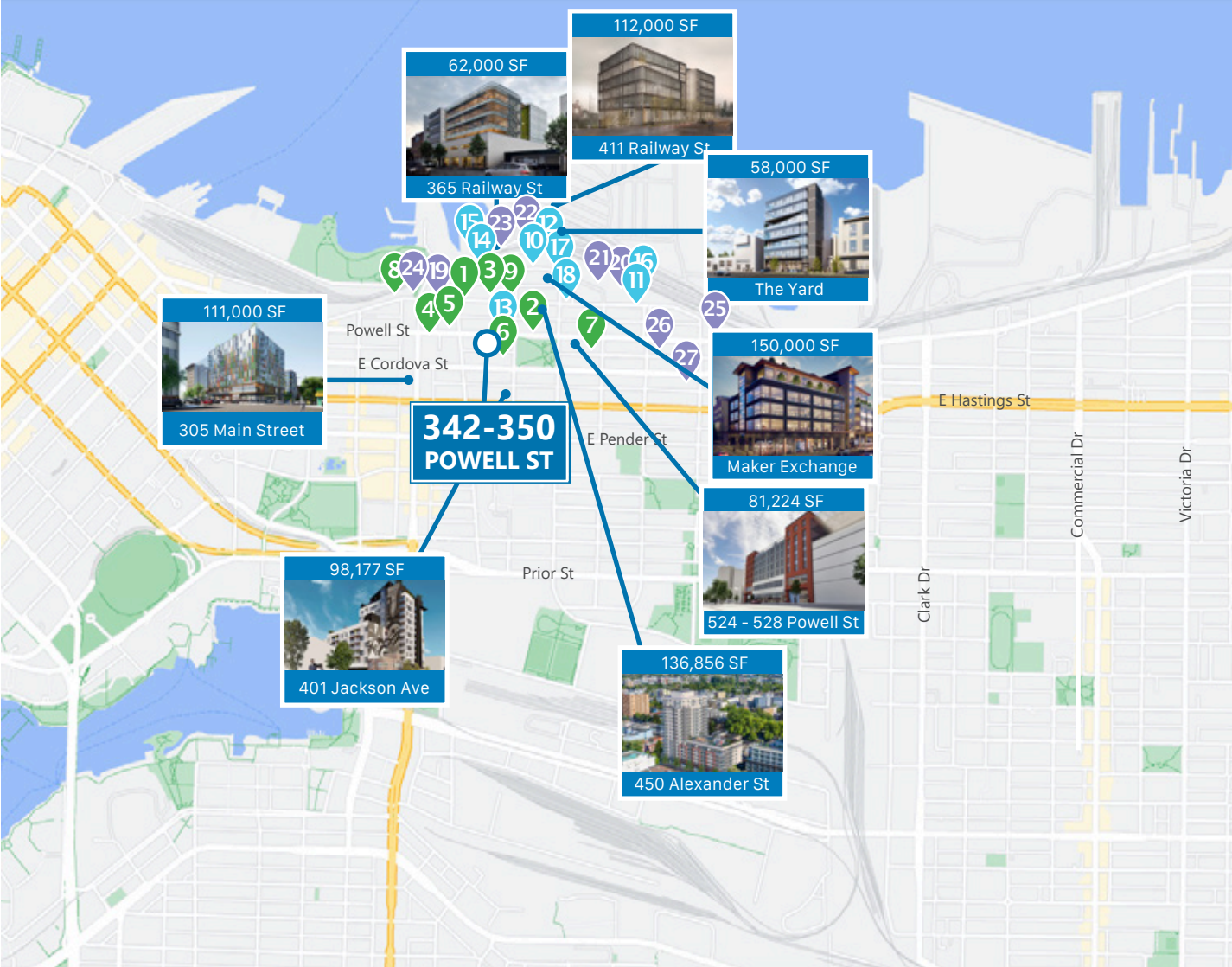
Chinatown

Railtown



New St. Paul's Hospital Development





DINING

1. Ask For Luigi
2. The Mackenzie Room
3. Belgard Kitchen
4. Cuchillo
5. St. Lawrence Restaurant
6. LanaLou's
7. Dosanko
8. Alibi Room
9. Vancouver Urban Winery

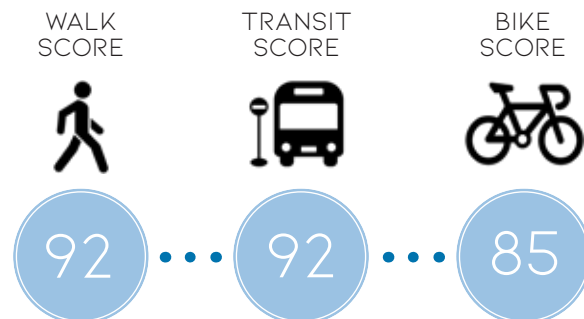
DESIGN

10. Form3 Design Inc.
11. DIALOG
12. Park & Fifth
13. Octopus Studios
14. Goldtooth
15. Letterbox Design
16. McKinley Studios
17. Bocci
18. Peak Apparel

BUSINESSES

19. The Sequence Group
20. Aritzia Head Office
21. Herschel Supply Co. Office
22. Bulthaup
23. Monstercat
24. KEY Marketing
25. 3DSMITH Studios Inc.
26. Kickstart Entertainment
27. MakerLabs

TRANSIT SCORE





CONTACT US FOR MORE INFORMATION

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