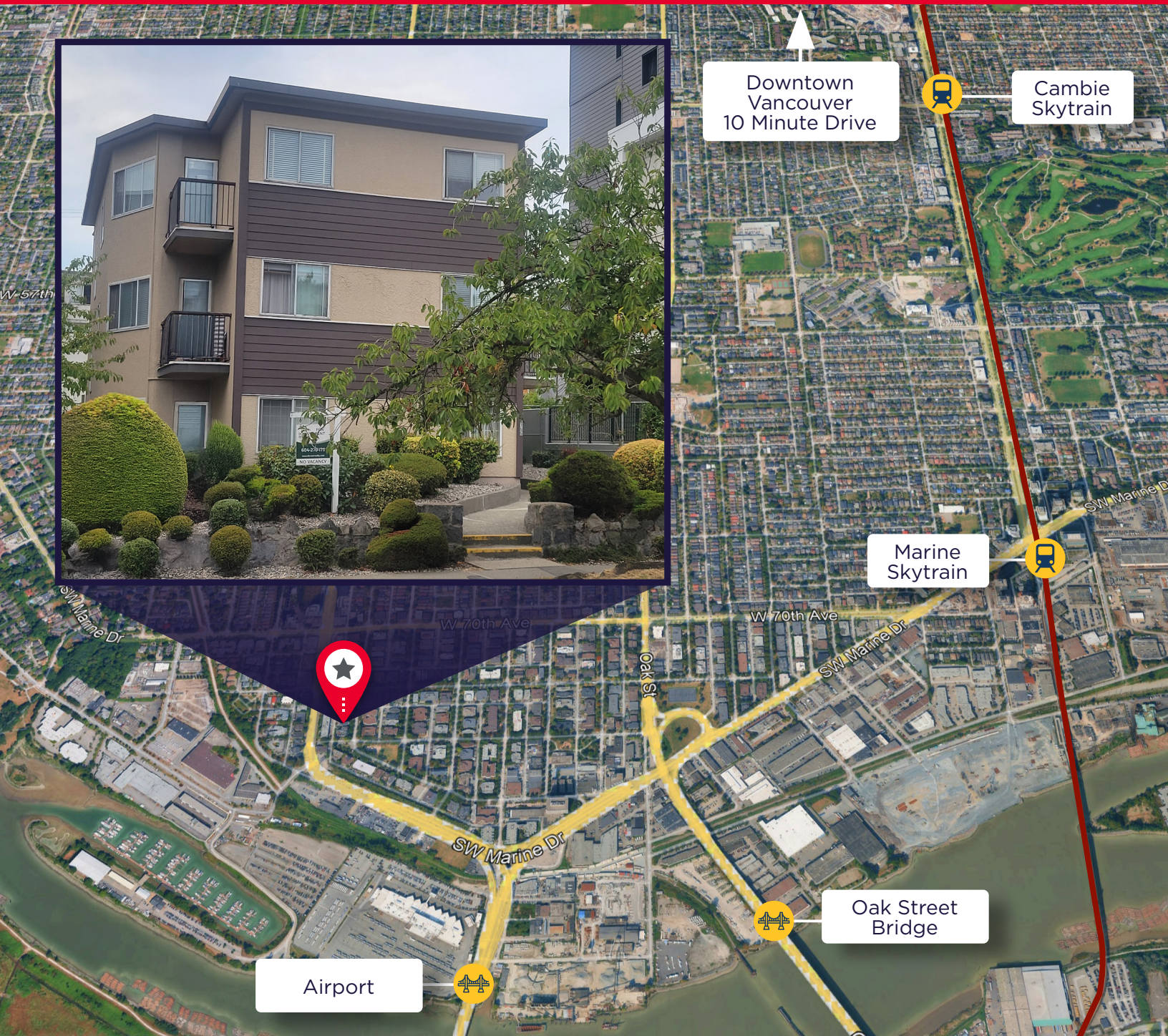


FOR SALE

# 8755 FRENCH STREET

Vancouver, BC

APARTMENT BUILDING IN MARPOLE



For more information contact

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# 8755 FRENCH STREET

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## THE OPPORTUNITY

To purchase a well maintained apartment building in Marpole with stable tenants and low rents, and upon turnover, re-rent the suites at market rents. This affordable property will appeal to a long term investor who is in the area, or one who is moving into the area and would like an investment to work on over time. There may also be extra density available on the lot the way it sits, so a creative approach to adding additional value may make sense.

## LOCATION

This property is located in the Lower Hudson section of Marpole, one block east of Granville Street and south of 71st Avenue on French Street, a nice quiet street of rental apartment buildings. This location offers ease of access to Highway 99, the airport, and Richmond City Centre a few minutes away. The property is situated just steps from Marpole Park and has public transportation and shopping amenities are all within easy walking distance.

## LOT SIZE

50' x 115.75' or 5,787.5 SF

## ZONING AND DENSITY

RM-3A: This zone allows for medium density residential development and a maximum FSR of 1.85. Assuming this, the maximum allowable building on this lot would be 10,706 square feet.

The current density of the building on this site is estimated at 6,754 square feet, or a FSR of 1.17. This may allow for approximately 3,953 square feet of additional development under the existing zoning, but this will need to be confirmed with the city.



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## IMPROVEMENTS

The 3 storey walk up building has balconies or patio for each suite, a spacious laundry room with 1 washer and 1 dryer, a new gas fired hot water heat pump system and storage tank installed by Cambie Plumbing in 2021, 6 storage lockers and 6 surface parking stalls. All windows in the building are double glazed and the building is well maintained. The exterior is painted with CHIC liquid vinyl system that is guaranteed until 2030. The yard is beautifully landscaped with numerous flowering shrubs and is low maintenance.

## SALIENT DETAILS

Civic Address	8755 French Street, Vancouver BC
Age of Building	Built in 1963
Number of Suites	Four (4) - 1 Bedroom 472 SF Three (3) - 2 Bedroom 668 SF - 730 SF <b>Number of Suites: 7 Total</b>
Total Net Rentable Area	3,954 SF (Estimated)
Total Gross Rentable Area	6,754 SF (Estimated)



## RENT LEVELS

A number of the tenants have been here for many years and as a result have very affordable rents, parking, and laundry.

Please call for more detailed information and discussion.

### Current Rents:

1 Bedroom: \$895, \$895, \$952, \$1,324  
2 Bedroom: \$1,163, \$1,600, \$2,266

### CMHC Average Apartment Rents 2025

1 Bedroom: \$1,494  
2 Bedroom: \$1,895

### CMHC Average Rents of Vacant Units

1 Bedroom: \$1,885  
2 Bedroom: \$2,260

**VERY SPACIOUS LAUNDRY ROOM**

## ASKING PRICE

**\$2,658,022**



**FRONT ENTRANCE**

**HOT WATER HEAT PUMP INSTALLED IN 2021**



## LAND DESIGNATION AND USES

The property is situated in Sub Area 6.1 Granville, of the Marpole area plan. This plan calls for densification and beautification along the Granville corridor with a number of pedestrian oriented nodes and access offering greenspace and walkability which when done will greatly benefit the area residents.



## NEIGHBOURHOOD CHARACTER

Granville Street serves as the main neighbourhood centre and 'high street' for Marpole, with a variety of shops, services, restaurants, and the Marpole Library. The development of the Safeway site at West 70th Avenue is bringing higher buildings to what has been a lower-scale area.

The Granville 'high street' will be strengthened and enhanced as a walkable, mixed-use neighbourhood centre with a variety of shops, services, restaurants, and a mix of housing. It will continue to be the social heart' of Marpole and a welcoming place for Vancouver, distinguished by active street life, public plazas, and infused with references to its Musqueam heritage within the public realm. It will have strong walking and cycling connections to transit and other key destinations such as schools, shops, parks, and the Fraser River.

Granville Street, between West 64th and West 70th Avenues, will be a social hub and key community destination. Buildings in this area will provide a 2 to 3 storey streetwall with a sawtooth pattern of higher forms above, creating a rhythmic procession of buildings that are spaced to allow light to the street. Heights are stepped to transition down from a high point at West 70th Avenue. Long blocks on the east side will be opened to facilitate pedestrian access to the shopping street.

South of West 72nd Avenue, new development should accommodate a variety of uses at the ground floor, encouraging a more engaging pedestrian experience between the high street, the Fraser River and the adjacent residential areas.

North of West 63rd Avenue, the shopping street transitions to low-rise apartment buildings and townhouses/rowhouses. New ground-oriented dwellings behind the shopping street create a comfortable transition to the lower-scale residences in the surrounding neighbourhood.

The architectural character in the Granville area will recognize its role as a traditional neighbourhood shopping street and employ a thoughtful interpretation of traditional building types and high quality natural materials. Buildings at street level should respect pedestrian scale and pace with small, robustly detailed storefronts.

For more information contact

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