

HQ

Commercial

FOR SALE

BRISTOL ESTATES

Multi-tower development site
13301 104th Avenue, Surrey BC



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

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For more information, visit:
www.surreycentral.net

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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

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

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

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

POTENTIAL HOLDING INCOME

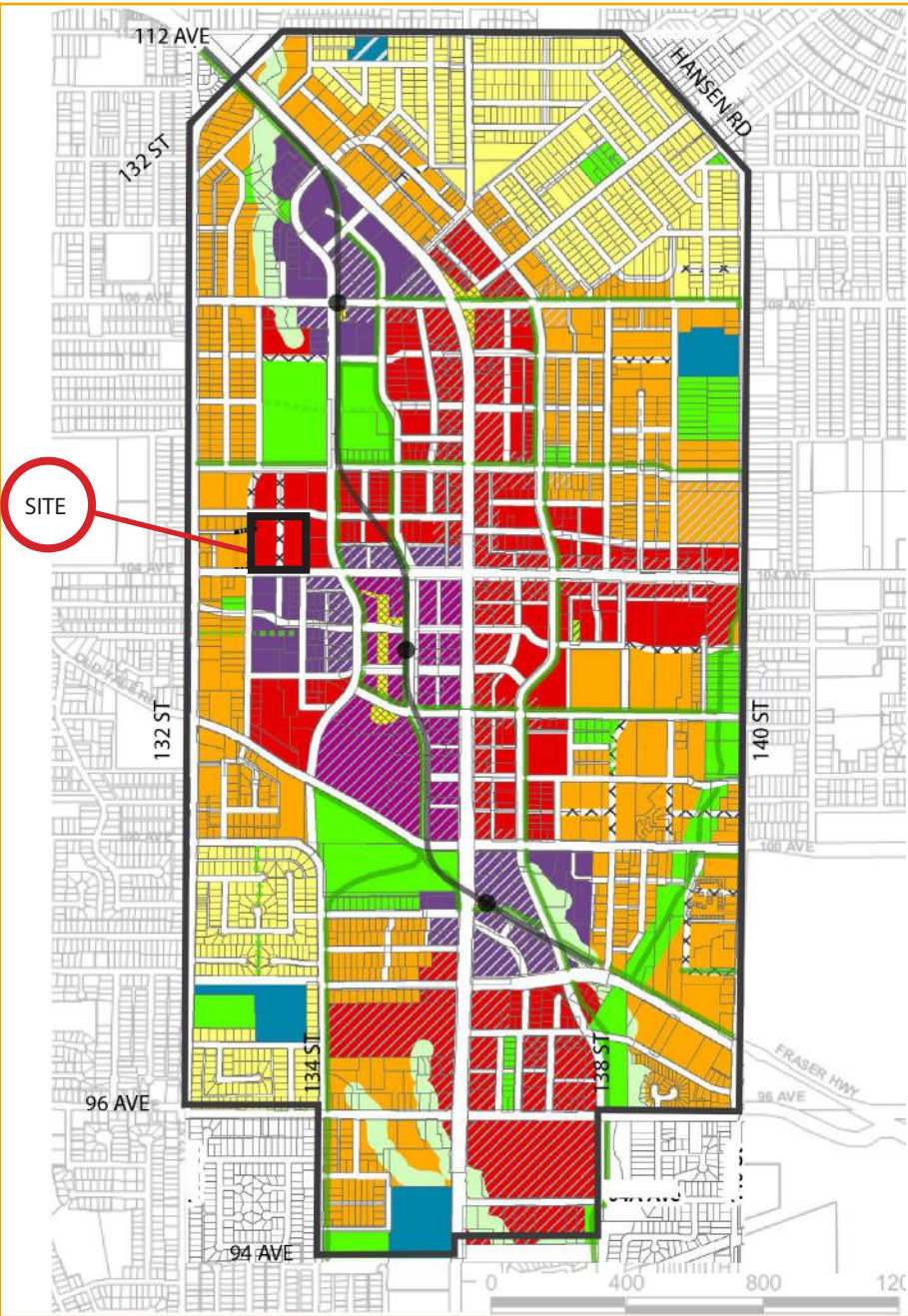
PROFORMA

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
Total:	156		\$ 2,160,000
Assumed Expenses:	156	\$ (4,900)	\$ (764,400)
Annual Vacancy Rate:		2%	
Potential NOI:			\$ 1,367,688
Price			\$99,000,000



LAND USE & FLOOR AREA RATIO



- Mixed Use 7.5 FAR
- High Rise 5.5 FAR
- Mixed Use 5.5 FAR
- LOT B** Mid to High Rise 3.5 FAR
- Mixed Use 3.5 FAR
- Low to Mid rise 2.5 FAR
- Mixed Use 2.5 FAR
- Single Family/ Duplex 0.6 FAR
- Institutional
- Park

BUILDING HEIGHTS

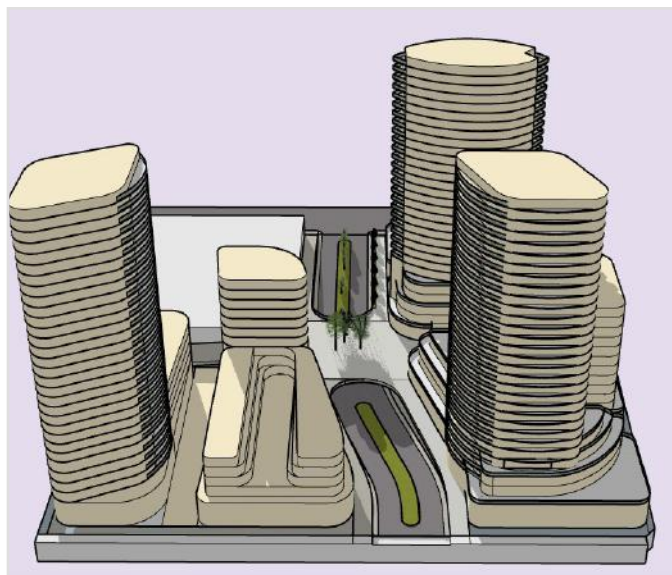
- 40 ft (12m) high
- 60 ft (18m) high
- LOT B** 200 ft (60m) high
- 250 ft (75m) high
- 360 ft (110m) high



**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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