

# FOR SALE

## 1129-1149 Granville Street, Vancouver, BC Hotel Development Opportunity in Downtown Vancouver



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The logo for Luk Real Estate Group, featuring the letters 'LUK' in a stylized, bold, gold-colored font.

REAL ESTATE GROUP

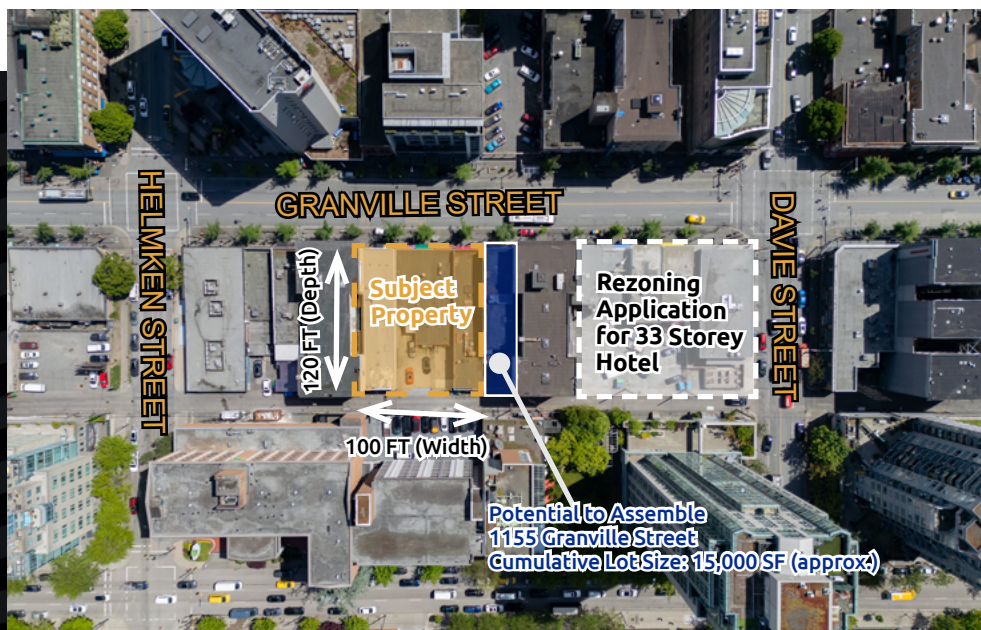
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# OPPORTUNITY

Luk Real Estate Group presents the unique opportunity to acquire a rarely available hotel development site in the heart of the Granville Entertainment District. As Vancouver continues to see hotel room rates rise and with demand projecting to outstrip supply in the coming years, a new hotel is needed in this changing neighbourhood. The nearby rezoning at 1167-1193 Granville Street, which proposes a 33-storey hotel on the corner of Granville and Davie Street serves as an excellent precedent for the changing landscape of this block on Granville.

## SALIENT FACTS

<b>Civic Address:</b>	1129, 1143, 1149 Granville Street, Vancouver, BC
<b>Legal Description:</b>	PIDs: 013-695-967, 007-355-220, 007-355-181, 007-969-775 Lots 29-32, Block 92, District Lot 541, Plan 210
<b>Location:</b>	Situated mid-block along Granville Street between Davie Street and Helmcken Street
<b>Property Description:</b>	1129 Granville Street: One 2-storey mixed-use building with 2 commercial tenants; 1143 Granville Street: One single-storey retail building with 3 commercial tenants; 1149 Granville Street: One single-storey retail building with 1 commercial tenant.
<b>Property Exposure (approx.):</b>	100 FT along Granville Street
<b>Zoning:</b>	DD (K-3)
<b>Lot Size (approx.):</b>	12,000 SF
<b>Property Taxes (2024, Cumulative):</b>	\$133,651.70
<b>Asking Price:</b>	Contact Listing Agents



## LOCATION

Downtown Vancouver is the dynamic core of the city, where modernity seamlessly blends with the breathtaking natural landscape of mountains and Burrard Inlet. Anchored by the Granville Entertainment District, which spans from Robson to Drake along Granville Street, this area pulses with life both day and night. During the day, it bustles with shops, cafes, and cultural landmarks like the Vancouver Art Gallery, offering a mix of upscale boutiques on Robson Street and tranquil escapes along Coal Harbour's waterfront.

As the sun sets, the district transforms into a vibrant nightlife hub. Neon-lit bars, clubs, and theaters come alive with music, dancing, and live performances, attracting locals and visitors alike to its energetic atmosphere. Nearby, the waterfront area of Coal Harbour provides a peaceful contrast with its marina and scenic promenades.

Downtown Vancouver is also undergoing exciting redevelopment, with new skyscrapers housing businesses, luxury hotels, and residential spaces. These developments not only enhance the skyline but also contribute to the city's growth as a global destination. Luxury hotels dot the area, offering unparalleled views and world-class amenities, catering to business travelers and tourists seeking comfort and convenience in the heart of the city.



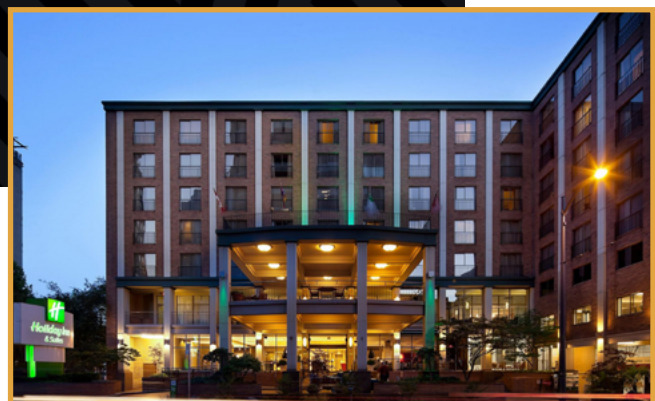
Granville Entertainment District



Granville Entertainment District



Hilton Hotel Vancouver Downtown



Holiday Inn Vancouver Downtown

## HOTEL INVESTMENT HIGHLIGHTS



HVS has reported that 2023 has set new benchmarks for the Canadian Hotel Industry which forecasts 2024 RevPAR growth in the range of 2.0% to 4.0% (Source: HVS United States and Canada Hotel Industry: 2023 Recap and 2024 Outlook)



Forecast for 2029 (Source: HVS report)

- o 80% occupancy rate

- o \$339.65 average daily rate



2023 highlighted a sustained improvement in both ADR (Average Daily Rate) and occupancy



ADR is setting new records, driven by the strength of the market and addition of new supply still projected to be outpaced by demand



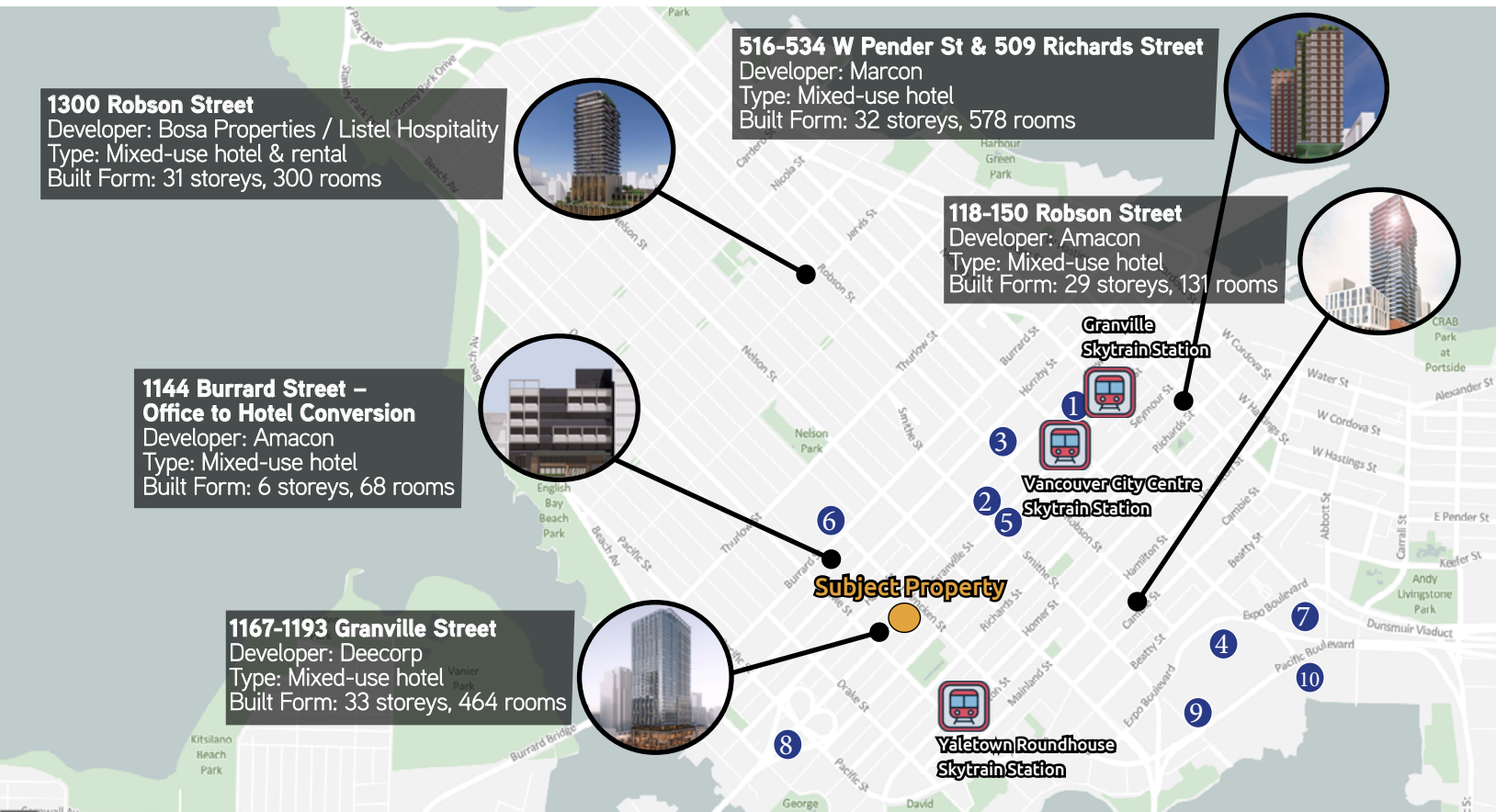
A shortfall of almost 20,000 hotel rooms is expected by 2030

(Source: HVS Report)

## ARTISTIC RENDERINGS



# AMENITIES & HOTEL DEVELOPMENTS



- |                         |                          |
|-------------------------|--------------------------|
| ① Pacific Centre Mall   | ⑥ St. Pauls Hospital     |
| ② Law Courts Centre     | ⑦ Rogers Arena           |
| ③ Vancouver Art Gallery | ⑧ University Canada West |
| ④ BC Place Stadium      | ⑨ Parq Casino            |
| ⑤ Orpheum Theatre       | ⑩ Harbour Events Centre  |

 **Subject Property**

 **Skytrain Station**

**WALK SCORE**  
**Walker's Paradise**  
Daily errands do not require a car.

**TRANSIT SCORE**  
**Rider's Paradise**  
World-class public transportation.

**BIKE SCORE**  
**Biker's Paradise**  
Daily errands can be accomplished by bike.

Source: walkscore.com

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