CBRE National Investment Team — VANCOUVER

Class A Heritage Office & Retail Asset in the Heart of Downtown Vancouver



929 Granville Street

Vancouver, British Columbia

EXECUTIVE SUMMARY

Fully Modernized Heritage Office and Retail Building Steps to Transit in the Heart of Downtown Vancouver's Rapidly Transforming Granville Entertainment District

CBRE Limited is pleased to offer for sale 929 Granville Street (the "Property"), a fully modernized, Class A brick-and-beam office and retail asset located in the centre of Downtown Vancouver's rapidly evolving Granville Entertainment District. The six-storey building (five storeys plus concourse) comprises 66,597 SF of office space and 10,196 SF of retail, complemented by a 254 SF mezzanine, for a total of 77,048 SF of leasable area. With the office space currently vacant, the Property offers investors a rare opportunity to curate full-building tenancy or accommodate an owner-user.

Originally constructed in 1927 and designated Heritage "C" on the Vancouver Heritage Registry, 929 Granville underwent a comprehensive base building renovation in 2020 that delivered contemporary building systems, high-quality interior finishes, and an enhanced lobby while preserving the building's historic character. The result is a best-in-class heritage asset where carefully preserved architectural elements meet premium finishes.

The Property benefits from its transit-oriented location, situated within walking distance of Vancouver City Centre Station (450 m) on the Canada Line and Granville Station (600 m) on the Expo Line, providing rapid, multi-line SkyTrain connectivity throughout Downtown Vancouver and the broader Metro Vancouver region. The surrounding area offers a dense mix of retail, dining, entertainment, and cultural amenities, further reinforcing the Property's appeal to tenants seeking a highly amenitized, pedestrian-oriented environment.

929 Granville offers modern Class A features including upgraded HVAC, LED lighting, new windows, enhanced security infrastructure, and architecturally significant brick-and-beam interiors. Generous ceiling heights and abundant natural light create a distinctive, character-rich workplace, fully modernized for today's workforce.




Interconnecting Stairwells


Exposed Brick & Beam Interiors


Flexible Workspaces


Fully Functional Kitchens

PROPERTY SUMMARY

Address	929 Granville Street, Vancouver, BC
Existing Improvements	5 Storeys (At-Grade Retail)
Year Built	1927 | Renovated in 2020
Net Rentable Area*	Office: 66,597 SF Retail: 10,196 SF Mezzanine: 254 SF Total: 77,048 SF
Zoning	DD - Downtown District
Average Floor Plates	~14,500 SF
Ceiling Heights	~12 ft. Slab to Slab ~14 ft. Top Floor Ceiling
Site Area	15,000 SF (120' x 125')
Price	**$40,000,000**

**Rounded to the nearest decimal. Please refer to the latest BOMA measurements for exact figures.*


Modern Interiors


Meeting Rooms

INVESTMENT HIGHLIGHTS

FULLY MODERNIZED CLASS A HERITAGE ASSET WITH SIGNIFICANT CAPITAL INVESTMENT

929 Granville Street is a fully modernized Class A heritage office and retail building. A comprehensive 2020 renovation upgraded HVAC, cooling, LED lighting, windows, security, and interiors while preserving exposed brick-and-beam character. The result is a move-in-ready environment with limited near-term capital needs, distinctive within Vancouver's historically supply-constrained office market.

VALUE-ADD OR OWNER-USER OPPORTUNITY WITH EXCEPTIONAL RETAIL FRONTAGE

929 Granville offers investors a clear value-add or owner-user opportunity to curate office tenancy and re-tenant or re-merchandise the grade-level retail over time. The building benefits from prominent Granville Street frontage with consistent foot traffic, supporting branding, visibility, and long-term rent growth, and is available at a meaningful discount to replacement cost.

LARGE-FORMAT FLOOR PLATES AND FLEXIBLE LEASABLE CONFIGURATION

With ~14,500 SF average floor plates and 77,048 SF of total leasable area, 929 Granville offers rare large-format heritage space that can accommodate single-tenant headquarters, multi-tenant creative office layouts, and owner-users alike. This flexibility appeals to technology, creative, professional services, education, and co-working users seeking efficient, collaborative floor plans that meet the evolving needs of modern tenants.

LOCATED WITHIN A RAPIDLY GROWING URBAN DISTRICT

Anchored in the Granville Entertainment District and directly adjacent to the approved 800–876 Granville mixed-use redevelopment and the 20-year Granville Street Plan, the Property is positioned to benefit from significant new investment, improved public realm and hospitality offerings, and continued densification of Downtown Vancouver's cultural and commercial core. Together, these initiatives further support rental upside and long-term value preservation.

TRANSIT-ORIENTED, AMENITY-RICH DOWNTOWN LOCATION

Situated 450 metres from Vancouver City Centre Station on the Canada Line and 600 metres from Granville Station on the Expo Line, the Property offers rapid multi-line SkyTrain connectivity and supports seamless commuting patterns across Metro Vancouver. The Property's highly walkable, amenity-rich setting enhances daily convenience and talent attraction for a wide range of tenant profiles.


End-of-trip Facility


Bike Storage


Lockers


Dining Area

LOCATION OVERVIEW

The Property is positioned along Granville Street, one of Vancouver's busiest pedestrian corridors, drawing thousands of daily visitors ranging from office workers and shoppers to tourists and event-goers. With approximately 106 million unique visits recorded in 2024, the area functions as a major activity hub with a consistently lively streetscape.

Situated within one of Downtown Vancouver's most walkable urban districts, 929 Granville offers immediate access to a broad mix of retail, dining, and cultural amenities, with Yaletown's restaurant and nightlife offerings only a short walk away. Its location near the Central Business District places tenants within steps of leading global employers, including Amazon, Telus, Microsoft, Apple, and Shopify, supporting strong demand from technology and professional services firms seeking highly amenitized, pedestrian-oriented environments.

The Property also benefits from close proximity to CF Pacific Centre, where planned redevelopment is expected to add modern retail and mixed-use density that further reinforces the area's role as Downtown Vancouver's premier commercial core.

Continued reinvestment throughout the Granville corridor is elevating the broader urban area, with new commercial and mixed-use projects contributing to a more dynamic and integrated live-work-play environment. This momentum is further supported by the Granville Street Plan, approved by City Council in June 2025, which outlines a 20-year strategy to transform the corridor through enhanced pedestrianization, expanded hospitality uses, and renewed public-realm improvements.

Irreplaceable Location in the Epicentre of Downtown Vancouver



RESTAURANTS

1. Earls Kitchen + Bar
2. Banter Room
3. The Keg Steakhouse
4. Blue Water Cafe
5. Homer St. Cafe
6. Tutto Restaurant
7. Per se Social Corner
8. Fanny Bay Oyster Bar
9. Le Petit Belge
10. Breka Bakery
11. Mangos Kitchen Bar
12. The Templeton
13. Hungry Guys Kitchen
14. The Alley
15. Bacchus Restaurant
16. JOEY Burrard
17. Italian Kitchen
18. Le Crocodile
19. Coast
20. Black+Blue
21. Hawksworth Restaurant
22. Hy's Steakhouse
23. Paul Bakery, Café
24. Ebisu On Robson
25. Gyu-Kaku Japanese BBQ
26. D'oro Gelato e Caffè
27. Colony Bar Granville
28. Dublin Calling
29. 1931 Gallery Bistro

OTHER RETAIL

1. Staples
2. Brandy Melville
3. Winners
4. Old Navy
5. AllSaints
6. Vans
7. The North Face Store
8. American Eagle Store
9. Adidas
10. Arc'teryx
11. Foot Locker
12. Zara Robson St.
13. Indochino
14. Hermès
15. Tiffany & Co
16. MUJI Robson Street
17. Dutch Love Cannabis
18. New Balance Robson
19. Wilfred
20. Nike
21. Moncler
22. Ted Baker
23. MAC Cosmetics
24. Salvatore Ferragamo
25. Lululemon
26. Aritzia
27. ALDO
28. COACH
29. Little Burgundy
30. Blue Ruby Jewellery
31. LUSH
32. CF Pacific Centre
33. Holt Renfrew

GROCERY

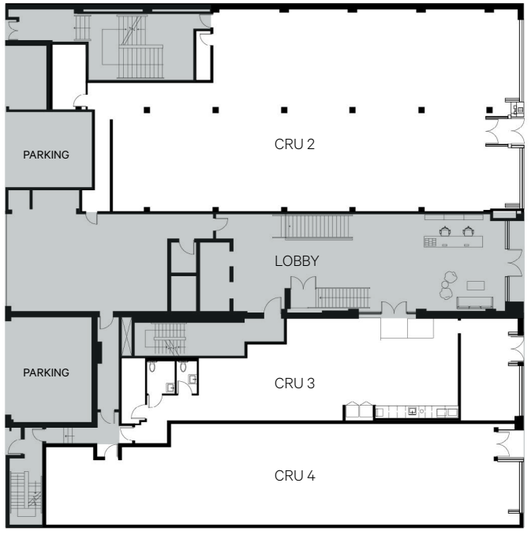
1. Nesters Market
2. Costco Wholesale
3. T&T Supermarket
4. IGA

FLOOR PLANS

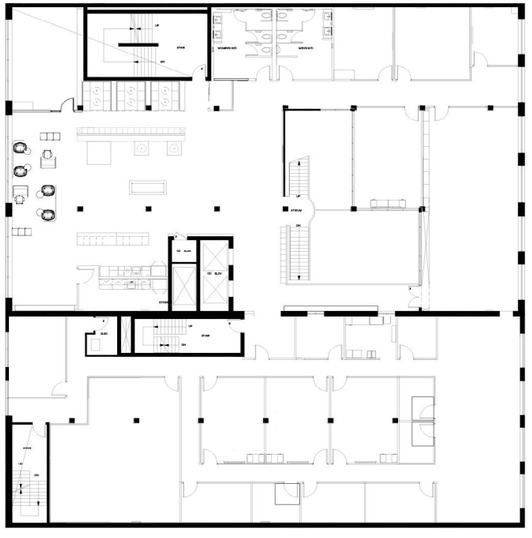
Basement | 11,430 SF



Main | 10,196 SF



Level 2 | 13,387 SF



Level 3 | 13,593 SF



Level 4 | 14,049 SF



Level 5 | 14,139 SF



MARKET OVERVIEW

DOWNTOWN VANCOUVER OFFICE MARKET (Q4 2025)

Downtown Vancouver continues to stand out as one of Canada's most resilient and highly sought-after office markets with vacancy tightening to 12.8%, one of the lowest downtown rates in the country.

Class A vacancy has declined to 9.3%, establishing Downtown Vancouver as one of the most competitive Class A office markets nationally. This tightening in availability continues to contribute to elevated Class A net rents, driven by constrained new supply, sustained tenant competition for high-quality space, and the appeal of modern, amenity-rich buildings within the downtown core.

There is a steady demand from a diverse range of professional services, tech, and global corporate tenants seeking to secure a long-term foothold in one of Canada's most supply-constrained office nodes. Broad-based return-to-office momentum and Vancouver's lifestyle-driven talent advantages continue to reinforce the downtown core as the region's premier business district.

With strong fundamentals and rising occupier confidence, Downtown Vancouver is well positioned for continued outperformance and represents one of the most compelling office investment environments in the country.

Market Statistics (Q4 2025)	Downtown Office
Net Rentable Area	27,849,847 SF
Overall Vacancy Rate	12.8%
Direct Space	2,960,238 SF
Sublet Space	593,884 SF
Sublet % of Vacant	16.7%
Class A Vacancy Rate	9.3%
Avg. Class A Net Rent (PSF)	$43.99
Quarter Net Absorption	-38,147 SF
Quarter New Supply	0 SF
Under Construction	29,386 SF

9.3%

Vacancy Rate

Downtown Vancouver Class A vacancy is the lowest among major Canadian cities.



MARKET HIGHLIGHTS

- Downtown Vancouver maintains the lowest Class A vacancy rate among major Canadian office markets, reflecting sustained tenant demand for high-quality space.
- Overall downtown vacancy stands at 12.8%, positioning Vancouver as one of the tightest and most resilient office markets nationally.
- Class A assets continue to command the highest net rental rates in the country, averaging $43.99 per SF underscoring the premium placed on best-in-class product.
- Limited new supply and sustained leasing activity are expected to support stable to strengthening rental fundamentals over the medium term.
- The Vancouver market remains one of the most supply-constrained in Canada, with only 29,000 SF of downtown office space currently under construction, representing 0.1% of total inventory.
- Downtown Vancouver remains a core destination for institutional capital, offering long-term liquidity, stability, and asset value preservation.

Source: CBRE Research, Q4 2025

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