

Opportunity to acquire a prominently situated Residential Site just steps from SkyTrain, Holland Park & an abundance of amenities in Surrey City Centre!

CEDARBRAE ESTATES Surrey City Centre

KPU



Surrey Central Station

Central City
Office Tower

Central City
Shopping Centre

SFU

CEDARBRAE ESTATES
Surrey City Centre



132 ND AVE

FOR SALE

10232 - 10264

132 ND STREET
SURREY, BC

CBRE



01 The Offering

On behalf of the owners of the Strata Corporation NW1976 (collectively the "Vendor"), CBRE Limited (CBRE) (the "Agent") is pleased to offer for sale 10232-10264 132nd Street, Surrey BC (the "Property").

The Cedarbrae Estates residential development is a rare opportunity to connect to Surrey's rapidly developing City Centre urban hub surrounded by world-class amenities and rapid transit - one of Canada's fastest growing communities, a cultural and economic centre that is undergoing rapid revitalization.

Covering a large 66,980 Sq. Ft. Site (approximately), and existing improvements include 6 townhouse buildings, 2 storeys each and is comprised of 24 stratified units. The site is only steps away from Surrey City Centre that combines parkland and a variety of public spaces to create a vibrant downtown core with world-class amenities anchored by a Civic Plaza & Hotel, a new public library, Central City Shopping Mall, City Hall, and a performing arts centre. Surrey City Centre is also home to Simon Fraser University, KPU, West Village Energy Centre & Park, recreational facilities and Holland Park.

02 The Offering Process

The Vendor is a strata corporation. Any offer to purchase all 24 strata lots and common property comprising Strata Plan NW1976 is subject to the provisions of the Strata Property Act. All prospective purchasers will be advised of an offer submission date after an initial marketing period.

03 Submission Guidelines

The Vendor has adopted an unpriced, modified bid process. Interested parties are invited to submit an offer in the form of a Letter of Intent (which will be provided upon request) that addresses the requirements below:

1. Purchase Price and confirmation of the deposits payable for the Property;
2. Name of the prospective Purchaser(s) and contact information;
3. Terms and conditions of closing;
4. Schedule of timing and events to complete Closing; and
5. Confirmation that the Property is being purchased on an "as-is" basis.

04 Bid Submission Date

To be announced following the full marketing process.

PROPERTY SUMMARY

ADDRESS	10232, 10238, 10244, 10250, 10256, 10264 132 Street, Surrey, BC
YEAR BUILT	1982
CURRENT IMPROVEMENTS	24 - 2-Storey Townhouses
SITE SIZE	1.54 Acres (Approx)*
NET EXISTING BUILDING AREA	66,980 Sq. Ft. (Approx)**
CURRENT ZONING	RM-45 - Multiple Residential 45 Zone
OCP LAND USE DESIGNATION	Residential Low to Mid-Rise
PROJECTED FAR	Up to 2.5 FAR
LIST PRICE	Unpriced - Bid Process

*All measurements are approximate & subject to verification by the Purchaser
**Based on Strata Plan

PROPERTY PROFILE

The offering provides an exceptional opportunity to acquire a large-scale redevelopment site, currently improved with a six building 2-storey townhouse complex consisting of 24 stratified townhouses. The property sits on a sizable 1.54 acre (66,980 SF) site which benefits from being in the growing Surrey City Centre, 800m from Surrey Central SkyTrain station, Central City Shopping Centre, Simon Fraser University – Surrey Campus and many outdoor shopping centres along King George Blvd.

The area surrounding the Property comprises a mix of schools, residential homes, low to mid-rise apartment buildings and high-rise towers. The redevelopment of the Property with the development policies outlined in the Surrey City Centre Plan, would enhance and significantly contribute to the current limited housing options in Metro Vancouver.

“ Located in the Surrey City Centre and only a short walk from City Plaza and Surrey downtown.



OCP & ZONING

Adopted by Council in January 2017, the Surrey City Centre plan acts as a comprehensive guide for the future growth and development of the area. The plan aims to establish guidelines for the transformation of Surrey City Centre from a suburban town centre to a walkable, high density, transit-oriented metropolitan centre for the Fraser Valley.

Under the Surrey City Centre Plan, the property is designated as Multiple Residential - Low to Mid Rise up to 2.5 FAR and permitting up to 4-5 storeys. Should a developer pursue the maximum density of 2.5 FAR, this will result in upwards of 167,450 SF of total gross buildable area available for redevelopment of the property.

Prospective Purchasers are encouraged to consult with the planning department to discuss their individual development concepts and confirm their development assumptions

Source: City of Surrey OCP, Surrey City Centre Plan 2017, City of Surrey Zoning Bylaw

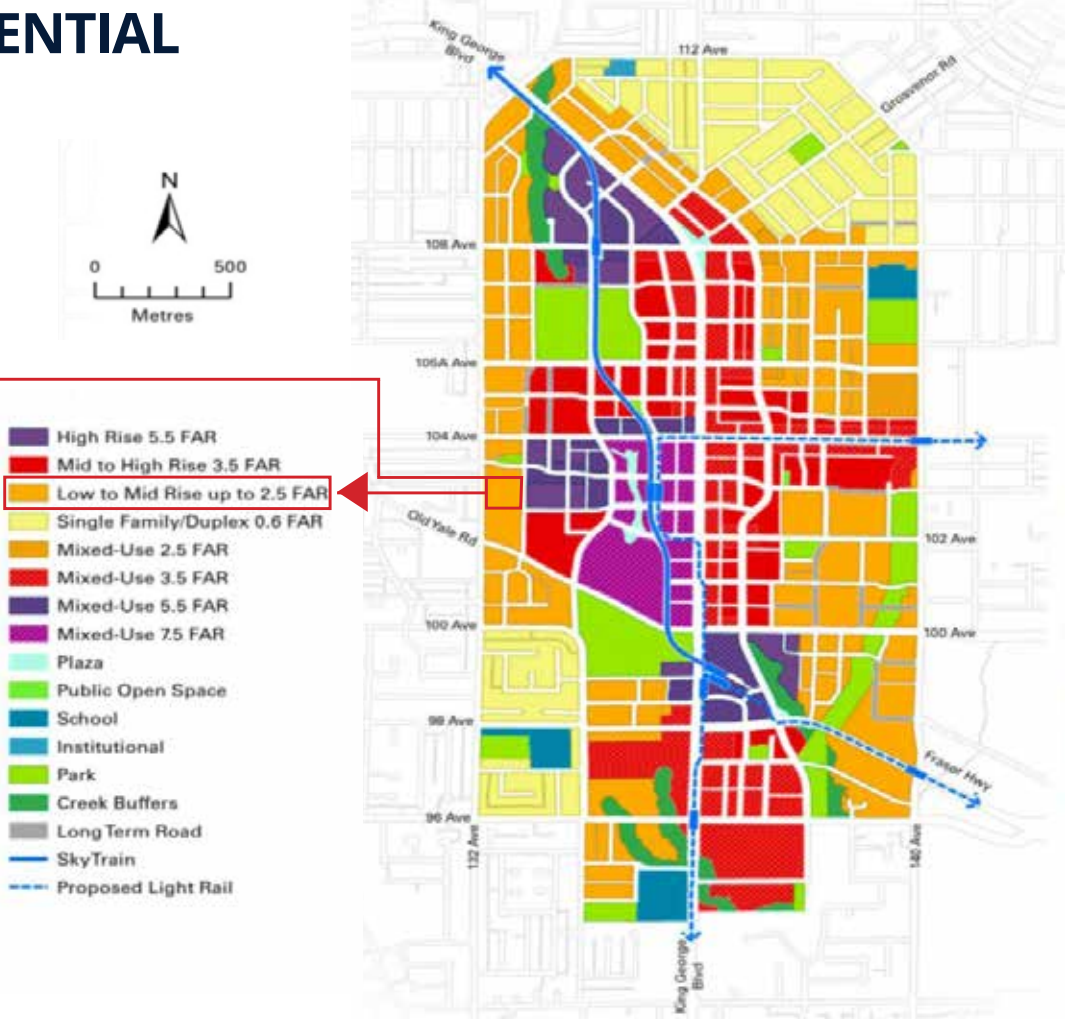
DEVELOPMENT POTENTIAL

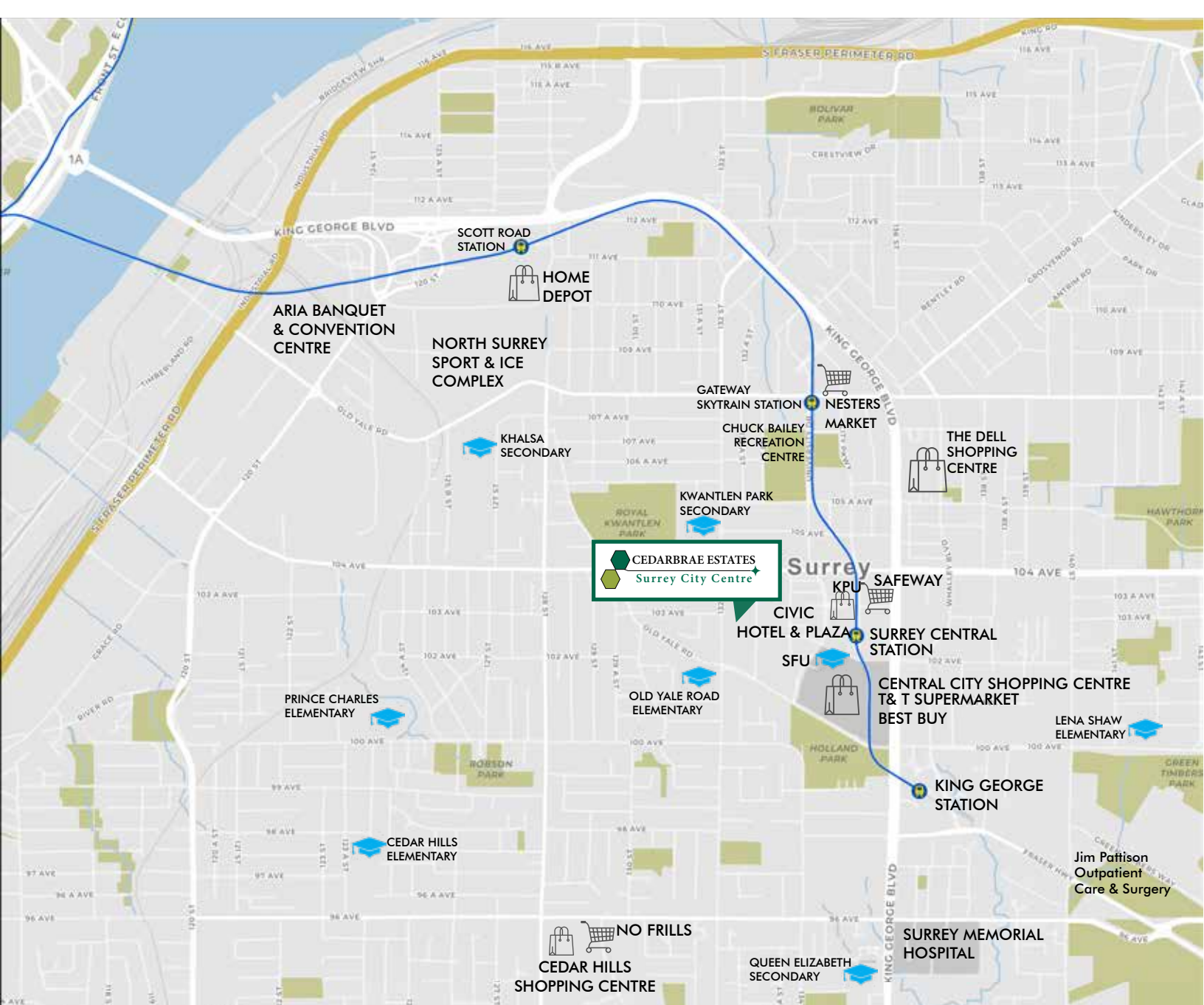


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SURREY

GENERAL LAND USE





100,897	108,148	37.0	\$84,980	\$98,202	52.9%
Estimated Population (2020)	Projected Population (2025)	Median Age	Household Income (2020)	Household Income (2025)	Owned Dwellings
Within 3 Km of the Property					

WALKABLE	EXCELLENT TRANSIT	VERY BIKEABLE
62	87	77
Some Errands Can be Accomplished on Foot	Transit is Convenient For Most Trips	Biking is Convenient for most trips

LOCATION HIGHLIGHTS

The Surrey market has seen significant escalations in value over the past several years, becoming a consistent choice for investors and developers alike.

The property is located on 132nd Street, just a few blocks west of Surrey City Centre and within the Upper University District. The Surrey City Centre Neighbourhood is rapidly changing with new forms of housing and new amenities and services being constantly added to the area, with the aim of establishing Surrey Centre as walkable, high density, transit-oriented downtown for the South of the Fraser area.

Residents of the area enjoy easy access to a number of amenities within walkable proximity, and over 140+ shops and services at Central City Shopping Centre which includes a SFU university campus, Best Buy, Shoppers Drug Mart, a Walmart Supercentre, Winners and T&T Supermarket. The property is also a short walk from many strip plazas along King George Blvd providing access to an additional cross-section of restaurants, grocery stores, and services, including Safeway, London Drugs, Canadian Tire, Staples, Starbucks and many more.

The property is conveniently located near both elementary and high schools, Simon Fraser University, Kwantlen Polytechnic

University, and Stenberg College. The location provides an abundance of recreational opportunities including access to one of the largest parks in the city totalling 25 acres, Holland Park offers large sports fields, playgrounds, basketball courts and an abundance of picnic area. Only 7-minute drive from the property, you can explore the most popular trails in Green Timbers Urban Forest. The neighbourhood comprises of a collection of community and fitness centres within the neighbourhood including Surrey City Hall, Surrey City Centre Library, North Surrey Recreation Centre, Chuck Bailey Recreation Centre, Club 16 Trevor Linden Fitness, Fitness World, Jim Pattison Outpatient Care and Surgery Centre and a 20 minute walk to Surrey Memorial Hospital.

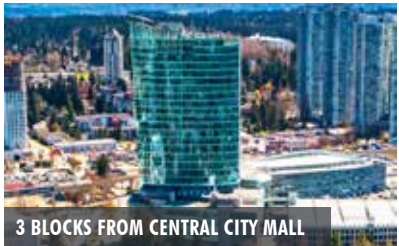
The site is close to the West Village Energy Centre and Park that offers more competitive energy pricing for Surrey residents in the City Centre and offers turnkey solutions for developers to invest in one of the fastest growing residential markets in Canada.

CONNECTIVITY

3 BLOCKS FROM SURREY CENTRAL SKYTRAIN STATION, CONNECTING OWNERS TO DOWNTOWN VANCOUVER IN UNDER 25 MINUTES VIA THE EXPO LINE	LOCATED NEAR A MAJOR TRANSIT ROUTE PROVIDING ACCESS TO MOST METRO VANCOUVER MUNICIPALITIES	EASY CONNECTION TO KING GEORGE BLVD (1 MINUTES) AND OLD YALE ROAD AND HIGHWAY 1



NEARBY SURREY CENTRAL STATION



3 BLOCKS FROM CENTRAL CITY MALL



3 BLOCKS FROM SFU AND CENTRAL BUS LOOP



WALKING DISTANCE TO HOLLAND PARK



140+ SHOPS AND SERVICES WITHIN WALKING



Turnkey Solution to Developers looking to invest in the hottest growth market!

- ✓ Residential Development in one of the strongest residential condo markets in BC
- ✓ Walking distance to parks & recreation and 140+ shops & services at Surrey Central City
- ✓ Conveniently located to Holland Park and 3 blocks away from Surrey Central SkyTrain
- ✓ Future low to mid-rise condo site in the most prevailing market of Surrey City Centre

CONTACT

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