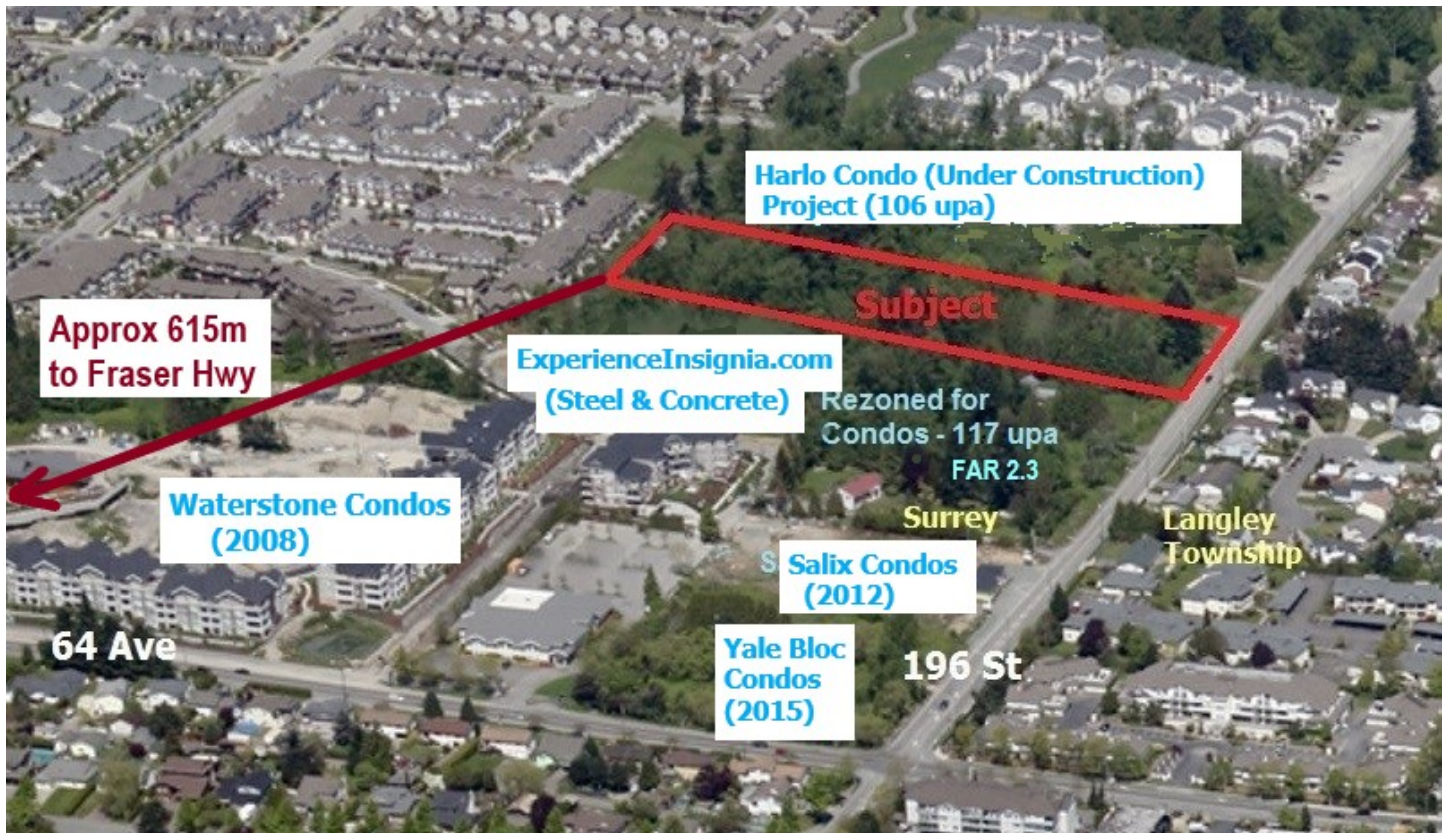




# For Sale: SKYTRAIN CONDO SITE at Regional Centre: 6575 – 196 Street Surrey, BC



## LOCATION

- *Transit.* Approx 615 metres to Skytrain Line. 700 metres (less than 10 minute walk) to future Willowbrook/196<sup>th</sup> St. Skytrain station with major bus exchange. 300 metres to bus stop on 64<sup>th</sup> Ave to King George Skytrain Stn. 64<sup>th</sup> Ave is a future Frequent Transit Network from Langley Centre to Scott Road. Easy access to Hwys 1 & 10 and Fraser Hwy.
- *Grade "A" Trophy* infill site in the highly desirable in East Clayton Heights area of Surrey. The *only* Grade "A" walk-up condo site in Surrey.
- *Best location*, walking distance to Regional Centre, neighbourhood commercial, professional services, transit and all amenities. Close to all levels of schools and parks.
- This Regional Centre in the May 2019 KPMG study commissioned by UBC and the City of Vancouver, was identified as tied for 4<sup>th</sup> place with Metrotown for employment (25,000 full-time jobs here), and ahead of Surrey Centre and New Westminster City Centre even, and all without having Skytrain here yet.
- 2 blocks from Willowbrook Mall, a regional shopping centre, anchored by Hudson's Bay, Nordstrom and T&T Supermarket. Also within walking distance to shopping such as Real Canadian Superstore, Safeway, H-Mart, Save-on Foods, London Drugs, Wal-Mart, major banks, coffee shops, restaurants, and fitness clubs.
- A few minutes drive to Canada's only luxury automall, with makes such as Mercedes-Benz, Audi, Porsche, BMW, Land Rover, Jaguar and exotic collections including Ferrari.
- The Site gently slopes from the west to 196 St., providing great expansive views to the south and east.
- *Best Multi-Family* site (non-highrise) in all of Surrey. *There is no comparable site* in Surrey.

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## LAND USE AND SERVICES

- Land use is unlimited UPA.
- FAR 2.5 on the gross site area. No CACs (Tier 2) payable.
- 220,000+/- buildable s.f. in two 6 storey condo buildings with the parking fitting on 2 levels U/G.
- Permitted to build 6 storey wood frame walk-up condo buildings.
- Can develop on own. 6595 (Harlo Project) has dedicated and has constructed 65B Ave (9.5m out of 14.5m Ultimate ROW) and 195A St to the 6575 north property line.
- Reduced parking requirements now in effect as Site falls within the Fraser Hwy Skytrain Corridor.
- City will provide expedited development approval – a 16 week guarantee for rezoning. No ADP requirement. The City has a policy that prioritizes applications within this Skytrain Corridor.
- Fully serviced with no sanitary or storm downstream constraints. No upgrading of any servicing required whatsoever. Full water supply and pressure available for mid-rise or higher condo buildings. No latecomers payable.
- One of the very few sites in the Surrey portion of the Fraser Hwy Skytrain Corridor ready to go for condos and is fully serviced.
- *Ready* for application and construction right away.

Pic below: Conceptual Drawing of Willowbrook/196<sup>th</sup> Street Skytrain Station by Willowbrook Mall: (source: Translink)



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## DESCRIPTION

- Civic Address: 6575 – 196 Street, Surrey, BC
- PID: 008-264-791 (6575)
- Legal Description: S1/2 Lot 14, Plan 2468, Part E1/2 of SW1/4, Section 15, Township 8, New Westminster Land District
- Site Dimensions: approx. 157' x 616' (47.64m x 187.68m)
- Total Site size: approx. 2.213 Acres. Approx 96,398 s.f.
- Greenbelt designated lands along west (of 20 metre width) and north (of 7.5 metre width) property lines of the Site will enhance the future development project's desirability, livability and value.
- 2 Road Accesses to the Site: 65B Ave and 195A St.



# For Sale: SKYTRAIN CONDO SITE at Regional Centre: 6575 – 196 Street Surrey, BC

## **GREENBELTS**

Shown here below is the greenbelt at the west property line, which will have an ultimate width of 40 metres (20m to come off the Site.). The multi-use pathway is already constructed as shown. The Site backs onto a continuous greenbelt and park system, thereby enhancing the site's desirability for end unit purchasers.

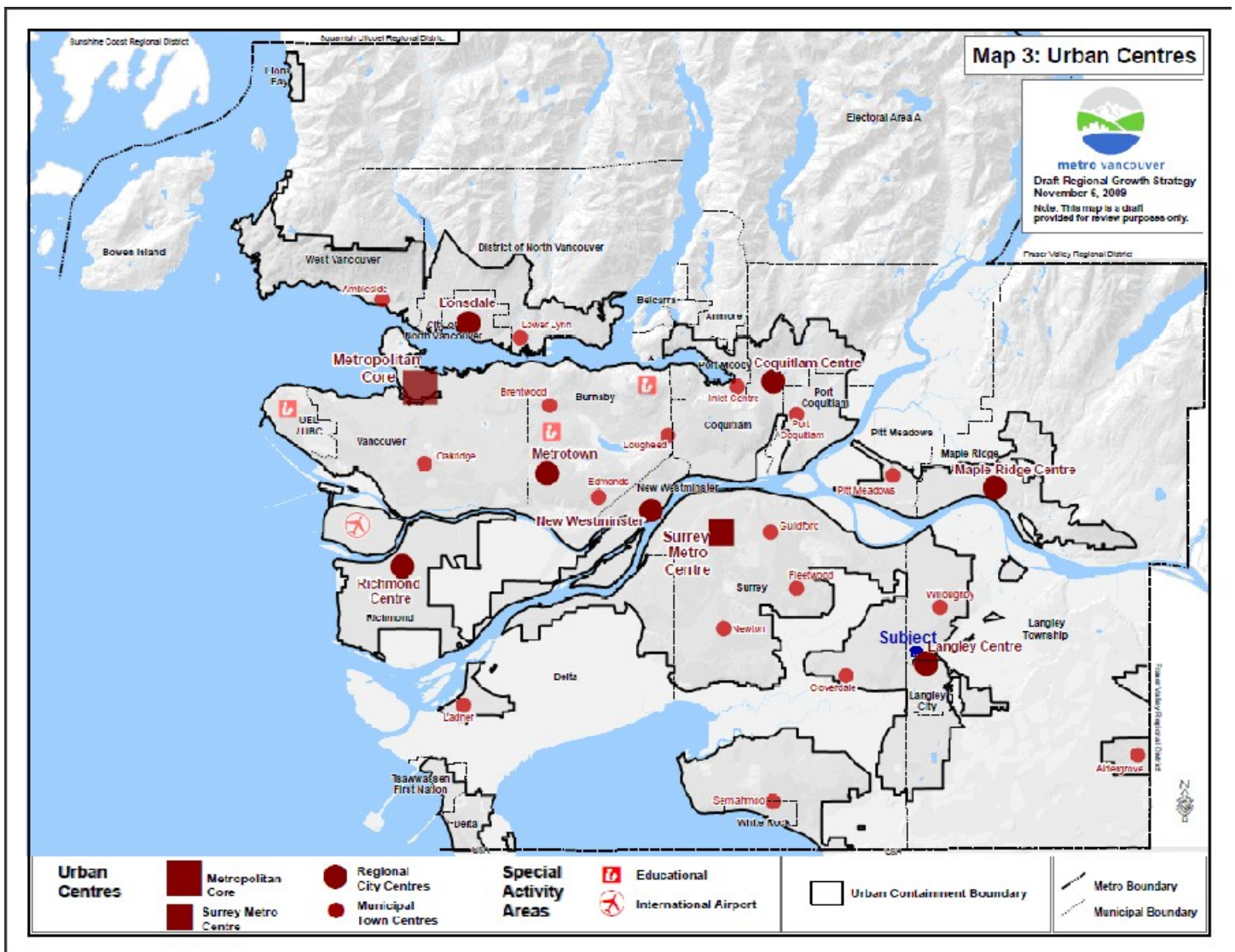


# For Sale: SKYTRAIN CONDO SITE at Regional Centre: 6575 – 196 Street Surrey, BC

## METRO CENTRE

The Site is adjacent to Langley Regional Centre (as identified by Metro Vancouver). Metro Vancouver has only 7 Regional Centres (as shown in the map below). Langley Regional Centre (also commonly referred to as Willowbrook) has established itself as the centre of the Fraser Valley. Residents from Abbotsford, Langley, White Rock and all throughout Surrey frequently travel to Langley Regional Centre for work, shopping, dining and entertainment.

According to a study by KPMG in May 2019, commissioned by UBC and City of Vancouver, and this Willowbrook Langley Regional Centre was identified as tied for 4th place with Metrotown for employment (25,000 full-time jobs here), and ahead of Surrey City Centre and New Westminster City Centre even, and all without having Skytrain here yet. See pages 3 and 10 of [https://skytrain.ubc.ca/wp-content/uploads/2019/05/UBC\\_COV\\_Broadway-Corridor\\_v10.3.pdf](https://skytrain.ubc.ca/wp-content/uploads/2019/05/UBC_COV_Broadway-Corridor_v10.3.pdf)



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## THE COURTYARD AT WILLOWBROOK

Below are artist drawings of the now open “The Courtyard” at Willowbrook Mall, and is only 2 blocks from the Site (source: Willowbrook Shopping Centre).



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## SKYTRAIN – Expo Line Extension

The Site is 3 blocks to the future Willowbrook/196 Street Station to Expo Line which is a direct train to Waterfront Station, Downtown Vancouver.



Source: Province of BC

## East Clayton NCP

Here, the East Clayton NCP land use was passed in 1999, and the NCP was formally passed in 2003, so the land use is more than 20 years out of date. The site's designation was "High Density" in the NCP, which was the highest walk-up condos permitted in the City. Current day "High Density" would be mid-rise in this neighbourhood.

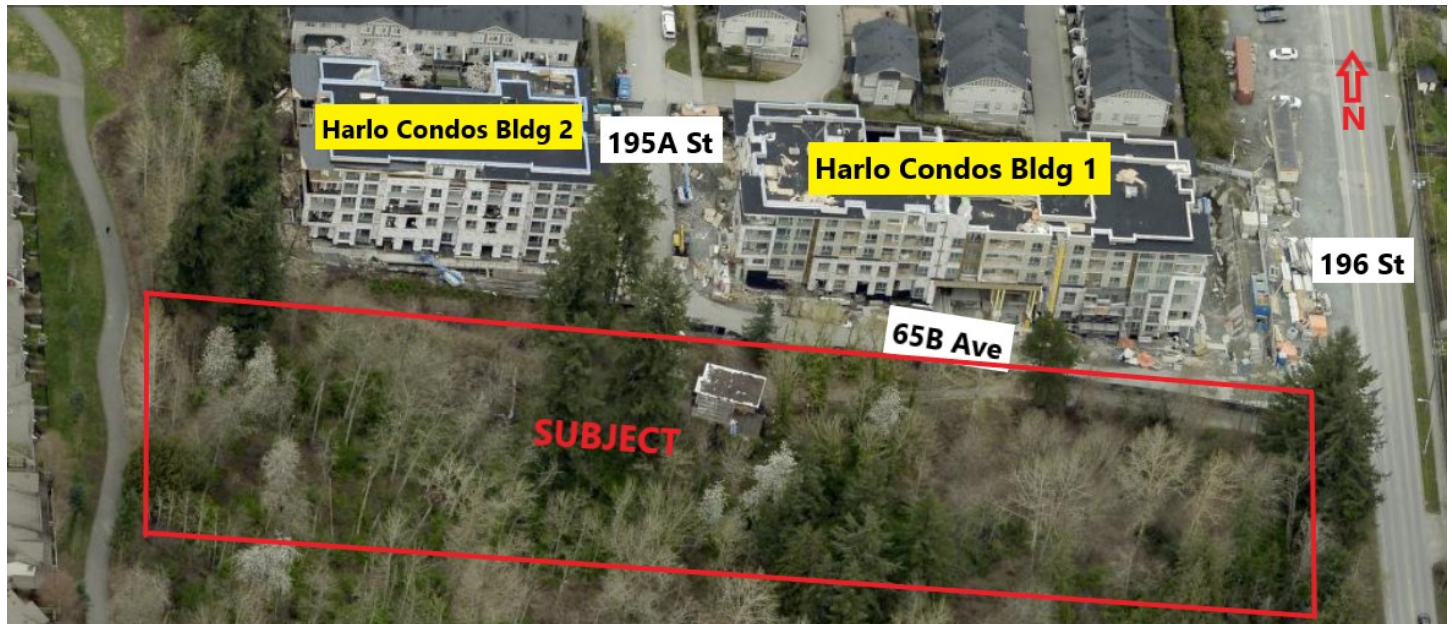
The City policy has recently changed to have a density of 2.5 FSR on the gross site area for properties from 65 Ave to 65B Ave along 196 Street. And there are no Tier 2 CACs payable here.



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## Rare Opportunity

This is a rare opportunity to purchase a fully serviced infill Grade “A” Site, with view, backing onto greenbelts, located near major thoroughfares and transit, future Skytrain, shopping, amenities and in an area with high demand and low supply of new developments.



Aerial Photo taken at an angle in spring 2024. Harlo Condo Bldgs scheduled to be completed in spring 2025. Photo courtesy of All EagleView Technology Corp.

**PRICE** - \$25M

**\$25,000,000**

220,000+/- buildable s.f. plus 12,000 s.f. equivalent for the 5% parkland statutory requirement which will be given from the site, thereby totalling 232,000+.

$\$25M / 232,000 = \text{approx } \$108/\text{bsf}$  with **No CACs** for a **fully serviced Grade “A” Skytrain station site ready to go (no downstream upgrades required and no latecomers to pay).**

Nearby walk-up condo projects are selling at a blended price of over \$900/s.f. Current day expected market selling price is \$980+ blended/s.f. here. Note, that the current day selling price range of new walk-up condo product in Surrey and Langley is between \$750 - \$950/s.f. (blended price), and is highly location dependent and thus there is substantial variation.

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- ◆ There is a serious lack of supply of new condo product in this high demand area.
- ◆ Best Value Walk-up Condo Site.
- ◆ The Premiere Walk-up Condo Site in all of Surrey and Langley.

## **Warranties and Representations:**

What is written and included in this Information Package/document/email/pro forma is the author's opinion, to the best of their knowledge, and the author makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. The author excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this Information Package/document/email/pro forma and excludes all liability for loss and damages arising there from. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the Site. It is the reader's responsibility to independently confirm its accuracy and completeness, if necessary by retaining the appropriate professional consultants to do so at the reader's expense. The reader is advised to verify the information prior to submitting an offer and to provide for sufficient due diligence in an offer. The information contained herein may change from time-to-time without notice. The price may change without notice. The Site may be withdrawn from the market at any time without notice. E&O.E.

**Steve Sandhu**

**Ph: 778.709.7272**

**E: [EastClaytonHeights@gmail.com](mailto:EastClaytonHeights@gmail.com)**