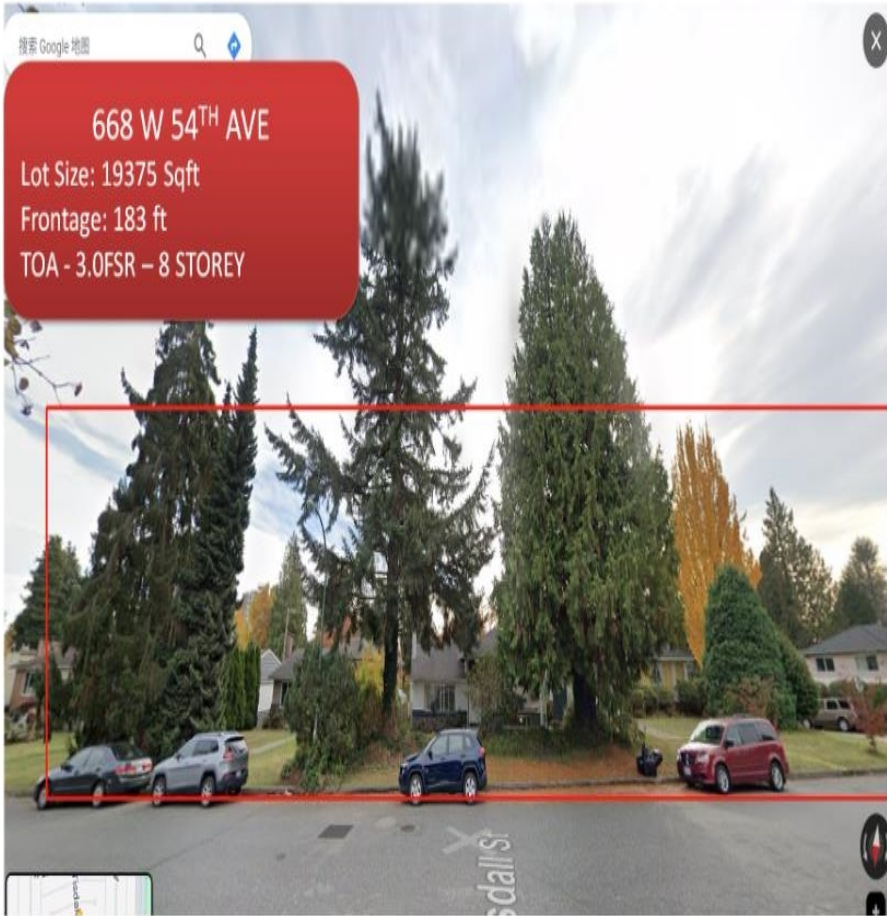


# 668 W 54th Avenue, Vancouver

\$14,000,000



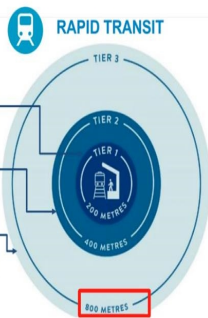
DEVELOPERS AND INVESTORS ALERT. OCP - TOA Zoning 3.0 FSR. 8 STOREY Building. lots assembly are done. Ready to go. Perfect to hold or develop.

## KEY INFORMATION

MLS® R2912303  
Residential Detached  
South Cambie  
3 Bedrooms  
3 Bathrooms  
2,046 SF  
19,375 SF Lot

## FEATURES

Year Built: 1958  
Listed By: RE/MAX Crest Realty



- For Tiers 3 and 5 (eight-storey outer rings), no changes to the provincial heights and densities are proposed. The identified 3.0 FSR is more commensurate with six-storey developments in Vancouver. Rezoning applications for eight-storey buildings will be considered; however, greater uptake of low-rise wood-frame options up to six storeys is anticipated given existing market conditions, construction costs, and current BC Building Code requirements, which require non-combustible (e.g. concrete or steel frame) construction for buildings above six storeys.

- Housing:**
  - Secure & Affordability: The City of Vancouver was identified as one of the first ten municipalities to be issued a Housing Target Order under the BC Housing Supply Act (2023). 72% of total units under the target order are intended to be rental homes, of which 38% should be at below-market rental rates. To help implement these targets, the rezoning policy focuses new opportunities under the provincial heights and densities on market rental, below-market and non-market rental housing. Proposals seeking to maximize height and density in all Tiers (20-storey, 12-storey and 8-storey rings), will be required to:
    - Secure 100% of the residential floor area as secured rental housing, with a minimum 20% permanently secured as below-market rental, or
    - Deliver 30% of the residential floor area to the City as "turn-key" social housing

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