

HQ

Commercial

FOR SALE

# COQUITLAM SQUARE

Mixed-Use Development Site  
2918 - 2922 Glen Drive, Coquitlam



1.82-acre future mixed-use high density development site in Coquitlam City Centre

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# COQUITLAM SQUARE

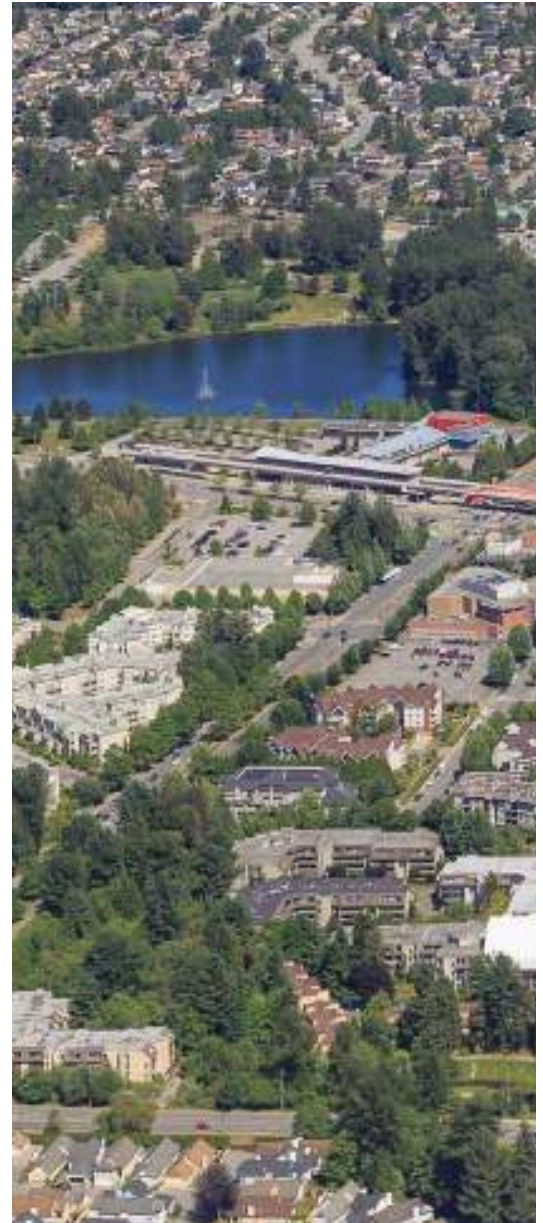
## PROPERTY OVERVIEW

The subject property, Coquitlam Square comprises of one(1) legal lot, Lot 148. The property is square in shape and has 2 civic addresses 2918 & 2922 Glen Drive Coquitlam. The property is a total of 1.82 acres and is improved with two commercial buildings consisting of 37,500 square feet of leasable area with 28 retail/office tenancies. The property is well located within the Coquitlam City Centre Area which is the most established and densified area in Coquitlam.

## CURRENT ZONING

The existing Official Community Plan (OCP) designates the land as General commercial, C-2 a zone designated to accommodate shopping centres and lower densities. Discussions with City planners in January 2020, there is a draft OCP proposal being considered that accommodates higher mixed use densities due to the recent Evergreen line expansions and rapid transit stations.

Given the upcoming proposed changes to City Centre Commercial zone indicated in the revised OCP, it is envisioned that the subject property will benefit from this up zoning to a minimum C-4 zoning designation.



## COQUITLAM SQUARE

### EXCELLENT ACCESSIBILITY

- Directly across the street from Coquitlam Centre and close to Lincoln Station on the new Evergreen SkyTrain (LRT) Line.
- Easy rapid transit connections throughout Metro Vancouver
- Close proximity to Lougheed Highway, Barnett Highway and the Trans-Canada Highway

### MAJOR DEVELOPMENT AREA

- Coquitlam Town Centre has experienced 20% population growth in the past five years, with another 18% expected in the coming year.
- The Town Centre area is poised to become Metro Vancouver's new high-density commercial hub.
- Driven by the development of the Evergreen SkyTrain Line, Coquitlam Town Centre will see many new high density developments in the near future.

### SALIENT DETAILS

Civic Address	2918 - 2922 Glen Drive
Legal Description	Lot 148 District Lot 384a Group 1 New Westminster District Plan 66060
PID	000-833-274
Site Area	79,245 SF (1.82 Acres)
Frontage	282 Feet
Year Built	1979
Property Taxes (2019)	\$183,449.59
Net Rentable Area	35,700 SF
Occupancy	100%
Holding NOI	\$850,000
Potential Buildable	396,225 SF
Maximum FAR*	5x --> 6x (with purpose built)
Price	Bid Process (March 2020)

**93 Walk Score**



**78 Transit Score**



**76 Bike Score**



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

Base FAR (Residential) 2.5 x

Density Bonus (Residential) 2.0 x

FAR Commercial 0.5 x

**Total Potential Density FAR 5.0 x**

\*Purchaser shall negotiate with the City of Coquitlam as to CAC costs associated with the Density Bonus.

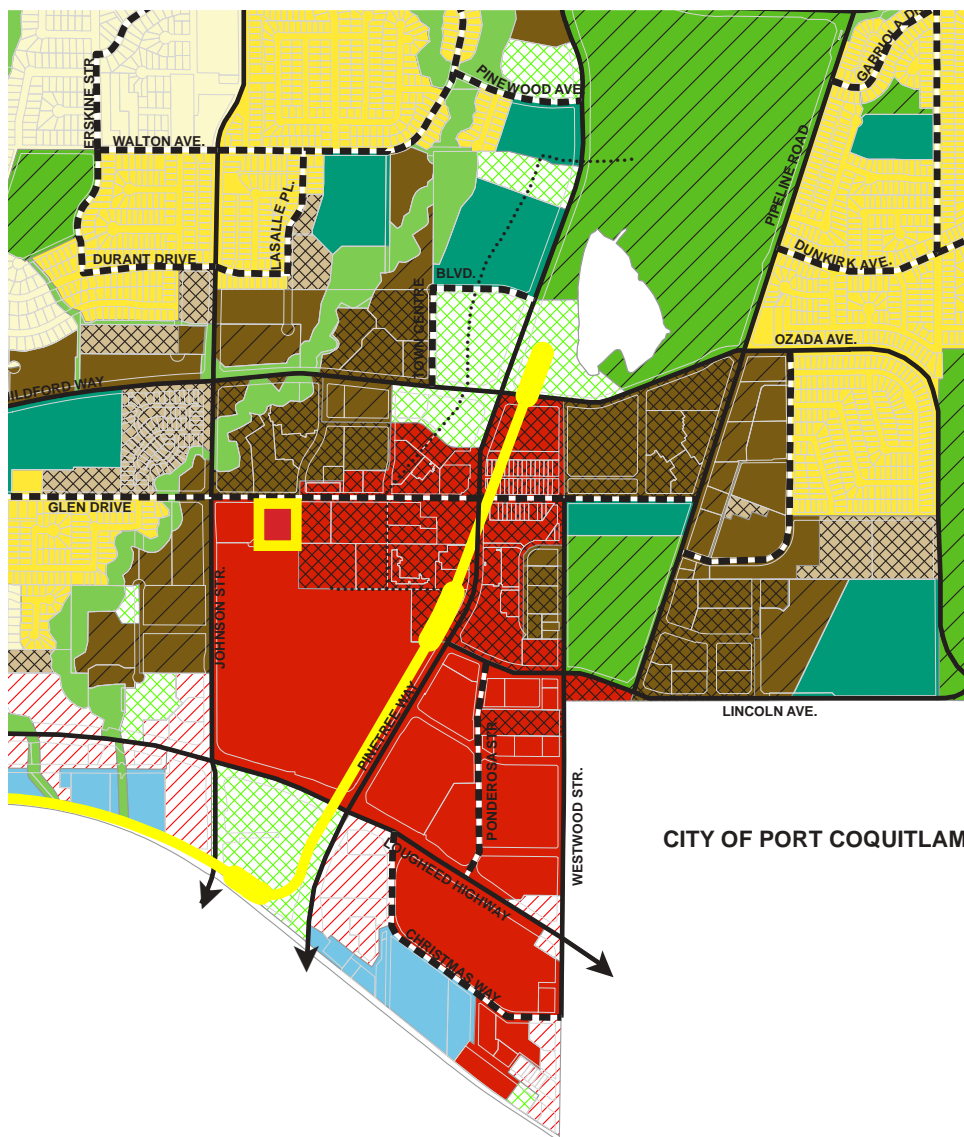


## PROPERTY HIGHLIGHTS

- High Density, Mixed Use Redevelopment Opportunity
- Well located 1.82 Acres directly across from Coquitlam Center
- Close to 2 Skytrain Stations and Transportation Routes
- Well Maintained and Managed Investment
- Fully Net Leased Strip Centre with Demo Clauses in Place for Development Timing



## LAND USE CONSTRAINTS



CITY OF PORT COQUITLAM

## SCHEDULE A CITY CENTRE AREA PLAN

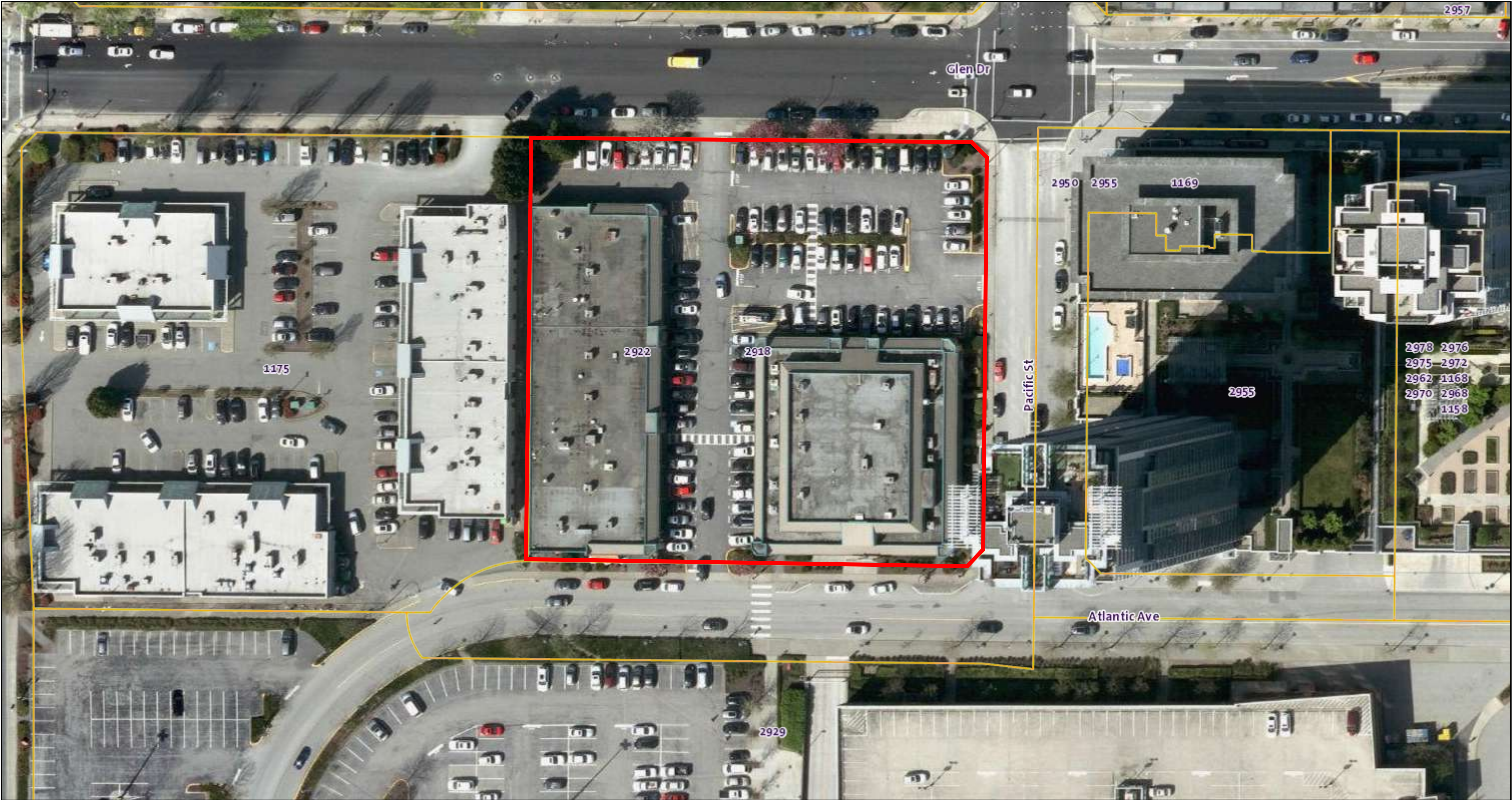
**\* LAND USE SUBJECT TO  
CHANGE TO CITY CENTRE  
COMMERCIAL**

### LAND USE DESIGNATIONS






- \*   City Centre Commercial
- General Commercial
- Service Commercial
- High Density Apartment Residential
- Medium Density Apartment Residential
- Low Density Apartment Residential
- Townhousing
- Compact One Family Residential
- One Family Residential
- Civic and Major Institutional
- School
- Parks and Recreation
- Natural Areas
- Industrial
- Municipal Arterial Street
- Municipal Collector Street
- Pedestrian Spine
- Evergreen Rapid Transit Line
- Evergreen Rapid Transit Station

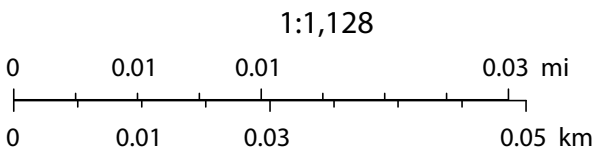


# Aerial Map



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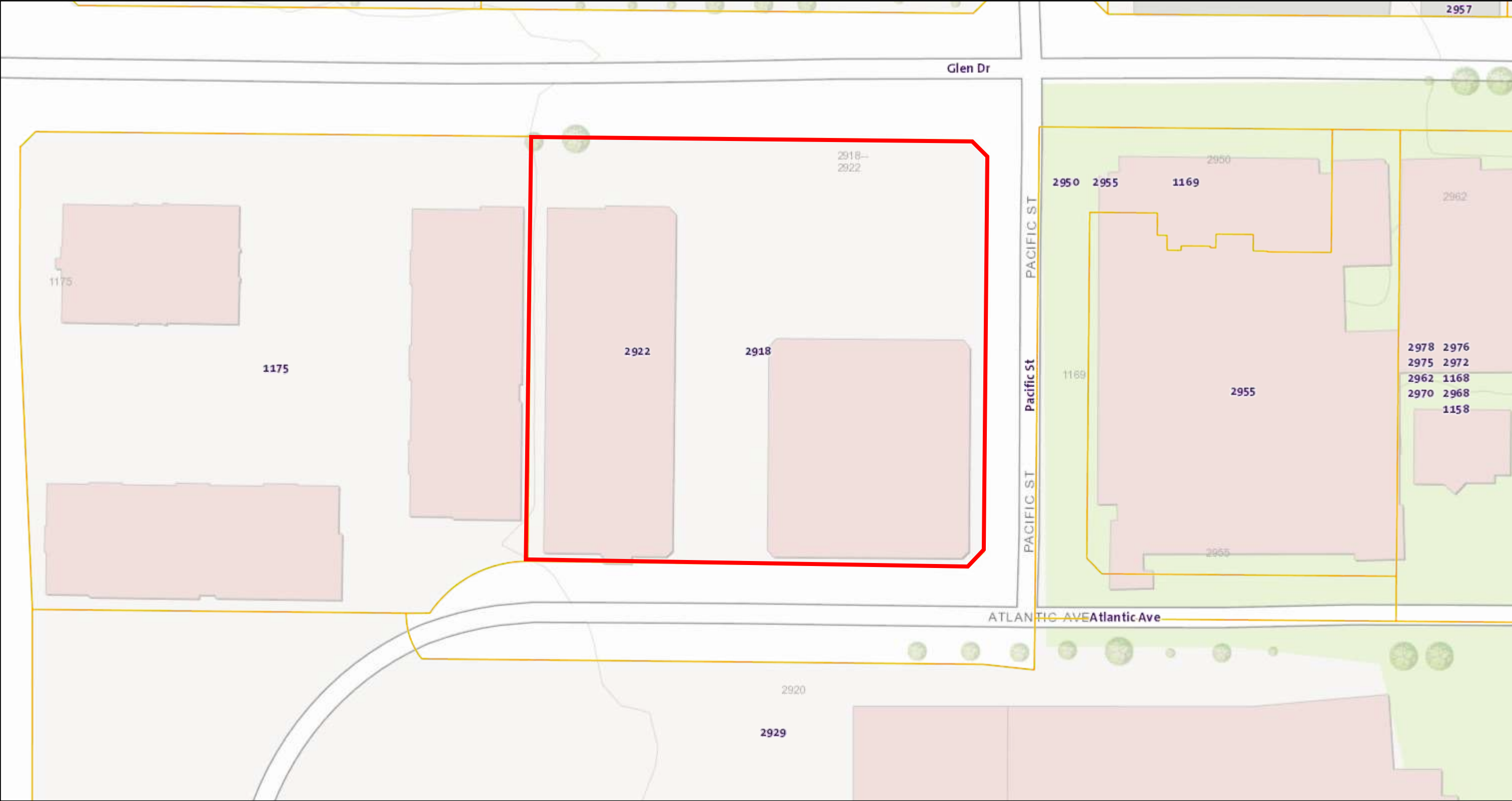
-  Parcel
-  Property Information
-  City Boundary
-  Address Labels
-  Road Labels








Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community, © City of Coquitlam

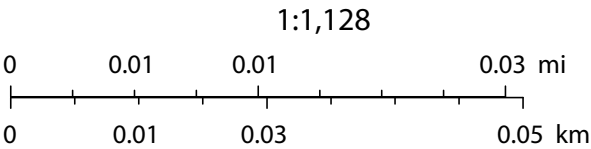


# Legal Map



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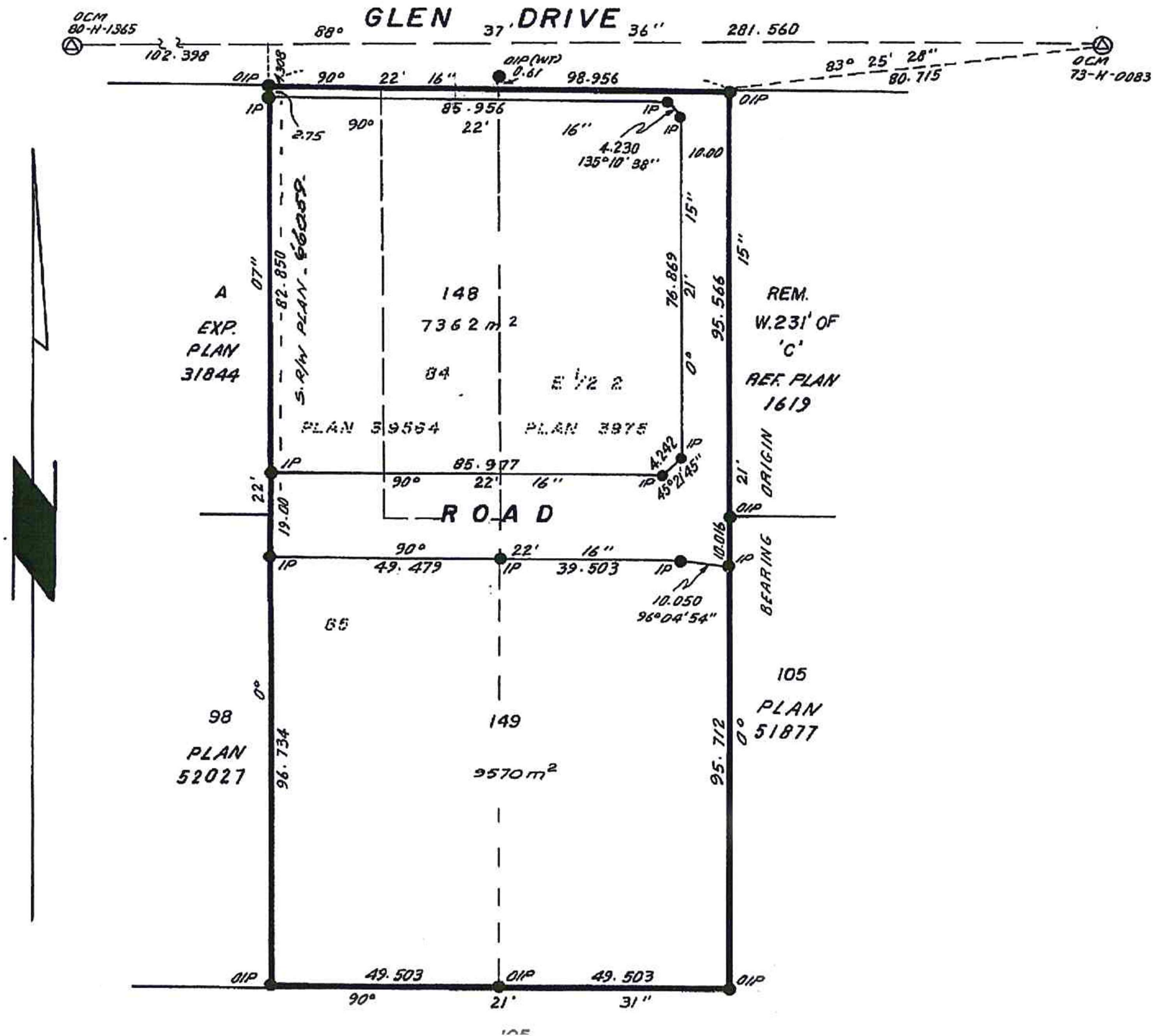
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Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), (c) OpenStreetMap contributors, and the GIS User Community, © City of

# Property Overview

## Legal Site Plan - NWP66060







## COMMERCIAL DOWNTOWN CORE

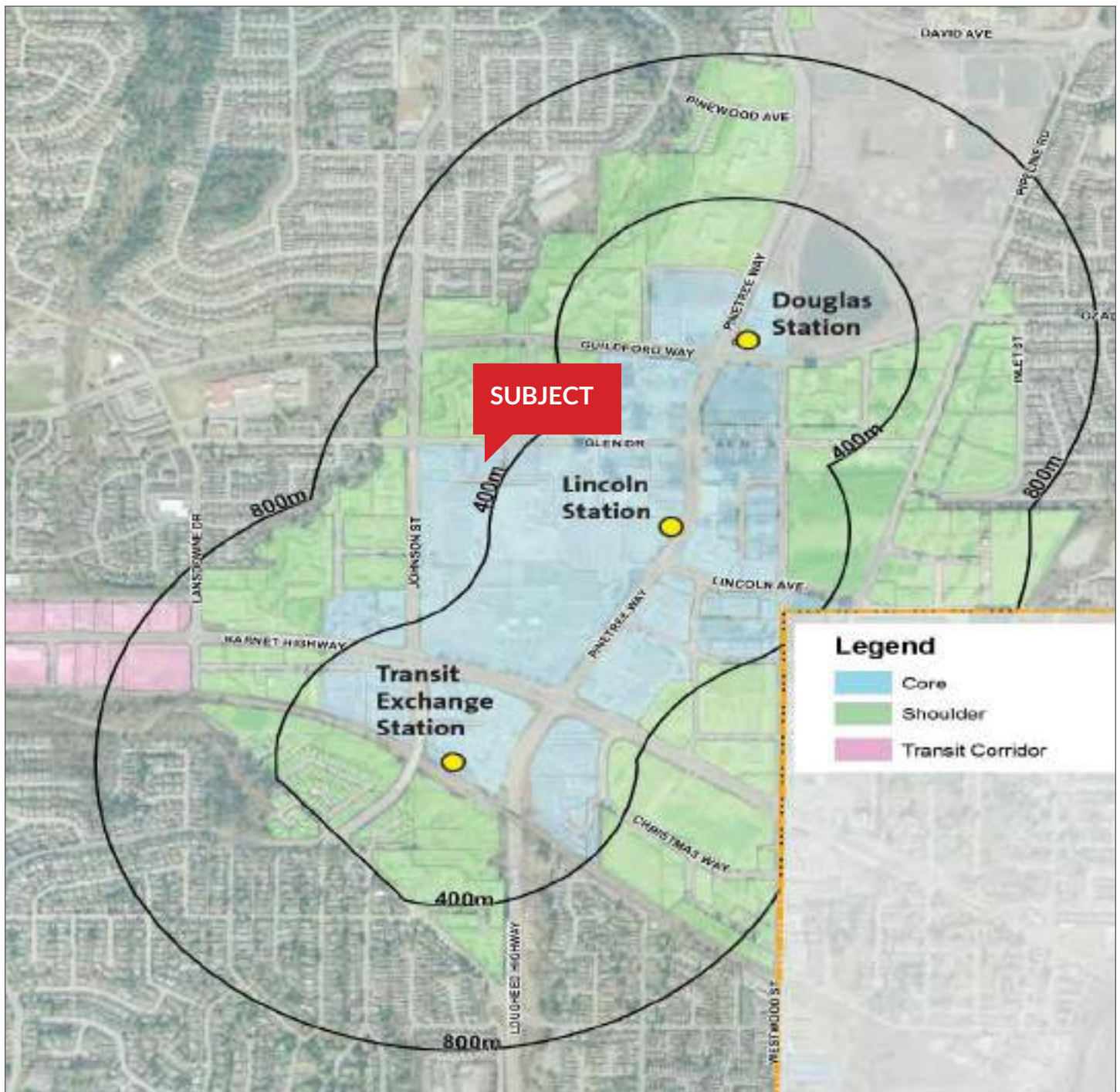
The Property is located within the “Core Area” as established by the City of Coquitlam (2012) Transit-Oriented Development Strategy (TDS). The Commercial Downtown Core is intended to be a major regional centre of commerce and employment, as well as a vibrant mixed-use neighbourhood that offers a host of offices, shops, restaurants, and entertainment establishments, along with high density residential. Development in the Commercial Downtown Core will be subject to the highest commercial floor space requirement in the City.



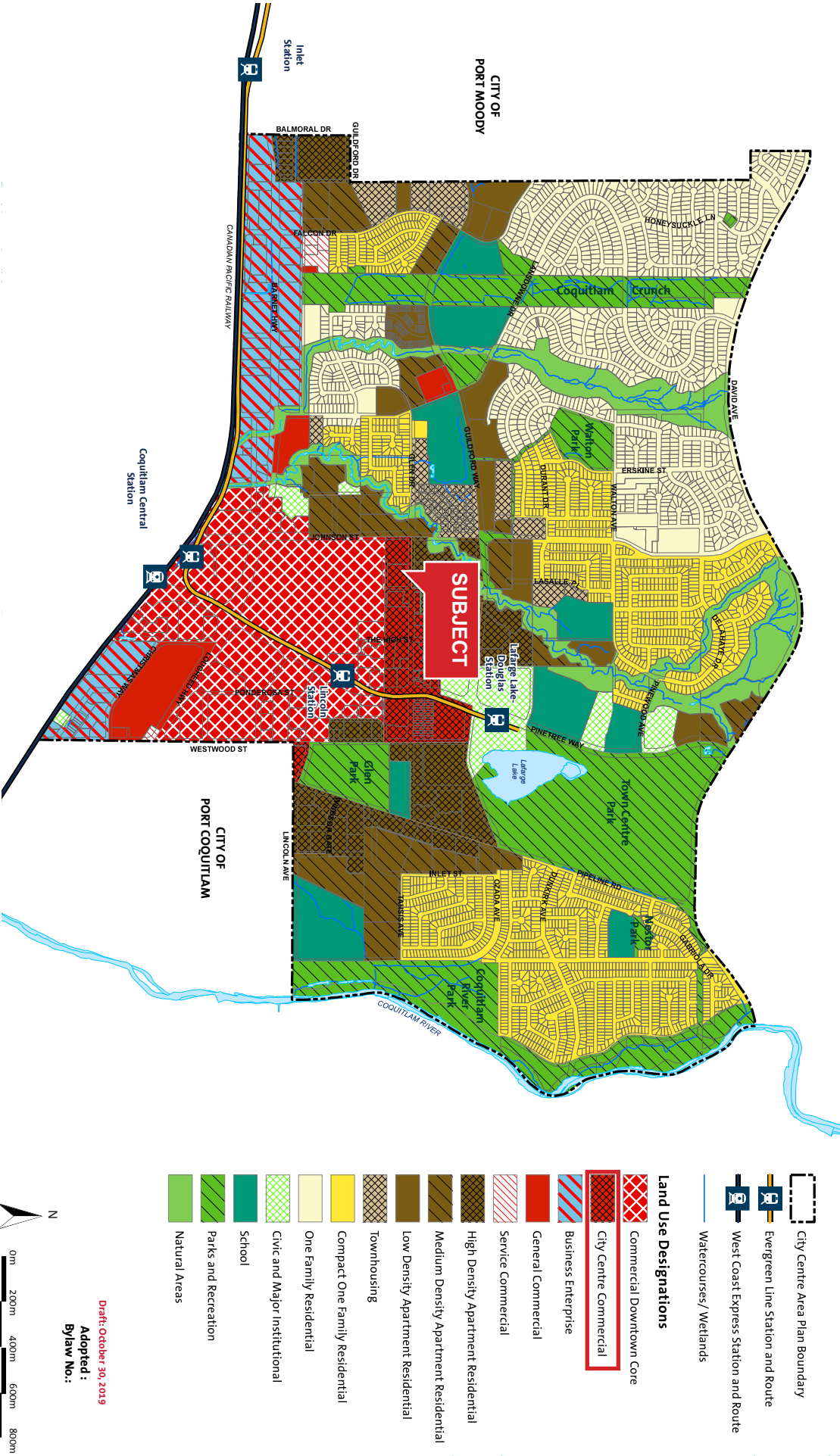
# COQUITLAM SQUARE

## TRANSIT ORIENTED DEVELOPMENT

The TDS is a high level approach to capitalize potential impacts of matching the right kind of land uses, development forms and high quality space to the station area is intended to help provide greater transportation choice for residents, the local work force and visitors to the community. The core area is generally within 400 meters of transit station. These areas may range in density transitioning from higher densities closest to the station to lower density at the out shoulder.



## SCHEDULE A LAND USE DESIGNATIONS





**NOTES**

**FOR MORE INFORMATION CONTACT**

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