

AVISON
YOUNG

FOR SALE

580 Whiting Way

Coquitlam, BC

Exceptional opportunity to acquire a 28,975-sf high-density residential development site located within proximity to The City of Lougheed



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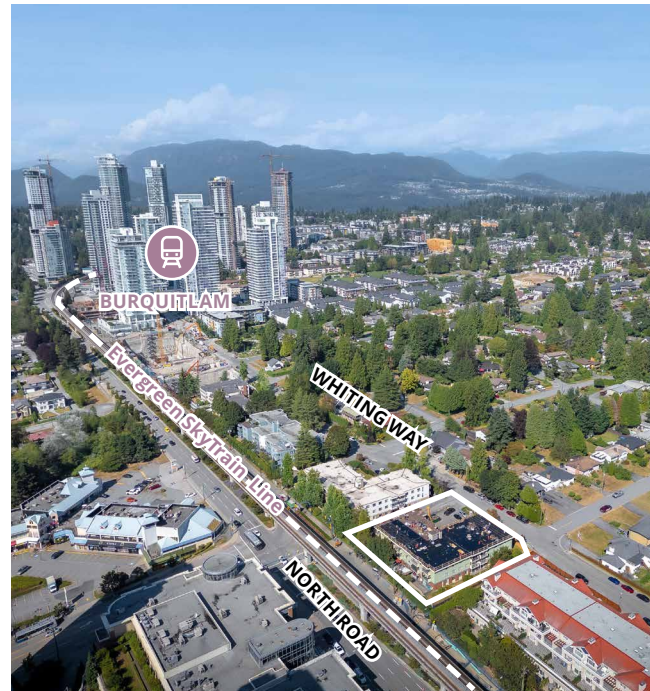
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PROPERTY DETAILS

ADDRESS	580 Whiting Way, Coquitlam, BC
PID	004-897-838
LEGAL DESCRIPTION	Lot 88 District Lot 5 Group 1 New Westminster District Plan 40104
LOT SIZE	28,975 sf
SITE DIMENSIONS	165 ft x 175 ft <i>*estimates taken from GIS</i>
NUMBER OF UNITS	44
EXISTING SUITE MIX	Studio 5 1 Bed 30 2 Bed 9
CURRENT ZONING	RM-2 - Three Storey Medium Density Apartment Residential
BURQUITLAM LOUGHEED NEIGHBOURHOOD PLAN	High Density Apartment Residential
MAXIMUM DENSITY	5.00 - 6.00 FSR (base density 2.50 FSR)
POTENTIAL GROSS BUILDABLE AREA	173,850 sf
ASSESSED VALUE (2024)	Building \$194,000 Land \$11,982,000 Total \$12,176,000
FINANCING	Treat as clear title
SALE STRUCTURE	Asset sale
EXISTING NET OPERATING INCOME	\$343,221
PRICING GUIDANCE	Contact Listing Agents



Opportunity

Avison Young is pleased to present 580 Whiting Way, Coquitlam, BC, a prime development land opportunity in the sought-after Burquitlam-Lougheed neighbourhood. This property offers an exceptional high-density residential development site, perfectly positioned for developers looking to capitalize on the area's growth. Located conveniently close to schools, parks, and public transit, including the nearby SkyTrain stations, the site boasts excellent connectivity across Metro Vancouver. With increasing demand for housing and a favorable market outlook, 580 Whiting Way represents a promising redevelopment opportunity with holding income.

Location

Situated in the heart of Coquitlam's Burquitlam-Lougheed neighbourhood, the Property offers a premier location with easy access to a wide range of amenities. Residents can enjoy nearby schools, parks, shopping centers, and restaurants, all within walking distance. Located adjacent to the The City of Lougheed, the property's proximity to major transportation routes and the nearby SkyTrain stations ensures convenient commuting to other parts of the Metro Vancouver region. Burquitlam-Lougheed is a thriving community experiencing significant growth, making it an attractive location for both residents and investors.

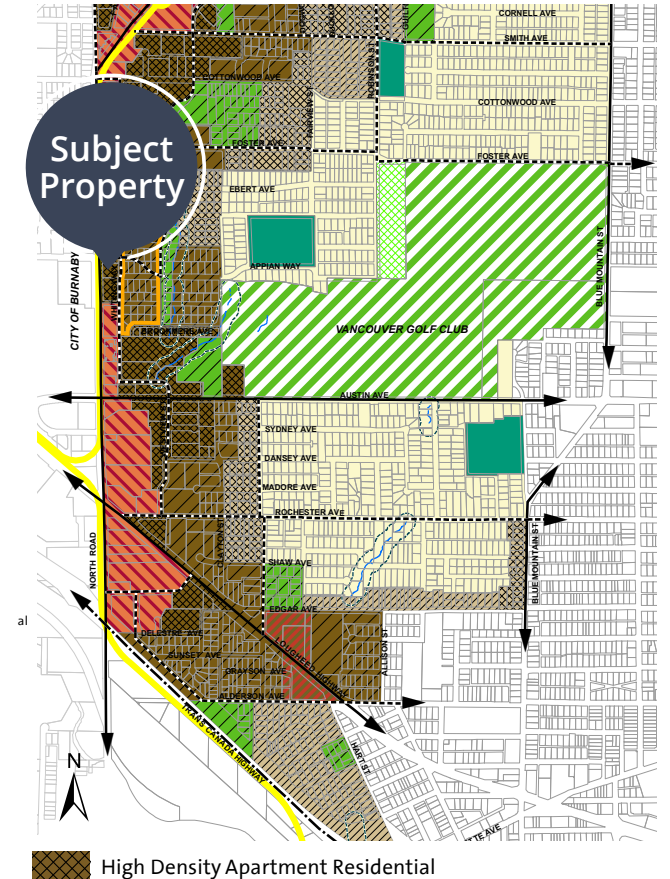
Development highlights

- Well-positioned near an abundance of amenities including The City of Lougheed
- Improved with a 44-unit apartment building providing holding income to investors
- Close proximity to Lougheed Town Centre SkyTrain Station - 9 minute walk from the Property
- Development potential of 5.0-6.0 FSR and no maximum height requirement

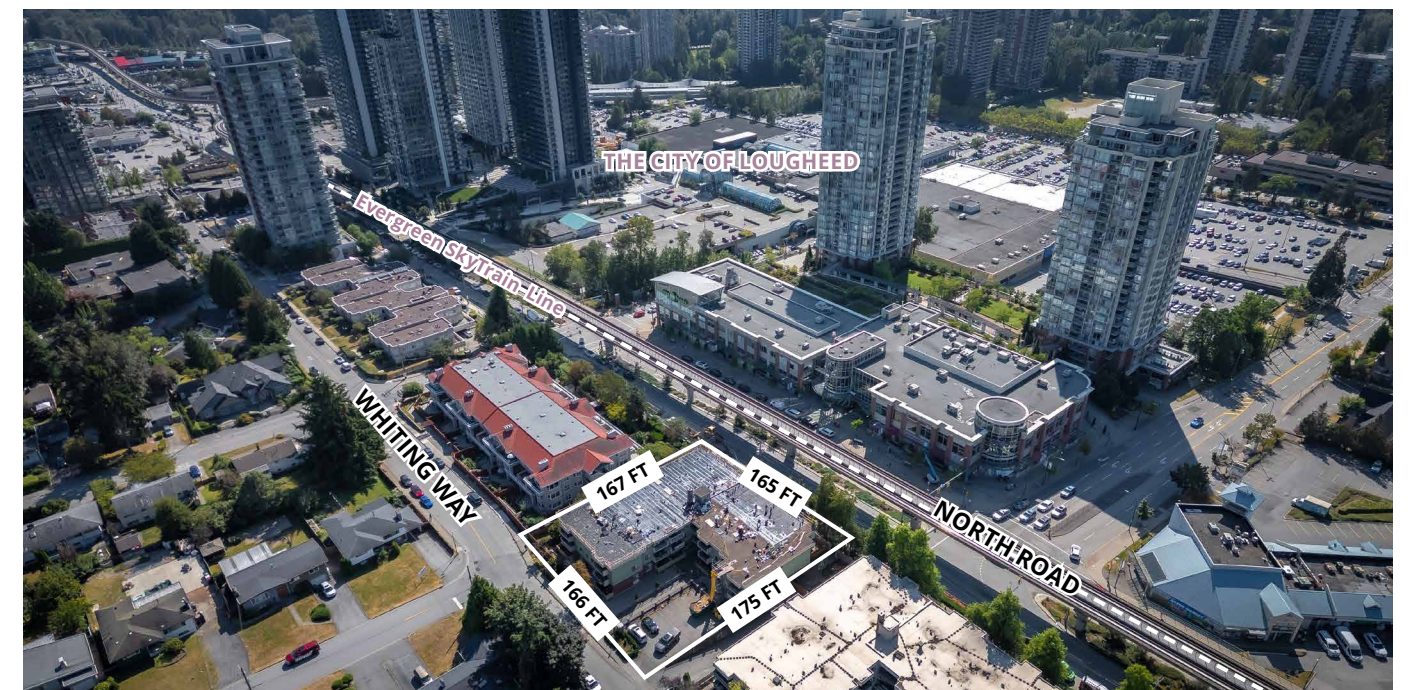
Development potential

BURQUITLAM LOUGHEED NEIGHBOURHOOD PLAN

Built Form	Tower
Maximum Height	None
Maximum Density	5.0 - 6.0 FSR
Use	High Density Apartment Residential - accommodates apartment developments in tower forms in areas of high activity.



Source: City of Coquitlam - Burquitlam-Lougheed Neighbourhood Plan



Existing rental unit summary

Unit Type	Unit #	Avg Size	Avg Actual Rent	Avg Actual Rent PSF	Avg Market Rent	Avg Market Rent PSF	Total Size	Total Actual Rent
Studio	5	427 sf	\$1,181	\$2.77	\$1,600	\$3.75	2,135 sf	\$5,906
1 Bed	30	603 sf	\$1,085	\$1.80	\$2,250	\$3.73	18,090 sf	\$32,545
2 Bed	9	860 sf	\$1,376	\$1.60	\$2,950	\$3.43	7,740 sf	\$12,381
Total	44	636 sf	\$1,155	\$1.82	\$2,319	\$3.65	27,965 sf	\$50,832

Location Highlights



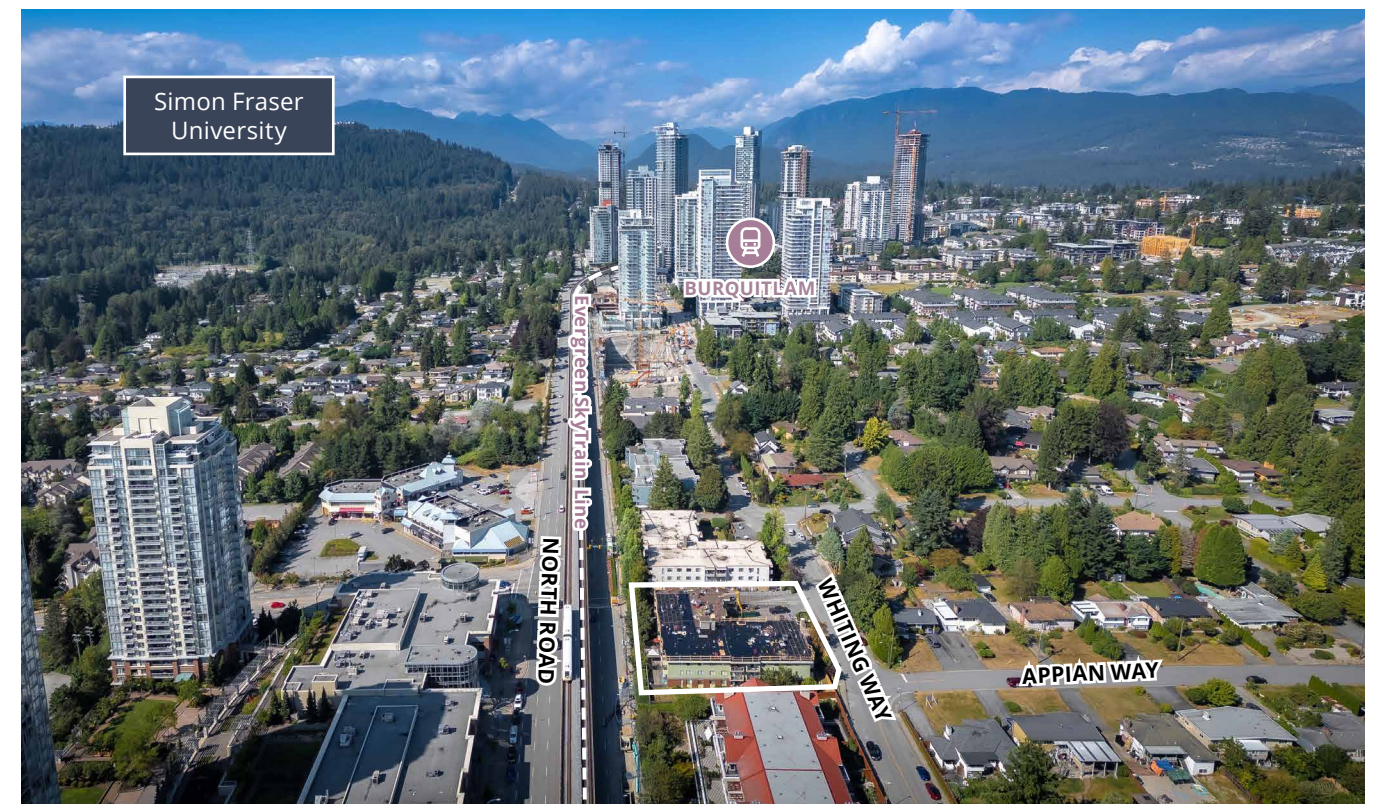
Burquitlam condo rate per square foot: **\$1,100 - \$1,200**
(Source: Market Survey)



Located steps away from the northbound North Road at Cameron Street bus stop, and within walking distance to both Burquitlam and Lougheed Town Centre SkyTrain stations



The site is located close to a wide range of amenities, including schools, parks, shopping centers, and restaurants



Location

SCHOOLS & RECREATION

- 1. Cameron Elementary
- 2. Roy Stibbs Elementary
- 3. Lyndhurst Elementary
- 4. Stoney Creek Community School
- 5. Mountain View Elementary School
- 6. Burnaby Mountain Secondary School
- 7. Cameron Recreation Complex
- 8. Cameron Park
- 9. Lyndhurst Park
- 10. Creekside Youth Centre
- 11. Cottonwood Park
- 12. Robinson Memorial Park Cemetery
- 13. Brunette Fraser Regional Greenway
- 14. Eastlake Off Leash Dog Park
- 15. Maple Grove Park
- 16. Lord Baden-Powell Elementary School
- 17. Sports Field

SHOPPING & SERVICES

- 1. Walmart Supercentre
- 2. Costco Wholesale
- 3. Northgate Village Shopping Centre
- 4. North Road Square

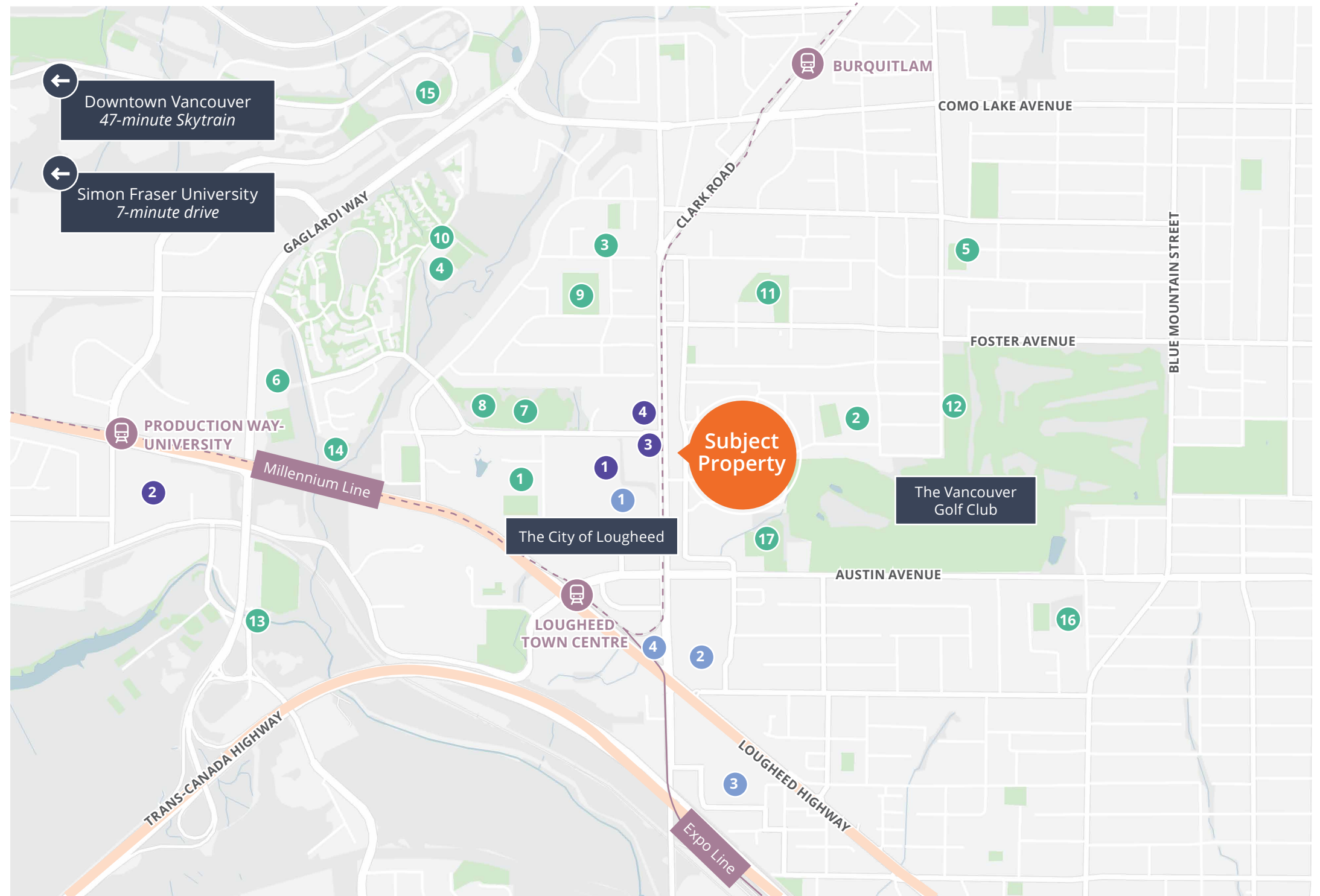
RESTAURANTS & CAFES

- 1. Chipotle Mexican Grill
- 2. The Taphouse Coquitlam
- 3. JOEY Coquitlam
- 4. White Spot North Road

89 WALKSCORE
Very Walkable

86 TRANSIT SCORE
Excellent Transit

73 BIKE SCORE
Very Bikeable



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