

HQ

Commercial

FOR SALE

## BRISTOL ESTATES

Multi-high-rise development site  
13301 104th Avenue, Surrey BC



6.38-acre future multi-high-rise development site in Surrey City Centre  
Improved with 11 rental apartment buildings totaling 156 units

Dean Thomas ccim  
Personal Real Estate Corporation  
604 726 7137  
deanthomas@hqcommercial.ca

For more information, visit:  
[www.surreycentral.net](http://www.surreycentral.net)

HQ Commercial  
320 - 1385 West 8th Ave.  
Vancouver, BC V6H 3V9  
[www.hqcommercial.ca](http://www.hqcommercial.ca)

# BRISTOL ESTATES

## PROPERTY DESCRIPTION

Present improvements comprise of one legal lot, lot B, 13301 104th Avenue Surrey, BC. Lot B comprises of 11 low and medium rise rental buildings with a total of 156 units.

## SITE SIZE

Lot B is square in shape and has approximately 545 ft of frontage along 104th and 105th Avenue, with a depth of approximately 510 ft. Total site size is 277,730 sf or approximately 6.38 acres.

## ZONING (BACKGROUND)

Lot B is zoned as RM-45, Multiple Residential Zone. This property is located within a mid to high rise area. Current Floor Area Ratio (FAR) is 3.5 with 20% density bonus potential – In 2016 a draft master planned development concept was discussed with a long range planner at City of Surrey, who was receptive to the densification of the lands.

Lot A a smaller portion of the draft master-planned site (1.41 Acre @ 2.5 FAR) was sold off to accommodate greater densification. At present, the city is reviewing an application to amend the OCP to increase density to a 4.2 total FAR and to allow subdivision of Lot A into 2 lots, for 2 towers (358 units).

Lot B is a larger scale multi high-rise development site and is prime for amending and maximizing density allowable under the current OCP which includes potential subdivision to phase in future developments to better manage long range viability.

## PROJECT SUMMARY

<b>Address</b>	13301 104th Avenue, Surrey BC
<b>PID</b>	006-993-567
<b>Legal description</b>	PL 39842 LT 174 BLK 5N LD 36 SEC 22 RNG 2W; PL 34238 LT 168 BLK 5N LD 36 SEC 22 RNG 2W
<b>Zoning</b>	RM-45 Multiple Residential
<b>Lot size</b>	6.38 acres / 277,730 SF
<b>Financing</b>	Clear title

<b>BRISTOL ESTATES (13301 104TH AVENUE)</b>	<b>Units</b>
Bachelor	2
1 bedroom	16
2 bedroom	124
3 bedroom townhouse	14
<b>Total</b>	<b>156</b>

## POTENTIAL HOLDING INCOME

PROFORMA

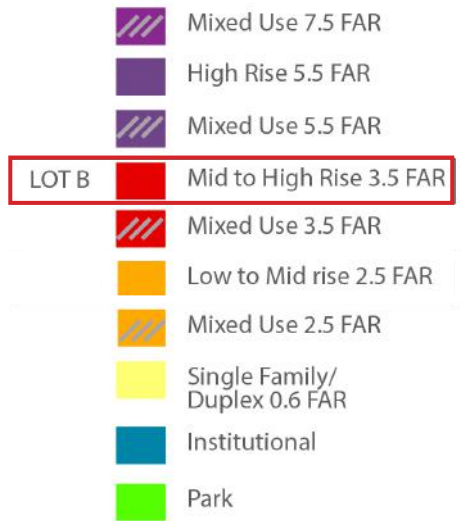
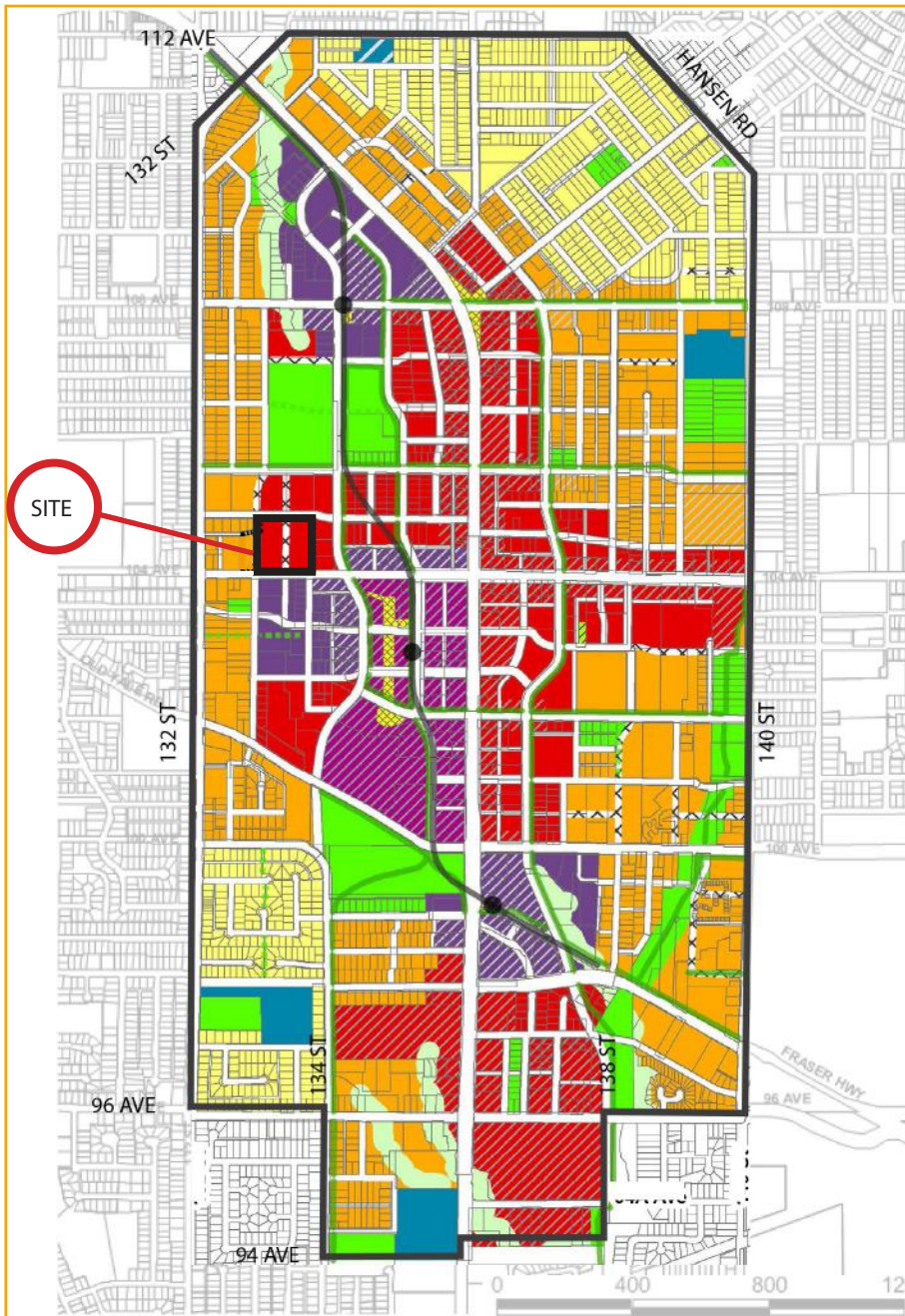
Property: Bristol Estates

Unit Type	Number of Units	Monthly Rental Rate	Annual Rental Income
B	2	\$ 700	\$ 16,800
1	16	\$ 850	\$ 163,200
2	124	\$ 1,150	\$ 1,711,200
3	14	\$ 1,600	\$ 268,800
<b>Total:</b>	<b>156</b>		<b>\$ 2,160,000</b>
Assumed Expenses:	156	\$ (4,900)	\$ (764,400)
Annual Vacancy Rate:		2%	
<b>Potential NOI:</b>			<b>\$ 1,367,688</b>

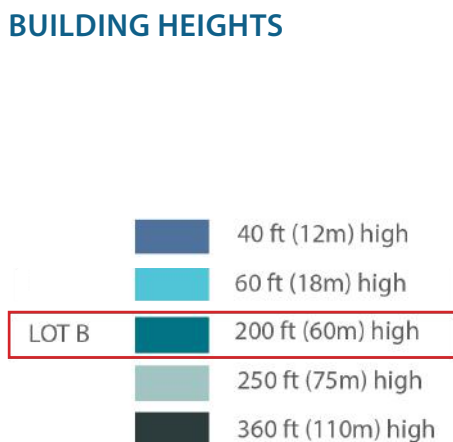
**Price \$99,000,000**



## LAND USE & FLOOR AREA RATIO



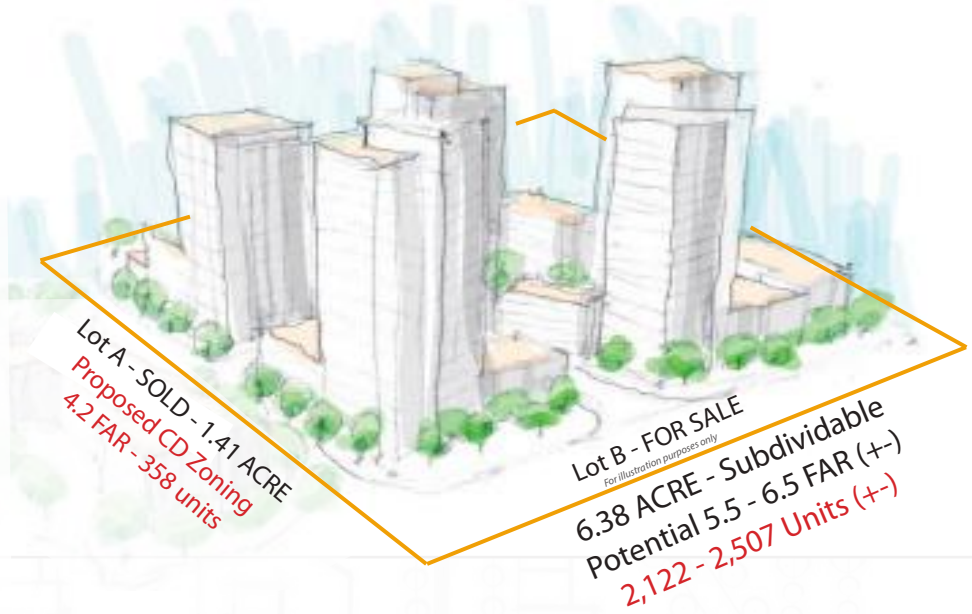
## BUILDING HEIGHTS



**COMPREHENSIVE  
DEVELOPMENT ZONE**

The Central Surrey West Village neighborhood and the surrounding sites are zoned or proposed as Comprehensive Developments, (CD Zones). Allowable densities in adjacent properties are now subject to increase as the City Development Advisory Committee revisits the OCP and have planned meetings and reviews of Density Bonus, Community Amenity and Contributions slated for fall 2019.

The retention of rental housing stock, the ability to offer accommodation for existing renters, the opportunity for the City to secure its street network, and urban design commitment to create a pedestrian scaled neighborhood with green streets should support an increase in density by city staffers. This will need to be investigated by prospective Purchasers.



**Walk Score 79**

**Transit Score 87**

**Bike Score 68**



Very walkable & excellent transit.  
Most errands can be accomplished on foot.

- SKY-TRAIN - 5 MINUTE WALK
- CENTRAL CITY SHOPPING CENTRE
- SFU| KPU UNIVERSITIES - 5 MINUTE WALK
- CITY LIBRARY | CITY HALL - 2 MINUTES
- DOWNTOWN VANCOUVER - 40 MINUTES
- USA BORDER - 20 MINUTES

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