

709 SOUTHWEST MARINE DRIVE

VANCOUVER, BC

*South Vancouver Transit Oriented
Development Opportunity For Sale*

- *Significant Price Reduction from \$29.5 M to \$25 M*
- *Now Offering at \$127 per buildable SF*



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**CUSHMAN &
WAKEFIELD**

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THE OPPORTUNITY

Cushman & Wakefield ULC, as exclusive agent to the Vendor, is pleased to present the opportunity to acquire an exceptional large-scale transit-oriented multi-family development property in South Vancouver. Prominently situated on Southwest Marine Drive at West 70th Avenue, the Property is ideally positioned in one of the west side’s established residential neighborhoods and offers a unique location in the rapidly intensifying employment growth hub of the **Marine Landing Area** which has become **South Vancouver’s new urban town centre**. 709 Southwest Marine Drive’s triangular site configuration, large site size and high profile location **offers a purchaser the chance to develop an iconic “flatiron” style building at the gateway to this emerging town centre of Vancouver.**

WATCH THE VIDEO

HIGHLIGHTS



- Development flexibility for either:
- a high-rise secured market rental building with 20% at below market rents
 - a high-rise mixed-use condominium building with the provision of 20% to social housing



Highly desirable iconic location in the supply constrained West side Vancouver market area for both condominium and rental product.



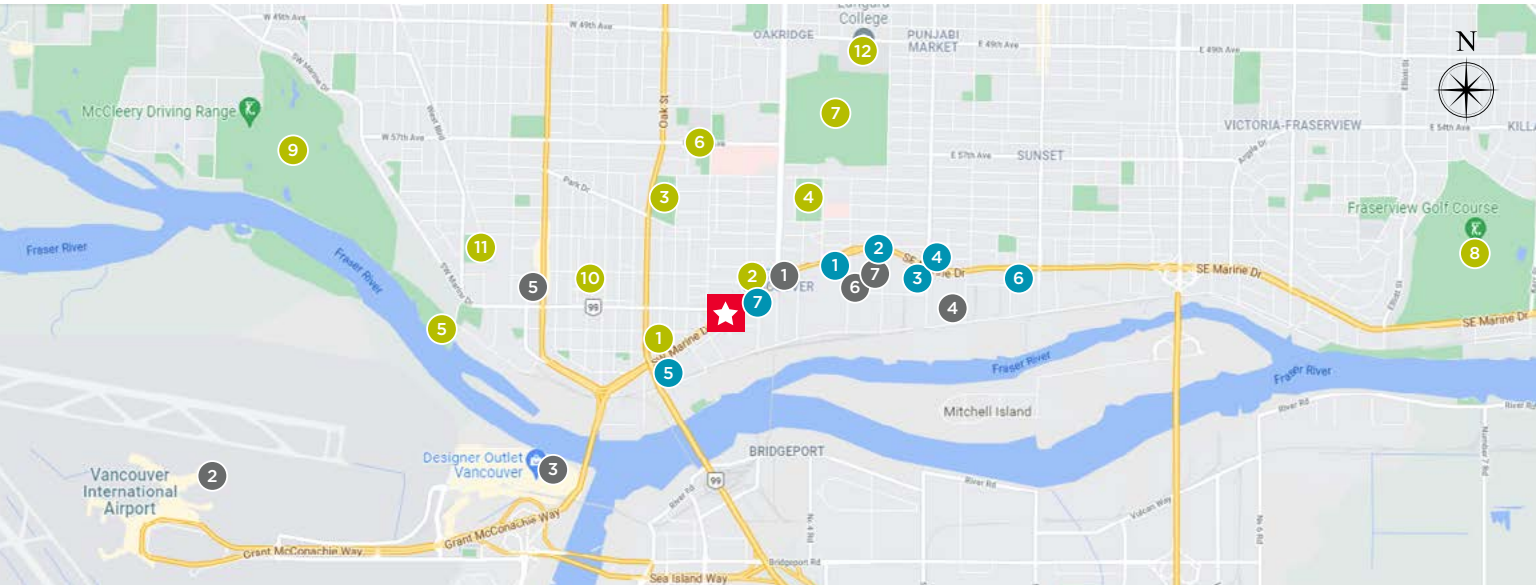
Excellent proximity to transit including the Marine Drive Canada Line Station 400 metres to the east.



Large site size offers economies of scale at a prominent landmark corner location.

SALIENT DETAILS

Civic Address	709 Southwest Marine Drive, Vancouver
PID	008-719-888
Legal Description	LOT A, BLOCK D, PLAN VAP13141, DISTRICT LOT 319, NEW WESTMINSTER LAND DISTRICT, OF LOT 23, & DL 323 & 32
Site Description	Triangular in shape, with extensive frontage of approximately 348 feet along SW Marine Drive and 282 feet along West 70th Avenue
Site Area	Approximately 35,200 Square Feet
Current Zoning	CD-1 (51)
Land Use Controls	Marpole Community Plan - Cambie sub-area (2014) Ashley Mar Issues Report (Feb 11, 2020) Marine Landing Review: In process (Fall 2021)
Property Assessment (2025)	\$21,251,100
Gross Taxes (2024)	\$310,015
Existing Tenancy	Owner occupied. Flexible possession terms available
Offering Guidelines and Additional Information including Environmental	Contact listing agent



SHOPPING & SERVICES

- 1 Marine Gateway
- 2 YVR
- 3 Designer Outlet Vancouver
- 4 Real Canadian Superstore
- 5 Safeway Marpole
- 6 Canadian Tire
- 7 SportChek

PARKS & SCHOOLS

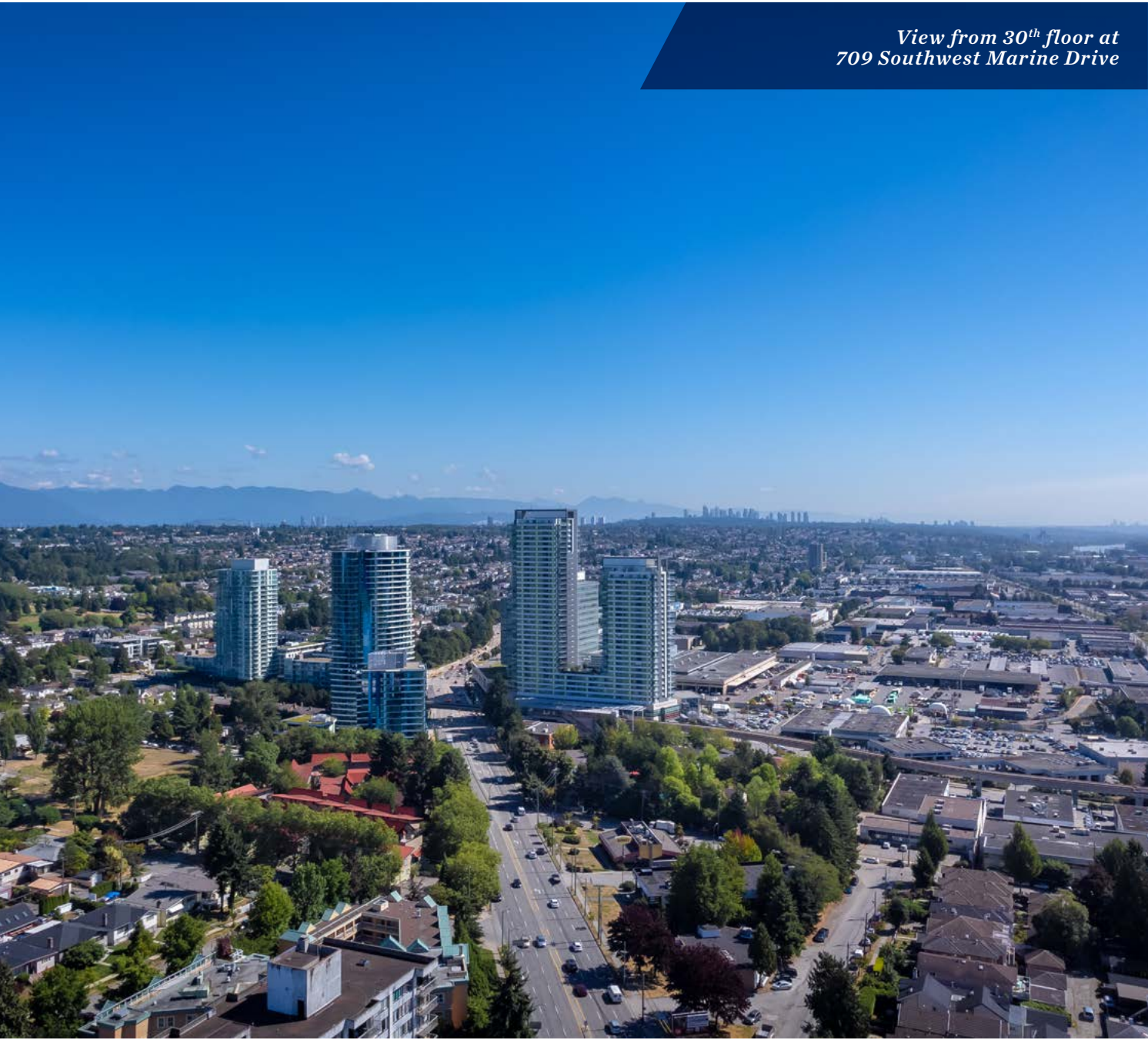
- 1 Eburne Park
- 2 Ash Park
- 3 Oak Park
- 4 Winona Park
- 5 Fraser River Park
- 6 Sir Winston Churchill Secondary School
- 7 Langara Golf Course
- 8 Fraserview Golf Course
- 9 McCleery Driving Range
- 10 David Lloyd Elementary School
- 11 Riverview Park
- 12 Langara College

FOOD

- 1 McDonald's
- 2 Wendy's
- 3 Triple O's
- 4 Hi-Five Chicken
- 5 Tim Horton's
- 6 Subway
- 7 Denny's

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View from 30th floor at
709 Southwest Marine Drive

MARPOLE AND MARINE LANDING AREA

South Vancouver's historic Marpole neighborhood has been undergoing a transformation in recent years brought about by updated land use planning with the introduction of the Canada Line connecting Downtown Vancouver to Richmond and the Vancouver International Airport. High density residential and commercial projects in the area including Marine Landing which surrounds the Marine Drive Canada Line Station at Cambie Street are bringing high quality amenities and attracting a younger demographic to the established neighborhood.

The area is already a major employment centre, with the South Vancouver Industrial Area located south of Marine Drive along the Fraser River providing over 10,000 jobs. **Going forward, the intensification of employment space land uses in Marpole and especially Marine Landing will be a major source of employment growth in the Marpole neighborhood and further drive the demand for residential units in close proximity.**

709 Southwest Marine Drive lies a mere 400 metres from the intersection of Marine Drive and Cambie Street and the Marine Gateway project. At its opening in 2015, Marine Gateway, an internationally acclaimed transit-oriented urban retail and entertainment centre which boasts close to 500,000 square feet of retail and office space and 461 residential units, marked the unofficial opening of **South Vancouver's new urban town centre.**



Nearby Parks



Numerous Amenities Nearby






Marine Gateway



Nearby Grocery

COMMUTE TIMES

	 TRANSIT	 CYCLE	 DRIVE
Downtown Vancouver	25 min	41 min	20 min
Vancouver International Airport	15 min	18 min	10 min



WALK SCORE
VERY WALKABLE
74



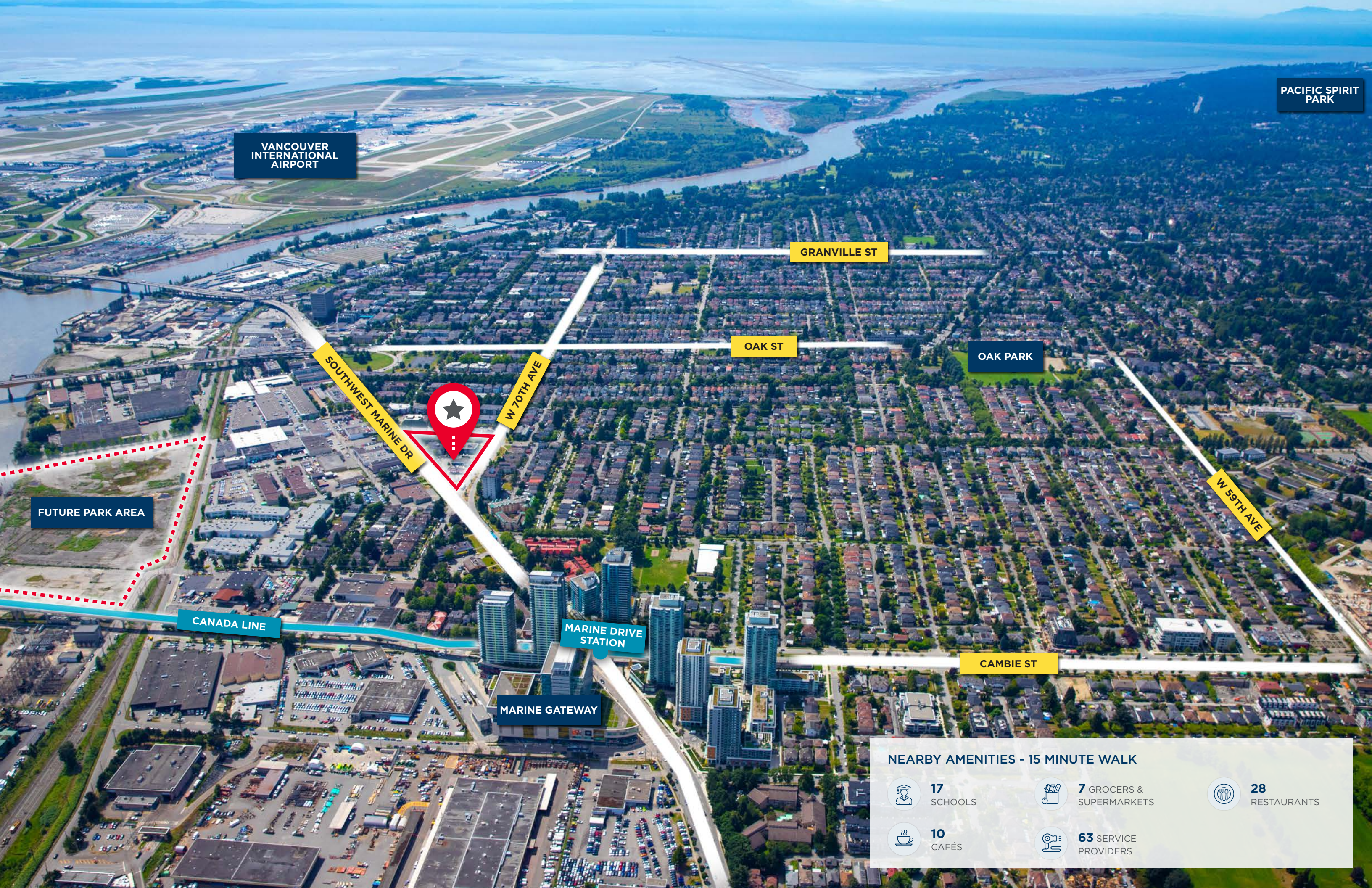
TRANSIT SCORE
EXCELLENT TRANSIT
76



BIKE SCORE
VERY BIKEABLE
79



Nearby Outdoor Getaways



VANCOUVER
INTERNATIONAL
AIRPORT

PACIFIC SPIRIT
PARK

GRANVILLE ST

OAK ST

OAK PARK

SOUTHWEST MARINE DR

W 70TH AVE

W 59TH AVE

FUTURE PARK AREA

CANADA LINE

MARINE DRIVE
STATION

MARINE GATEWAY

CAMBIE ST

NEARBY AMENITIES - 15 MINUTE WALK

17
SCHOOLS

7 GROCERS &
SUPERMARKETS

28
RESTAURANTS

10
CAFÉS

63 SERVICE
PROVIDERS

709 SOUTHWEST MARINE DRIVE

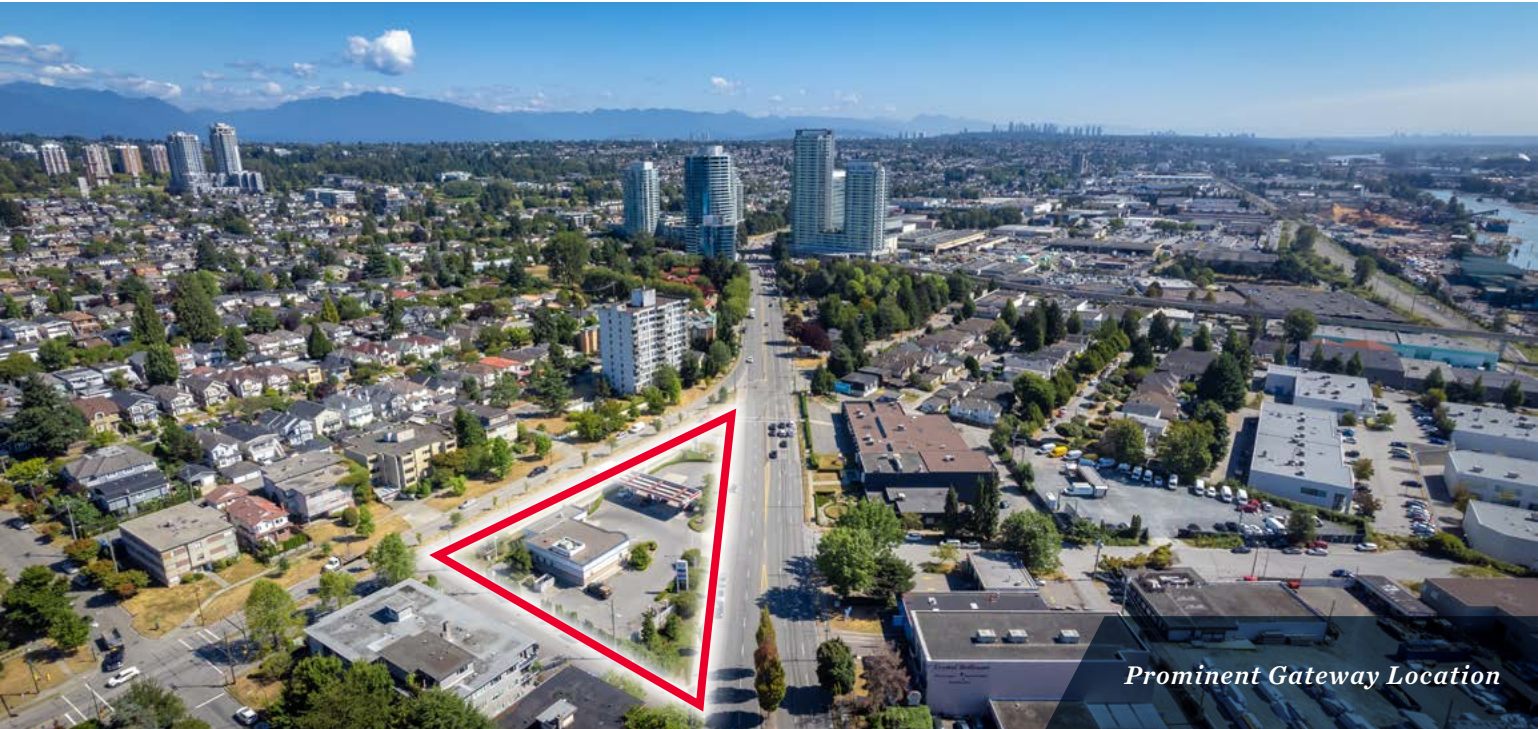
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MARPOLE COMMUNITY PLAN

709 Southwest Marine Drive lies in the Cambie sub-area of the Marpole Community Plan completed 2014. It is designated as “Apartment with choice of use at grade”. The Property’s designation is unique within the plan along with its location at a very prominent gateway corner of the neighborhood. Plan highlights for the Property:

- Built form: 12 (or more) storeys including a 4 storey podium. No prescribed density; to be determined through urban design performance
- A mix of commercial uses, including retail and service, is encouraged at the ground floor
- Additional height considered for the provision of social housing
- Since the Marpole Plan was adopted, new City planning policies have come into effect which offer significant increases in height and density for 709 Southwest Marine Drive.



SOUTH VANCOUVER MULTI-FAMILY MARKET

South Vancouver* offers a dynamic and diverse well-amenitized, multi-family market, characterized by a blend of established neighborhoods and new developments, attracting young professionals, families, and students, all drawn to its convenient access to major transit routes, schools, and parks.

1. CONDOMINIUM MARKET

The South Vancouver condominium market has been slow over the past year, with a total of eleven concrete projects (568 units) actively selling; approximately one third of this stock (206 units) remains under construction. Sales remain sluggish with the market absorbing just two units per month, these subdued levels of activity are reflective of a broader economic slowdown. As the gap between released and unsold units widens, the market leans further into a strong buyer’s market, prompting developers to offer creative incentives to boost sales and reduce inventory. With unsold inventory up 45% year-over-year as of Q4 2024, some developers are converting unsold units into rentals, as seen with Oakridge Tower 5 (443 units).

2. RENTAL MARKET

The South Vancouver rental market is currently faced with high demand and limited active inventory, with only one new concrete project currently available and few projects set to launch in the near future. Construction activity in the Marpole neighborhood has been limited, with only 14 construction starts in the first quarter of 2025. South Vancouver’s affordability relative to Vancouver West, which is commanding Metro Vancouver’s highest rent per square foot (reaching \$5.29 psf), makes it an even more attractive option for both renters and investors. This has created a highly competitive market with a low vacancy rate of just 1.6%, notably tighter than the 3.2% vacancy rate in the broader Vancouver West sub-market.

Given the limited multi-family development pipeline, and the ongoing uncertainty in the broader economic environment, demand for rental units in South Vancouver is expected to continue rising, creating a unique opportunity to capitalize on the area’s low vacancy rates and consistent rental demand.

**South Vancouver inclusive of Marpole, Oak Corridor, S. Cambie Corridor, Kerrisdale & Dunbar neighbourhoods.*



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VANCOUVER WEST MULTIFAMILY MARKET STATISTICS

ACTIVE PROJECTS (RENTAL)

	CONCRETE
Total Concrete Projects	11 (7 active projects, 4 coming soon)
Total Units	1,031 (533 active)
Units Leased	519
Standing Inventory	14
Avg. Monthly Absorption	20.90
Avg. Unit Size	653 SF
Avg. Monthly Rent \$PSF	\$4.29

**Active projects includes these contemplated projects which are 'coming soon' and due to be launched within 12 months*

ACTIVE* PROJECTS RENTAL: VANCOUVER WEST

6137 CAMBIE ST., CAMBIE CENTRAL CORRIDOR	
Developer	Chinese Presbyterian Church
Total Units	20
Leased Units	18
Lease Start Date	Sept 2024
Avg. Unit Size	829 SF
Avg. Net Rent \$PSF (Launch)	\$3.98



6137 Cambie Street

SELECT MULTIFAMILY PROJECT SELLING IN THE MARPOLE AREA

	1506 WEST 6TH AVENUE "W68"
Developer	Westland
Total Units	64
Units Sold (March 2025)	49
Sales Commencement	July 2021
Avg. Unit Size	616 SF
Avg. \$PSF (Initial Release)	\$1,428

AVERAGE WEST SIDE
MONTHLY RENT PRICE
\$4.29 PSF



View from 30th floor
of 709 Southwest
Marine Drive

POTENTIAL PROJECT FOR 709 SOUTHWEST MARINE DRIVE



THE PROPERTY'S UNIQUE TRIANGULAR SHAPE AND PROMINENT LOCATION OFFER THE POTENTIAL FOR THE DEVELOPMENT OF A TRULY ICONIC LANDMARK PROJECT IN THE FLATIRON STYLE.

MCM Architects

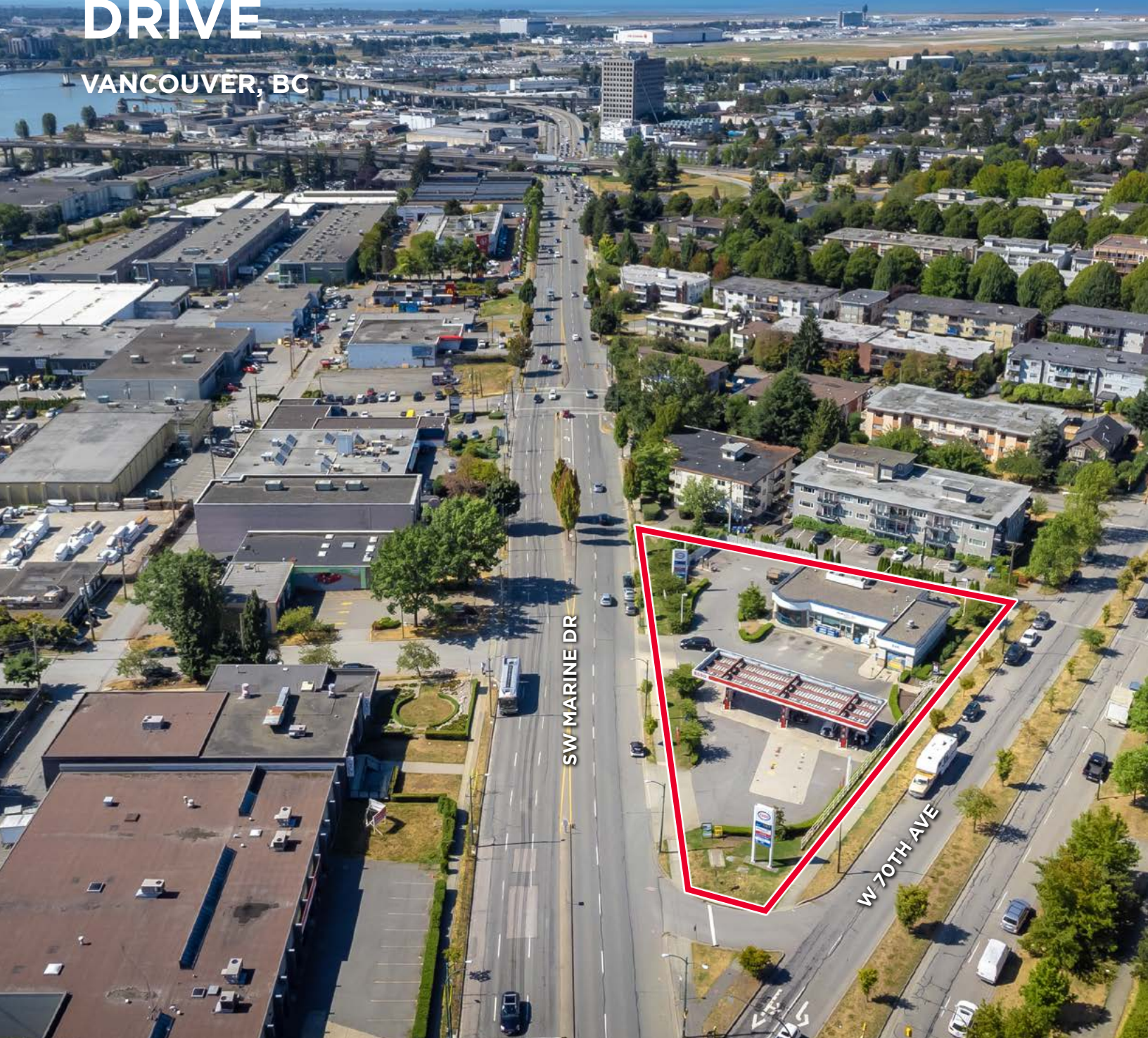


THESE RENDERINGS REPRESENT THE POSSIBILITIES FOR 709 SOUTHWEST MARINE DRIVE THROUGH REZONING BASED ON EXISTING LAND USE CONTROLS AND DISCUSSIONS WITH CITY OF VANCOUVER PLANNING DEPARTMENT STAFF. FURTHER DETAILS PROVIDED TO QUALIFIED PURCHASERS IN THE DATA ROOM.

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INTERESTED? REACH OUT TODAY.

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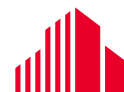
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