FOR SALE DEVELOPMENT OPPORTUNITY 10472 - 10492 140TH STREET SURREY, BC





Harpreet Singh Personal Real Estate Corporation Vice President Development Land & Investment Sales 604 640 5870 harpreet.singh@cushwake.com

Suite 700 - 700 West Georgia Street / PO Box 10023, Pacific Centre / Vancouver, BC V7Y 1A1 / 604 683 3111 / 1877 788 3111 / cushmanwakefield.com

FOR SALE DEVELOPMENT OPPORTUNITY 10472 - 10492 140TH STREET SURREY, BC

OPPORTUNITY HIGHLIGHTS

- TRANSIT-ORIENTED, MEDIUM-DENSITY RESIDENTIAL DEVELOPMENT SITE IN SURREY
- OFFERING OVER 200 FT OF FRONTAGE ON 140TH STREET
- CITY OF SURREY IS PROJECTED TO OVERTAKE THE CITY OF VANCOUVER AS B.C.'S
 LARGEST CITY WITHIN THE NEXT DECADE
- LESS THAN A 15-MINUTE WALK TO SURREY CITY CENTRE AND THE ASSOCIATED AMENITIES INCLUDING SFU, CITY HALL, CITY CENTRE LIBRARY, CENTRAL CITY SHOPPING CENTRE AND OVER 115 RESTAURANTS





SALIENT DETAILS

Municipal Addresses	10472, 10482 and 10492 140th Street, Surrey, British Columbia
PIDs	009-733-451; 003-210-073; 009-733-426
Legal Description	LOT 15, BLOCK 5N, PLAN NWP12636, SECTION 24, RANGE 2W, NEW WESTMINSTER LAND DISTRICT; LOT 14, PLAN NWP12636, PART W1/2, SECTION 24, RANGE 2, NEW WESTMINSTER LAND DISTRICT; LOT 13, PLAN NWP12636, SECTION 24, RANGE 2, NEW WESTMINSTER LAND DISTRICT
Site Area	61,089 SF / ± 1.4 acres
Gross Taxes	\$10,329.81 (2019)
Current Zoning	RF- Single Family Residential Zone
Designation	Low to Midrise Apartments (as per the proposed Guildford Plan - Draft 1)

THE OFFERING

Cushman & Wakefield is pleased to present to the market, the opportunity to acquire prime development land located at 10472, 10482 and 10492 140th Street, Surrey, British Columbia (the "Property"). The Property is a 1.4 acre parcel of land situated between Surrey's two most prominent town centres, City Centre and Guildford.

LOCATION

The City of Surrey is one of British Columbia's most rapidly growing cities and often identified as the financial and cultural core of the Fraser Valley as a result of the city's diverse population and strong economic base. The Property fronts 140 Street which is slated as an arterial road under the Surrey City Centre plan guidelines. The Property's location within Guildford offers easy access to Fraser Highway, King George Boulevard, and the Trans-Canada Highway.

NOTE

The current owner/developer has already spent significant funds, time and effort and this site is now approved at III reading as of April 20, 2020.

ASKING PRICE

\$9,557,000

AVAILABLE REPORTS

- Architectural Drawings
- Environmental Assessment
- Topographical Survey
- Arborist report and Tree Management Plan
- Geotechnical Report
- Lot Grading Plan
- Civil Engineering Documents
- Landscaping Plan

A confidentiality agreement must be signed before obtaining the information stated above.

PROPOSED PARKING

Underground Parking Stalls: 70 Surface Parking Stalls: 36



DEMOGRAPHICS

	1 km	3 km	5 km
Population (2019)	12,629	99,425	205,590
Population (2023)	13,779	107,558	221,344
Projected Annual Growth (2018 - 2023)	1.8%	1.6%	1.5%
Median Age	38.1	37.8	37.9
Average Household Income (2018)	\$78,247	\$80,557	\$91,691





FOR SALE DEVELOPMENT OPPORTUNITY 10472 - 10492 140TH STREET SURREY, BC



GUILDFORD TOWN CENTRE - 104 AVENUE CORRIDOR DRAFT STAGE 1 PLAN



CITYWIDE OCP

MULTIPLE RESIDENTIAL

The Multiple Residential designation allows for higher-density residential development including local, neighbourhood-serving commercial and community uses. The Multiple Residential designation is often located adjacent to Commercial Town Centres or the Central Business District supporting mixed-use vitality in these areas.

LAND USE DESIGNATION

LOW TO MID-RISE RESIDENTIAL

The Low to Mid-Rise Residential designation allows for 6 storeys (potentially 8 storeys) of residential development with ground floor 2-storey townhouse encouraged to a total density of 2.5 times the lot area.**

** The Purchaser or Purchaser's agent to make their independent inquiries with the City of Surrey.

Harpreet Singh Personal Real Estate Corporation Vice President Development Land & Investment Sales 604 640 5870 harpreet.singh@cushwake.com

> E.&O.E.: This communication is not intended to cause or induce breach of an existing agency agreement. The information contained herein was obtained from sources which we deem reliable and, while thought to be correct, is not guaranteed by Cushman & Wakefield ULC 04/20 gh