

# FOR SALE

## 2255 Elgin Avenue, Port Coquitlam, BC



## Downtown Medical Office Building with Redevelopment Potential



REAL ESTATE GROUP

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## OPPORTUNITY

- 100% interest in a stratified medical building completely owner-occupied
- Ability to obtain a leaseback in anticipation of redevelopment
- Adjacent to a large assembly of land owned by the City of Port Coquitlam, offering the potential to assemble a larger site with frontage on Kingsway Avenue, a main artery into Downtown Port Coquitlam

## LOCATION

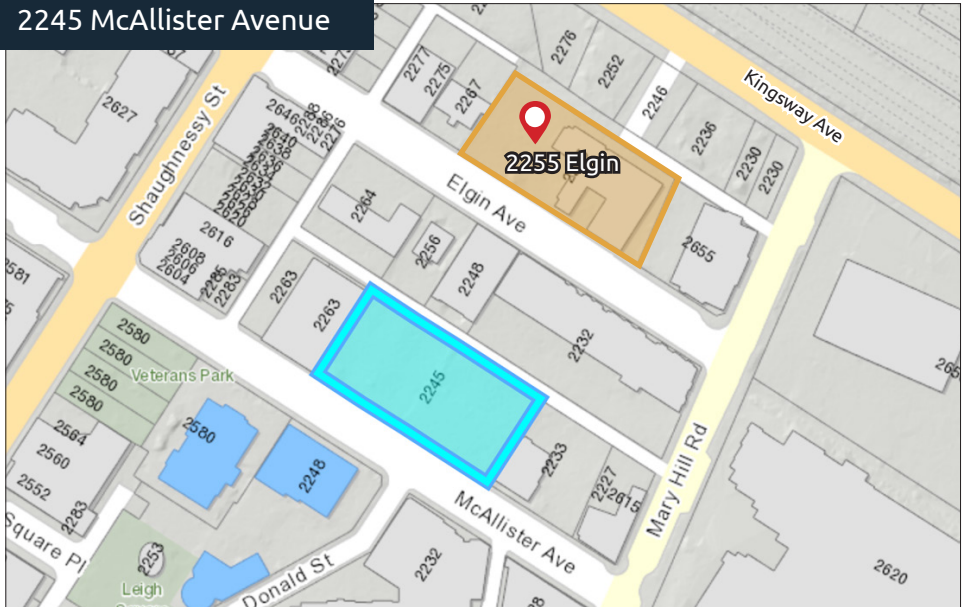
- Less than 400m from the Port Coquitlam Westcoast Express station and nearby supporting buses
- Highlighted as a key development block in the Port Coquitlam Downtown Action Plan, which envisions Elgin Avenue having ground and second storey health services and office uses

## SALIENT INFORMATION

<b>Civic Address:</b>	#100, 101, 102, 103, 201 & 202 2255 Elgin Avenue, Port Coquitlam, BC
<b>Legal Description:</b>	PIDs: 001-876-287, 001-876-317, 001-876-309, 001-876-295, 001-876-279 & 001-876-261 SL 1-6, DL 379 and 463, Group 1, New Westminster District, SP NW1667, Together with an Interest in the common property in proportion to the unit entitlement of the strata lot as show on Form 1
<b>Location:</b>	Situated along Elgin Avenue between Shaughnessy Street and Mary Hill Road in Downtown Port Coquitlam
<b>Frontage (approx.):</b>	269 FT of frontage along Elgin Avenue
<b>Lot Size (approx.):</b>	31,484 SF
<b>Gross Building Area (approx.):</b>	11,065 SF
<b>Zoning:</b>	CC
<b>Official Community Plan:</b>	Downtown Commercial
<b>Permitted Density:</b>	1.50 FAR
<b>Occupancy:</b>	100% Owner-occupied
<b>Property Taxes (2022 Cumulative):</b>	\$58,947.69
<b>Annual Net Income:</b>	Variable based on a leaseback
<b>Listing Price:</b>	Please contact listing agents

# DEVELOPMENT PRECEDENTS

2245 McAllister Avenue



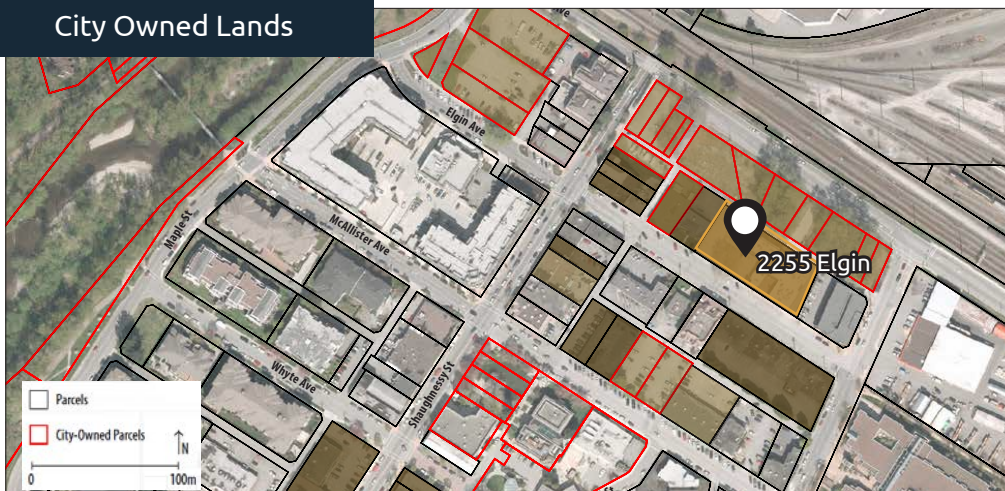
Currently zoned Community Commercial (CC) and within the Downtown Commercial Development Action Plan, the development site at 2245 McAllister Avenue serves as an excellent precedent for the redevelopment potential of underlying land of 2255 Elgin Avenue. 2245 McAllister Avenue has a land size of approximately 33,130 SF. Approved on July 14, 2020, Quarry Rock Development is permitted to build a **5-storey mixed-use building with commercial at grade and residential apartments above. The permitted density is 1.66 FAR.**

Downtown Development Action Plan



- KEY OPEN GREEN SPACES
- KEY DEVELOPMENT BLOCKS
- EXISTING BUILT TO ULTIMATE GUIDELINES
- OTHER EXISTING BUILDINGS

City Owned Lands





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