

# RESIDENTIAL DEVELOPMENT LAND OPPORTUNITY

1031 - 1089 CECILE DRIVE • PORT MOODY, BC

STRATA WIND-UP



±3 ACRE MULTI-FAMILY  
REDEVELOPMENT LAND  
OPPORTUNITY

PROPOSED  
2300+ UNITS

SUBJECT PROPERTY  
CECILE DR

CLARK ROAD

BARNET HIGHWAY

MILLENNIUM LINE

WEST COAST EXPRESS

## Harpreet Singh

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



## Surinder Sarowa

Residential / Commercial Consultant  
surinder@sarowa.ca

Suite 700 - 700 West Georgia Street  
PO Box 10023, Pacific Centre  
Vancouver, BC V7Y 1A1  
604 683 3111 / 1 877 788 3111  
cushmanwakefield.com



NEWPORT VILLAGE  
9 MINUTE DRIVE

ROCKY POINT PARK  
4 MINUTE DRIVE

MURRAY STREET

BARNET HIGHWAY

NEIGHBORING PROPERTY  
PROPOSED 2300+ UNITS  
UP TO 27 STORIES

CECILE DRIVE

SUBJECT PROPERTY

CLARKE STREET

PROPERTY NEXT DOOR IS  
ALSO OFFERED FOR SALE BY  
ANOTHER BROKERAGE





## PROPERTY & LAND USE SUMMARY

The Property is located along Cecile Drive where Clarke Road turns into St. Johns Street. The Property currently includes 30 strata units in a triangular shaped lot with approximately 131,191 sf / 3.0 acres and is currently zoned RM-3 (Ground Oriented Townhouse) with an OCP land use designation of Multi-Family Residential. There is potential to achieve 1.0 FSR or more. Developer across the street has put a formal development application targeting +/- 2.0 FSR with buildings up to 27 stories. The Purchaser should confirm and verify the potential density increase with the City of Port Moody's planning and development department.

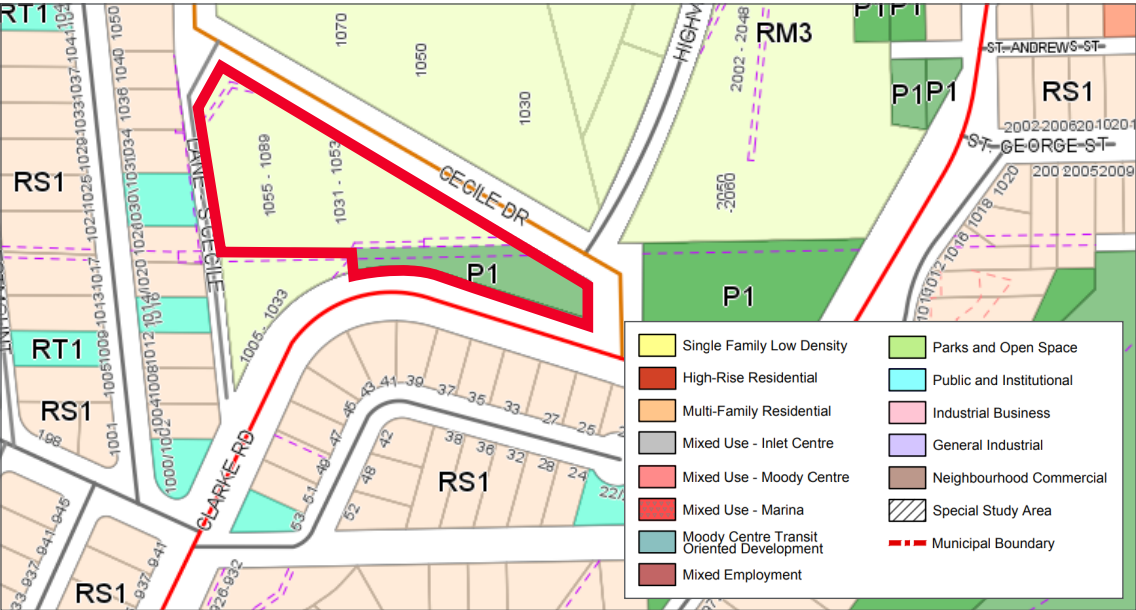
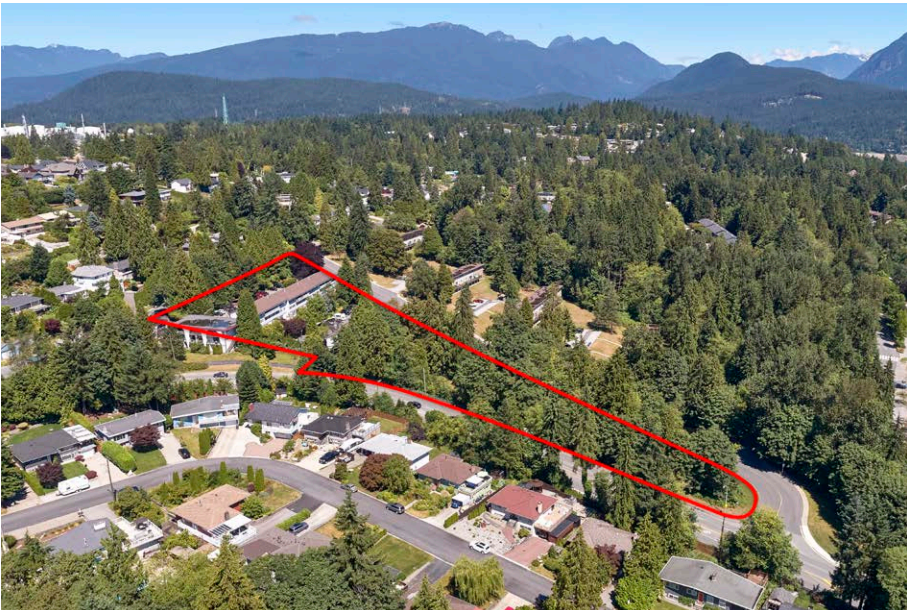
The City of Port Moody recently updated its Zoning Bylaw in July 2018. The zoning has been modified to reflect present and future planning and building goals to effectively communicate the City's land development intentions in a clear, coherent, and efficient manner to property owners, developers, and the public. Following the recent update to the City's Official Community Plan (OCP), the Zoning Bylaw is intended to align its technical guidelines with its overarching long-term development goals.

## LOCATION OVERVIEW

Situated between the neighborhoods of revitalizing Burquitlam and Lougheed Town Centre and in close proximity to Downtown Port Moody Centre, the subject property benefits from easy access to nearby amenities, and transportation. Its unique location sets the benchmark for future townhome development while offering a quiet and peaceful living environment.

## SALIENT DETAILS

ADDRESS	1031 - 1089 Cecile Drive, Port Moody
STRATA LOTS	30
YEAR BUILT	1969
LOT AREA	±3.0 acres / 131,191 sf
BUILDING STOREY	2 story with basement
PARKING	On-Site, Ground Level Outdoor Dedicated Parking
CURRENT ZONING	Rm-3
ZONE DESCRIPTION	Ground Oriented Townhouses Or Stacked Townhouse Garden Apartments (Current Land Use)
OCP	Multiple-Family Residential
GROSS TAXES (2019)	\$57,229.35
PURCHASE PRICE	Please contact the Listing Agent for price guidance







## MARKET OVERVIEW

Port Moody is situated at the Burrard Inlet surrounded by mountains and an abundance of parks and greenspace. Located in the heart of the Tri-Cities, a 35-minute drive to Downtown Vancouver, and conveniently located near mountain trails and lakes, The City of Port Moody is an ideal community for both living and playing. Known as the “City of the Arts,” Port Moody has transformed from a small town into a thriving urban community characterized by unprecedented commercial and residential development and growth.

The subject site is situated close to amenities ranging from shopping to leisure activities. The subject site is a five-minute drive to Rocky Point Park, seven-minute drive to Newport Village, and a ten-minute drive to Lougheed Town Centre.

## NEW RESIDENTIAL DEVELOPMENTS IN PORT MOODY

Port Moody will continue to anticipate an increasing rate of residential growth throughout the coming years. There are currently two SkyTrain stations in Port Moody as the municipality is setting the trend for true transit oriented development. Port Moody has embraced the trend of transit-oriented mixed use development that has encapsulated Metro Vancouver favouring higher density mixed-use development near rapid transit stations.. The urban fabric of Port Moody can be characterized by a healthy mix of residential development, transportation connectivity, parks, and open space.

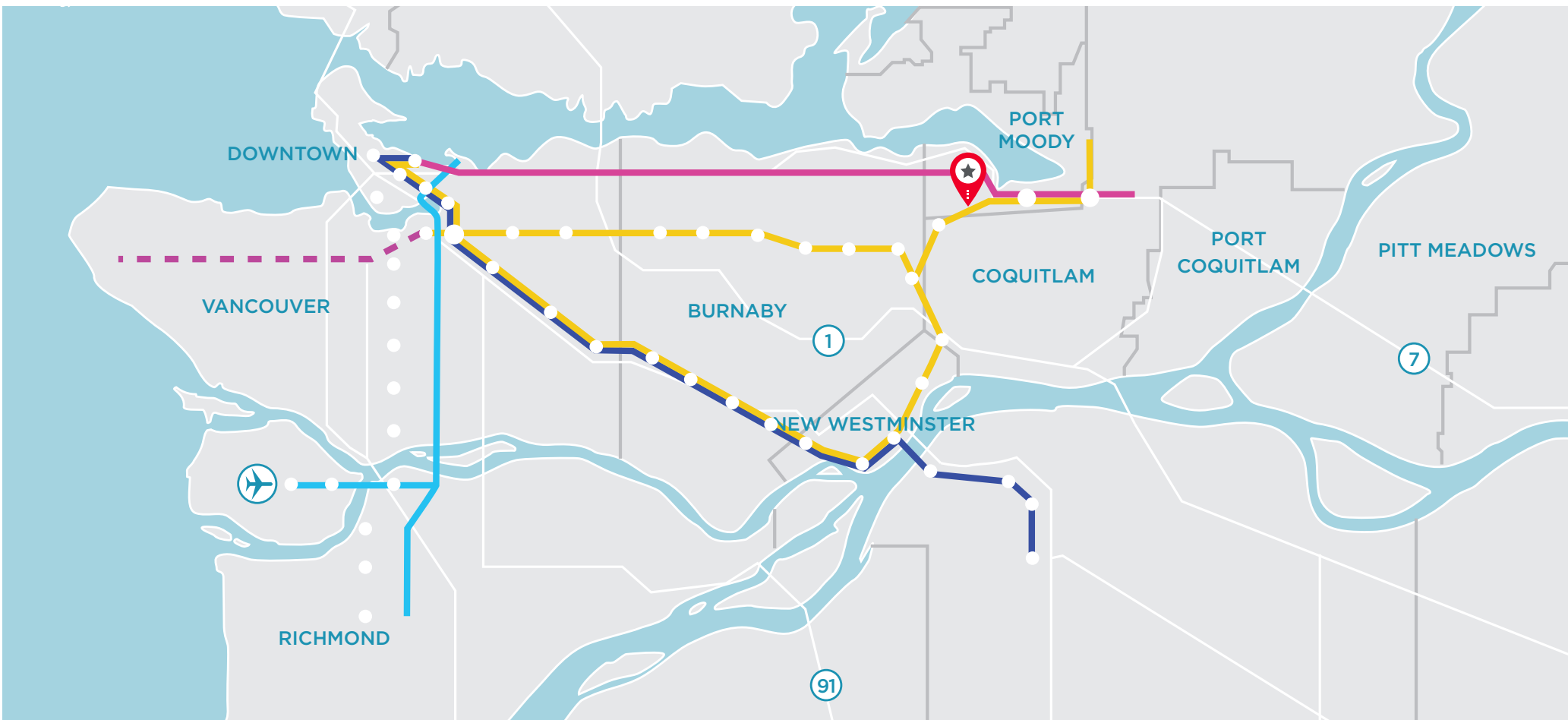
Q3 of 2014 was the start to the rise of residential development. Townhouse units have steadily increased from \$300 psf in Q1 of 2014 to close to \$700 psf today. A similar trend during the same period was identified among Concrete high rise and woodframe from \$465 psf to \$925 psf and \$400 psf to \$760 psf, respectively.

There are approximately 5,400 units in planning in Port Moody of which 4,550 are of concrete high rise form. While demand remains steady with slowly delivered supply, the price per square foot continues to escalate in a land constrained market.

*\*note the data source was retrieved from Urban Analytics New Home Source which agglomerates development statistics from the Clties of Port Moody and Coquitlam.*

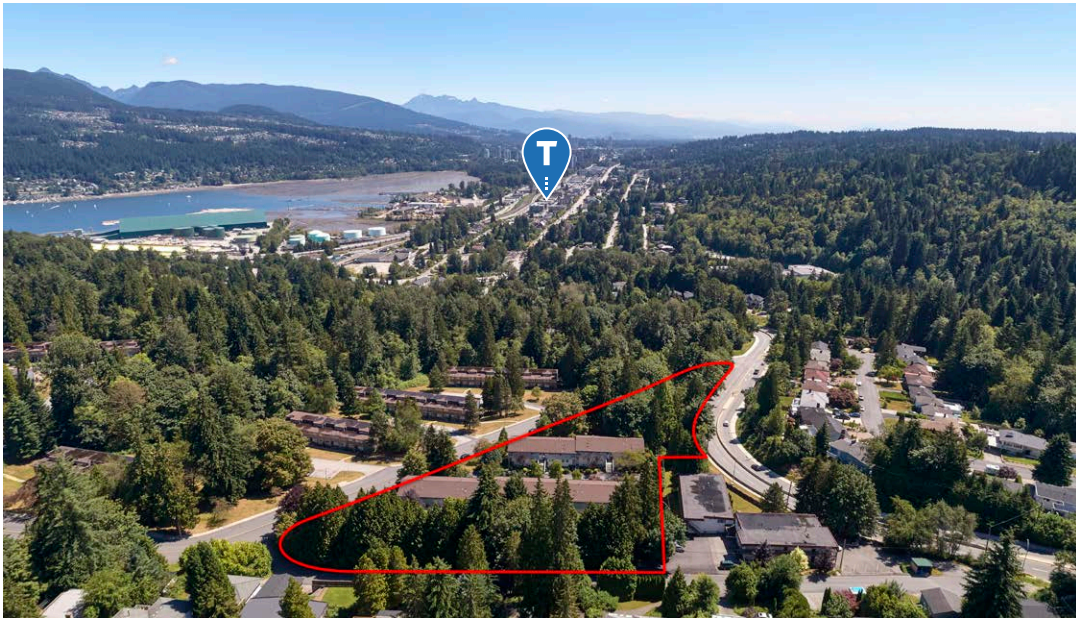
The buyer profile for Port Moody's new residential units include a healthy combination of professionals, downsizers, and young families.





## TRANSPORTATION

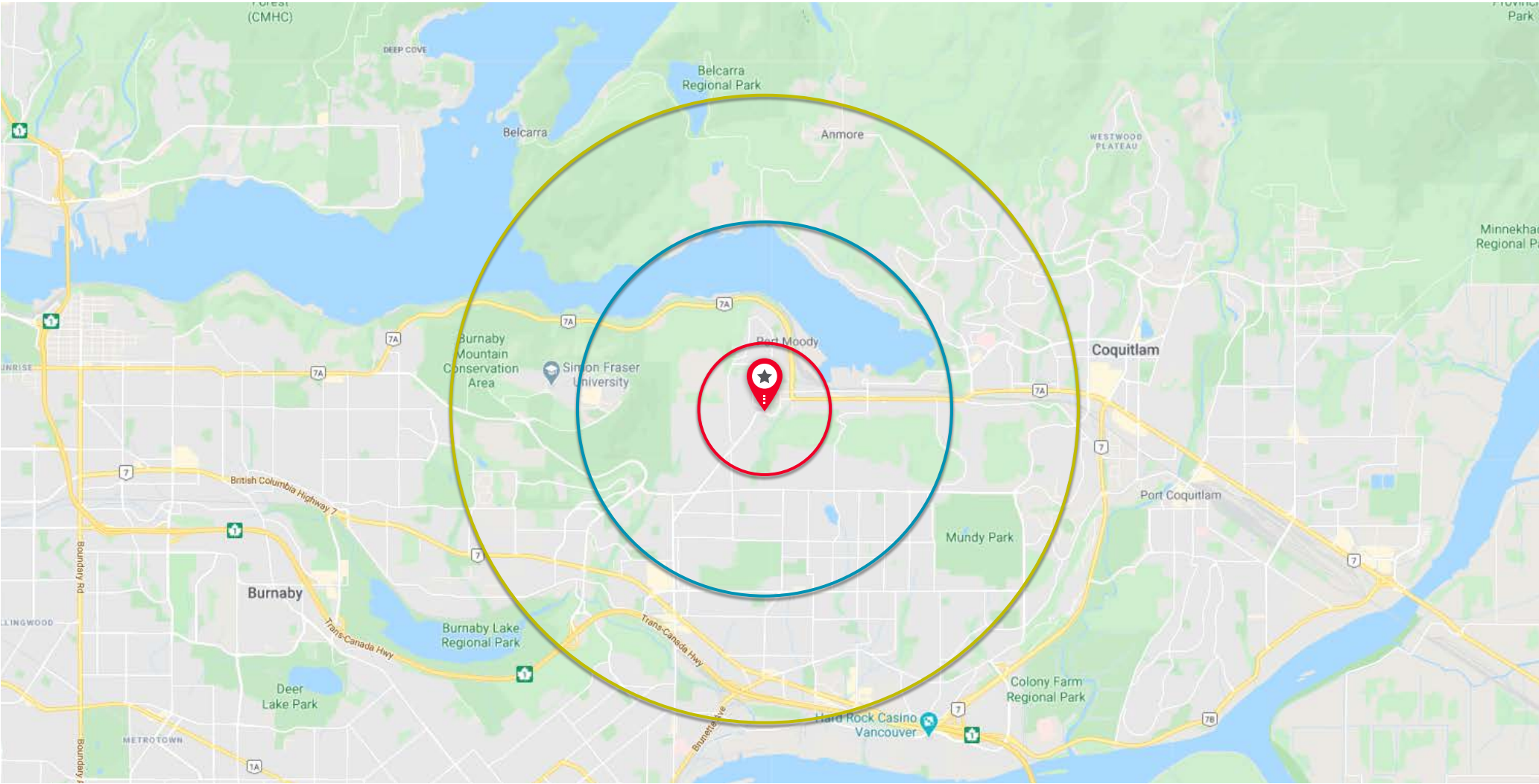
Transit-Oriented Development (TOD) best defines the future and direction of Port Moody's planning and development goals. Concentrating urban growth around the key transit hubs characterizes the residential and economic development future of Port Moody. The Evergreen Line (formerly known as the "Millennium Line Evergreen Extension") runs from Burnaby's Lougheed Town Centre Station to the west and Coquitlam's Lafarge Lake-Douglas station to the east. This increases capacity and acts as a catalyst for future growth since Port Moody's two stations – Moody Centre and Inlet Centre – lie between the Evergreen Line's service routes. Port Moody's Regional Context Statement, the municipality's role in the Metro Vancouver's Regional Growth Strategy, demonstrates how the City will accommodate its share of anticipated regional growth by encouraging high density mixed use developments with pedestrian-oriented urban communities around its transit stations.





DEMOGRAPHICS

	1 km	3 km	5 km
Population (2019)	8,327	53,465	142,766
Population (2024)	9,240	58,568	153,200
Projected Annual Growth (2018 - 2023)	2.1%	1.8%	1.4%
Median Age	39.9	39.2	40.5
Average Household Income (2018)	\$121,391	\$109,355	\$110,664



# RESIDENTIAL DEVELOPMENT LAND OPPORTUNITY

1031 - 1089 CECILE DRIVE • PORT MOODY, BC



CONCEPTUAL/DRAFT PLAN DENOTES DEVELOPEABLE AREAS

## AVAILABLE REPORTS AND DOCUMENTS\*\*

- Environmental Phase I assessment
- Environmental Setback analysis
- Conceptual Plan (.pdf format)
- Evergreen Line Information
- Detailed Site Survey
- Strata Documents
- Title Searches

*This draft/conceptual plan is based on the existing zoning. The developer across the street has put a formal application with the City of Port Moody and the intent is to achieve on average of 2.0 FSR with buildings up to 27 stories.*

Property Next Door is also offered for sale by another brokerage, which may increase the development potential, if bought together.

\* Conceptual plan only. The Purchaser and their respective consultants to make independent inquiries with the City of Port Moody.  
\*\* A Confidentiality Agreement must be signed to have access to these files.

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



**Surinder Sarowa**  
Residential / Commercial Consultant  
surinder@sarowa.ca

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