

FOR SALE
2401 UNITED BLVD
COQUITLAM, BC

M|C|L
REAL ESTATE GROUP

STAND-ALONE, TENANTED INDUSTRIAL PROPERTY IN COQUITLAM, BC



TENANTED, TROPHY INDUSTRIAL PROPERTY WITH FURTHER DEVELOPMENT POTENTIAL

INDUSTRIAL DEVELOPERS AND INVESTORS - Offered for sale as an outstanding industrial investment opportunity which includes a trophy industrial property in Greater Vancouver. Fully tenanted and income generating, this is an outstanding industrial investment property. Located just west of the Port Mann Bridge in Coquitlam's Pacific Reach Industrial Park. Property is 2.76 acres with a +/-30,257 SF commercial building. Potential to add density through development of the excess yard space of +/-37,500 SF. For more information about this offering contact Kris McLaughlin, PREC of the MCL Real Estate Group at 250 870 2165 or by email at kris@mcrealestate.ca

LOCATED JUST OFF THE PORT MANN BRIDGE



LARGE YARD WITH POTENTIAL FOR DEVELOPMENT



MCL Real Estate Group
RE/MAX Kelowna
#100 - 1553 Harvey Ave, Kelowna, BC V1Y 6G1
250.870.2165

RE/MAX
COMMERCIAL®

Salient Information - Coquitlam, BC

Property Address:	2401 United Blvd, Coquitlam, BC
Legal Description:	Lot 29 Plan NWP56043 District Lot 21/22/66 Group 1 New Westminster Land District
PID:	005-399-980
Location:	Located mid-block on the north side of United Blvd, close to Highway 1 & Highway 7, near the Port Mann Bridge
Lot Size:	2.76 Acres (120,225 SF)
Building Size:	30,257 SF
Year Built:	1978
Zoning:	M1 - General Industrial
2023 BC Assessed Value:	Land: \$16,837,000 Building: \$5,514,000 Total: \$22,351,000

Comments:

- ▶ Centrally located in Greater Vancouver with easy access to Highway 1 and Highway 7
- ▶ Large industrial properties within Greater Vancouver are hard to come by and in high demand
- ▶ Located in a well established industrial area of Coquitlam near other commercial and industrial businesses



Site Plan



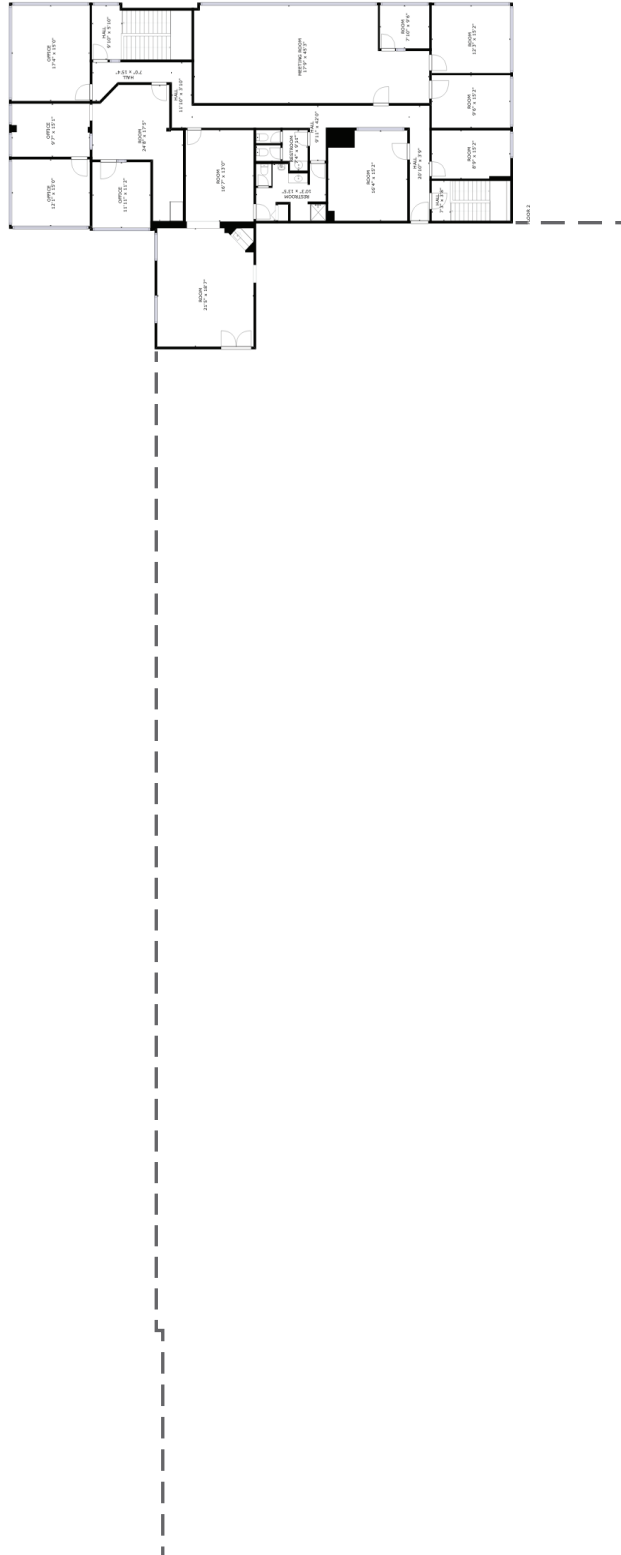
SUBJECT PROPERTY
2401 United Blvd

Industrial Properties Total: ±2.76 Acres or ±120,225 SF

Exterior Photos

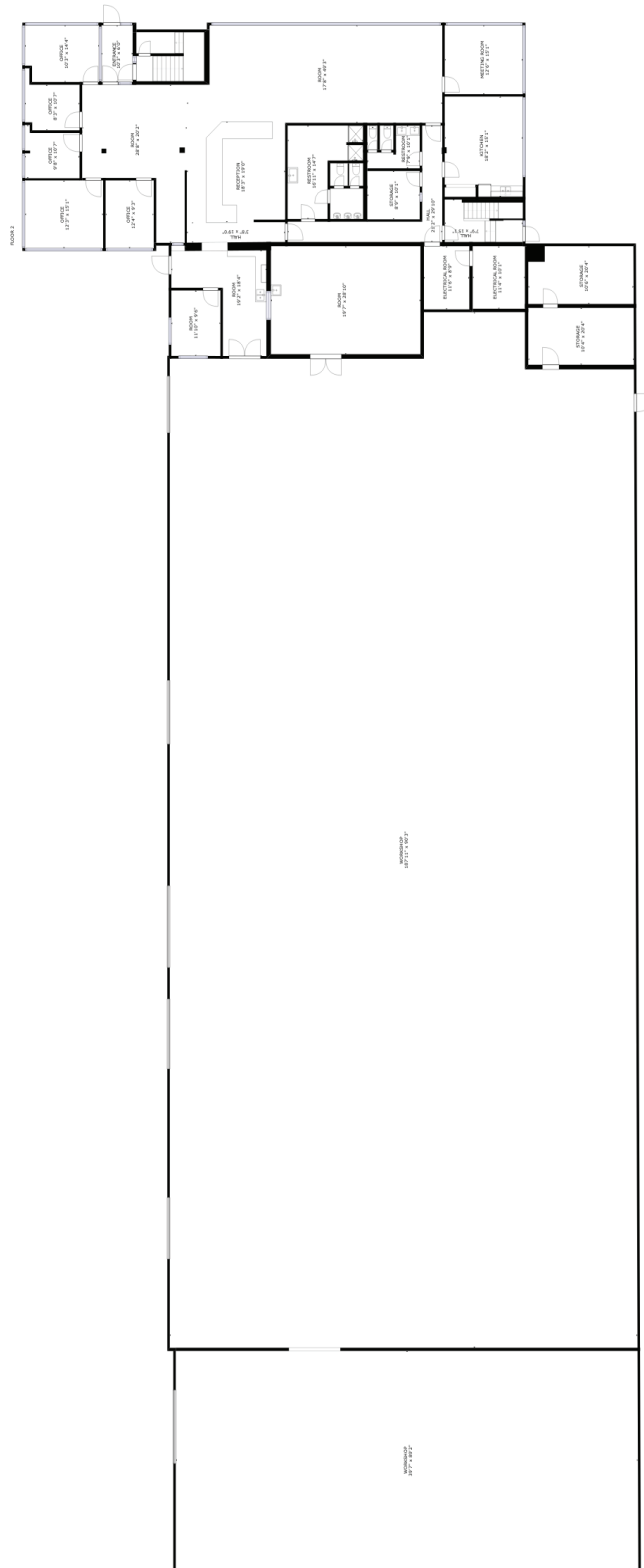


Building Floor Plan - Mezzanine



Mezzanine Level

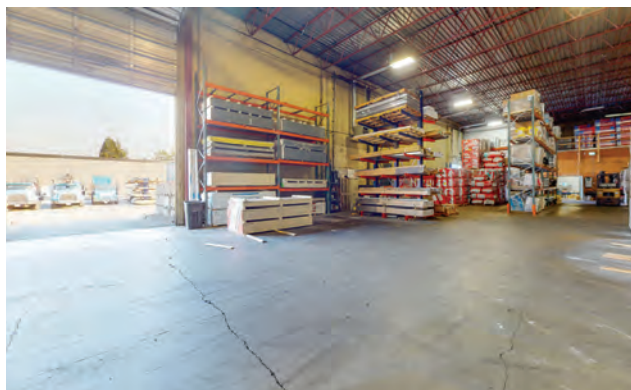
Building Floor Plan - Main



Main Floor

Note: Floor plan has been derived, is approximate and not to scale. If important, information and configuration should be verified.

Interior Photos



Density Analysis and Redevelopment Potential

2401 United Blvd is a trophy industrial property located in Coquitlam. The property is 2.76 acres and contains a 30,257 SF industrial building. The property is currently leased to a significant, stable client who has been a tenant on the property since 2015. The tenant also leases the 56,628 SF yard space on the property. The tenant is part way through the term of the lease which is set to expire Dec 31, 2028. The lease rates negotiated in the lease are extremely favourable to the tenant, who is now paying significantly less than fair market rent. The tenant also has the right to renew the term of the lease for two (2) further periods of 5 (five) years but at fair market rent. There is potential for a significant increase in revenue with the options to renew as the current lease rate of \$11.50/SF is almost half of the average net industrial rent in Coquitlam for Q4 2022 of \$21.77/SF.

The property has 56,628 SF of yard space that could potentially accommodate a second industrial building which is allowed under the M1 zoning. In our analysis we looked at the potential to add a building of similar size and scope as the currently industrial building. Which would total approximately 60,514 SF at a FAR of .5. We also looked at the maximum redevelopment potential allowed under the M1 zoning which would allow a FAR of 1.5 and up to a maximum of 6 storeys. This would equate to about 180,337 SF of total industrial space.

DENSITY ANALYSIS OF POTENTIAL PROPERTY REDEVELOPMENT

BASE CALCULATIONS

Total Site Area (SF)	120,225	120,225	120,225
Total Site Area (Acres)	2.76	2.76	2.76
Zoning	M1	M1	M1
Max FAR Allowable	1.5	1.5	1.5
Max Height	6 Storeys	6 Storeys	6 Storeys
Number of Buildings Allowed	1 or More	1 or More	1 or More
	Current	With Additional Building*	Maximum**
Net Floor Area	30,257	60,514	180,337
Actual/Potential FAR	0.25	0.5	1.5
Actual/Potential Height	2 Storeys	2 Storeys	Up to 6 Storeys
Current Lease Rate as of 01/01/23	\$347,996	--	--
Avg. Asking Net Rent in Coquitlam As of Q4 2022 \$21.77/SF***	\$658,695	\$1,317,390	\$3,925,936

* Note: Based on ability to add an additional building the same size as the current one

** Note: Based on maximums indicated in the City of Coquitlam's Zoning Bylaws for M1 Zoning

*** Note: As indicated in the Q4 2022 Industrial Market Report published by Colliers International

E&OE: This information has been prepared by the MCL Real Estate Group - RE/MAX Kelowna and is derived from the City of Coquitlam Zoning Bylaw. The information is provided for illustrative purposes, and was obtained from sources deemed to be reliable and is believed to be true; it has not been verified and as such, cannot be warranted or guaranteed for accuracy, correctness and completeness by MCL Real Estate Group, RE/MAX Commercial or RE/MAX Kelowna. Please verify all important information.

PART 19 INDUSTRIAL ZONES

1901 M-1 General Industrial

(1) Intent

This zone provides for all types of *industrial uses*, which generally include manufacturing, storing, distributing, wholesaling and recycling of goods, materials or similar items. Only *commercial uses* which support *industrial* activities are permitted.

(2) Permitted Uses

Principal uses:

(a) *Commercial*, limited to:

- (i) *autobody repair*
- (ii) *contractor service*
- (iii) *mini-warehouse*
- (iv) *recycling depot*
- (v) *industrial equipment*, retail sale, rental and servicing
- (vi) *recreational vehicle* retail sale, rental, servicing, as limited under sub-section (3)(a)
- (vii) *trade school*
- (viii) *transportation terminal*
- (ix) *liquor manufacturing*

(b) *Industrial*

(c) *Public service*

(d) *Service Station*, as limited under sub-section (3)(b)

(e) *Cannabis production*

(f) *Cannabis processing*

Accessory Uses, limited to:

(a) *Accessory office*

(b) *Accessory caretaker*, as limited under sub-section (3)(c) and (4)(a)

(c) *Accessory unenclosed storage*, as limited under sub-section (3)(d)

(d) *Accessory street vending*

1901 M-1 General Industrial

(3) Conditions of Use

- (a) *Recreational vehicle* retail sale, rental, servicing, is permitted only at the following location:

Parcel Identifier No.	Address
015-973-417	32 Fawcett Road

- (b) *A service station use*:
- (i) is limited to sales and services to motor vehicles exceeding a *gross vehicle weight rating* of 4,500 kilograms, and commercial vehicles licensed under Division 3 of Part 20 of the *Local Government Act*; and
 - (ii) must have fuel dispensed by the personnel of the *business* retailing the fuel or, when in a cardlock or key operated service, by a driver or passenger of the motor vehicle being fueled.
- (c) *An accessory caretaker use*:
- (i) must be located within the *principal building* on the *lot*;
 - (ii) must not exceed a maximum *floor area* of 60 m²; and
 - (iii) is limited to one per *lot*.
- (d) *An unenclosed principal storage use* and an *accessory unenclosed storage use*:
- (i) is permitted only where the land upon which it is located is surfaced with asphalt, concrete or other dust-free surface; and
 - (ii) where abutting a *street* or *lane* or adjacent to a *residential use*, must be bounded by an opaque screening not less than 1.8 metres high.

(4) Lot Size

- (a) Not applicable in this zone, except:
- (i) an *accessory caretaker use* is not permitted on a *lot* having an area less than 8,100 m².

(5) Density

All *buildings* and *structures* together shall not exceed a *gross floor area* of 1.5 times the *lot area*.

1901 M-1 General Industrial

(6) Lot Coverage

Not applicable in this zone.

(7) Buildings Per Lot

One or more *principal buildings* may be located on a *lot*.

(8) Setbacks

(a) *Buildings, structures and uses* must be sited no closer than the corresponding setbacks from *lot lines* as set out below:

<i>Uses: Buildings and Structures</i>	<i>Lot Lines Along a Street (metres)</i>	<i>Rear Lot Line Abutting an Industrial or Business Zone (metres)</i>	<i>Rear Lot Line Abutting All Other Zones (metres)</i>	<i>Interior Side Lot Line abutting an Industrial or Business zone (metres)</i>	<i>Interior Side Lot Line Abutting All Other Zones (metres)</i>
All <i>buildings and structures</i>	7.6		7.6		3.0
Unenclosed and <i>accessory unenclosed storage</i>	7.6		7.6	3.0	

(b) The above setbacks are subject to increase under sections 518, 519 and 523 and decrease under section 514 of this bylaw.

(c) Notwithstanding sub-section (8)(a), the setback for the Rear Lot Line abutting an Industrial, Service Commercial or Business zone, shall be zero (0) metres which is permitted only at the following locations:

<u>Parcel Identifier No.</u>	<u>Address</u>
023-280-743 and 023-280-808	943 Sherwood Avenue
012-235-083	947 Sherwood Avenue
007-425-970	949 Sherwood Avenue
012-235-105	951 Sherwood Avenue
012-235-202	953 Sherwood Avenue

(9) Location of Uses

Not applicable in this zone.

1901 M-1 General Industrial

(10) Height

The stored goods or materials, *buildings* and *structures* set out below must not exceed the corresponding *heights*:

Use	Maximum Height
<i>Buildings</i>	Six (6) storeys
<i>Structures</i>	19 metres
Stored goods or materials, other than Modular containers	3.7 metres
Stored <i>modular containers</i>	8.8 metres

(11) Building Size

Not applicable in this zone.

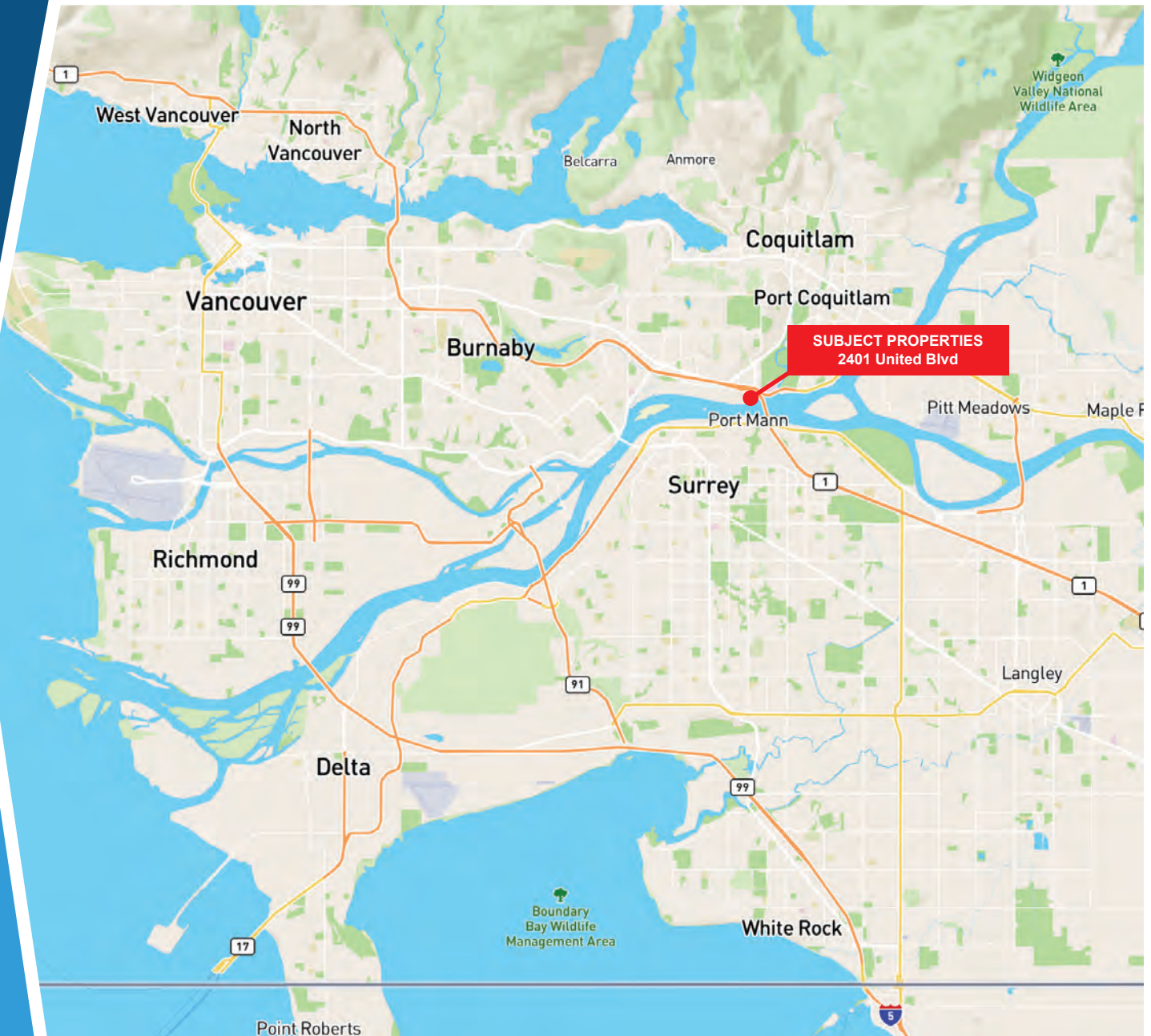
(12) Off-Street Parking and Loading

The regulations under Part 7 apply.

(13) Other Regulations

The regulations under Part 2, Part 3, Part 4, Part 5, and Part 6 apply.

FOR SALE
2401 UNITED BLVD
COQUITLAM, BC



MCL Real Estate Group
RE/MAX Kelowna
#100 - 1553 Harvey Ave
Kelowna, BC V1Y 6G1

Kris McLaughlin CCIM, ACP
Personal Real Estate Corporation
kris@mc realestate.ca
250 870 2165

© MCL Real Estate Group. All Rights Reserved.

This document/email has been prepared by the MCL Real Estate Group for advertising and general information only. MCL Real Estate Group and its agents, RE/MAX Commercial or RE/MAX Kelowna 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/or reliability. All information contained in this document has been obtained from sources believed to be reliable. It is the responsibility of the reader to independently confirm and verify the accuracy of the information and content of this document and to satisfy themselves as to its completeness. Any financial projects, assumptions, or estimates are used for example only and may or may not reflect the current or future performance of the property. This communication is not intended to cause or induce breach of an existing listing agreement.

