

**AVISON
YOUNG**

FOR SALE

32,655 sf redevelopment opportunity

33476 - 33514 MAYFAIR AVENUE, ABBOTSFORD, BC

Three property assembly consisting of single family houses with holding income



Kevin Murray*, Vice President
604 260 1873
kevin.murray@avisonyoung.com
**Kevin Murray Personal Real Estate Corporation*

Chris Wieser, Principal
604 647 5089
chris.wieser@avisonyoung.com

Carey Buntain*, Principal
604 647 1352
carey.buntain@avisonyoung.com
**Carey Buntain Personal Real Estate Corporation*

Megan Low, Associate
604 646 8389
megan.low@avisonyoung.com

Tate Venier, Assistant
250 718 1870
tate.venier@avisonyoung.com

32,655 sf redevelopment opportunity

Opportunity

This rare opportunity provides flexibility by offering a wide range of development projects that can be built on this site in one of the most sought after neighborhoods in Abbotsford. Additionally, the on-site properties provide ample holding income with further upside on the in-place rents to reduce the overall cost as the purchaser prepares for their development.

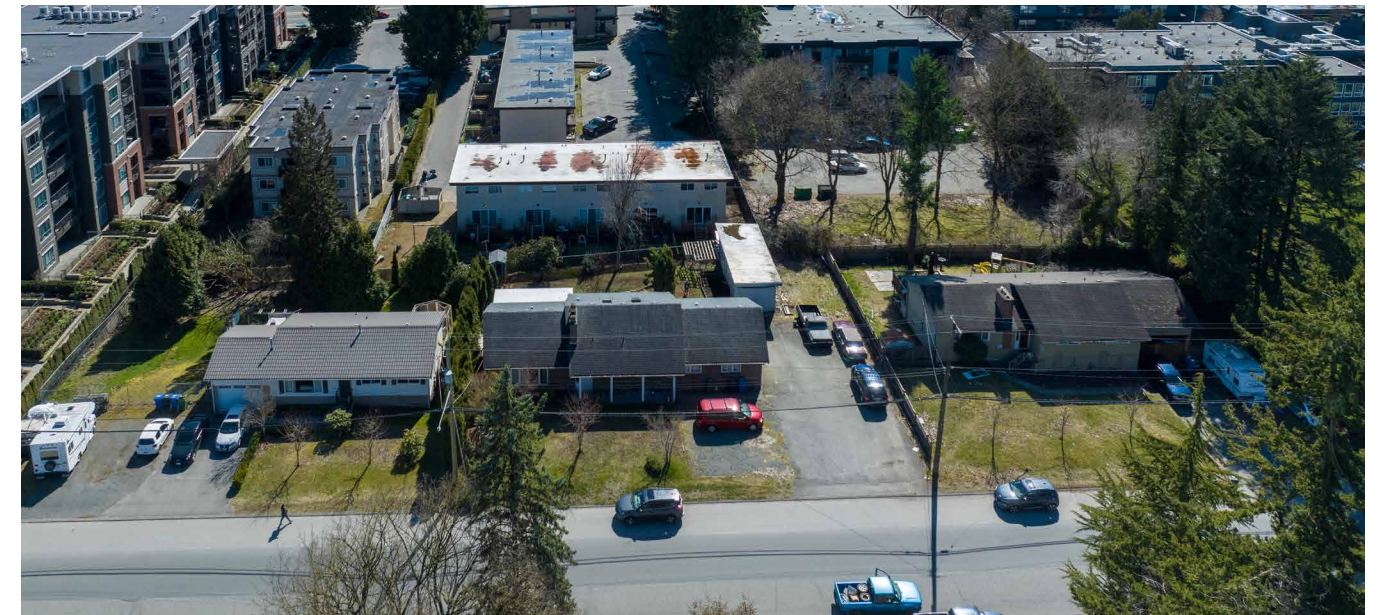
The three properties are situated on a combined 32,655 sf total land parcel with access from Mayfair Avenue. The site is identified as part of the community plan proposed for Urban 1 Mid-rise, allowing for immediate development consisting of upwards of six storeys and up to a 2.5 FSR, providing excellent development potential.

**Further information is available through the execution of a Confidentiality Agreement.*

LISTING PRICE

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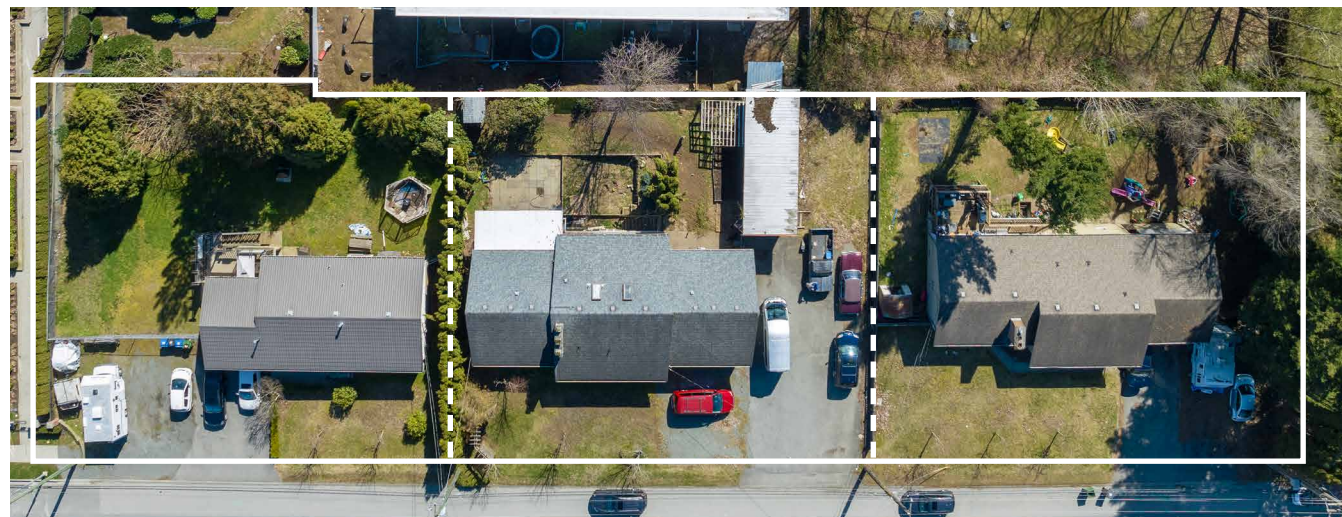
\$5,500,000



3
property assembly

32,655 sf
total area

2 - 2.5
FSR



33514 MAYFAIR AVENUE
Abbotsford, BC

Lot Size (sf) 10,881
Year Built 1968
Zoning RS-3 (Urban Residential)
Gross Annual Income \$34,158

33492 MAYFAIR AVENUE
Abbotsford, BC

Lot Size (sf) 10,886.90
Year Built 1968
Zoning RS-3 (Urban Residential)
Gross Annual Income \$30,988.68

33476 MAYFAIR AVENUE
Abbotsford, BC

Lot Size (sf) 10,887.32
Year Built 1959
Zoning RS-3 (Urban Residential)
Gross Annual Income \$32,788.92

Investment highlights

- NO RESTRICTIONS**
There is no rental replacement required based on the zoning. Developers can build condo or purpose built rental at their discretion.
- PRIME ABBOTSFORD LOCATION**
Properties are fronting Mayfair Avenue and located in the Marshall-McCallum neighbourhood. The portfolio is situated within close proximity to Highway 1 and first class amenities including shopping centers, parks, hospitals and schools.
- HOLDING INCOME**
All three properties are rented out to quality tenants providing holding income in preparation for a development.
- IDEAL DEVELOPMENT SITE**
The property features an attractive land size situated on a flat lot with mountain views to the North.
- CLEAR TITLE**
Purchasers can expect clear title upon closing.



Development overview

The offering provides an exceptional opportunity to acquire a large-scale redevelopment site, currently improved by 3 separate properties. The property sits on a 32,655 sf site situated in a growing community surrounded by exceptional amenities that include the Abbotsford Regional Hospital, Mill Lake Park, Universities, Large Retail Centers and easy access to Highway 1 just a few minutes away.

CURRENT ZONING
RS3

GROSS BUILDABLE AREA
32,655 x 2.0 FSR = **65,310 sf**
32,655 x 2.5 FSR = **81,637 sf** (with City approval)

MAXIMUM HEIGHT
6-storeys

OCP & zoning

NAME

Urban 1-Mid-rise

PURPOSE AND DESCRIPTION

6-storeys

BUILDING TYPE AND HEIGHT

Multi-storey buildings including low and mid rises, and integrated ground oriented units, Heights are initially limited to 6 storeys (taller and varied building heights, and ground floor commercial, may be possible through a neighbourhood plan). Large sites (1 ha or greater) may incorporate ground oriented buildings.

USES

Multi unit residential. Accessory commercial (associated with a residential care facility) Home occupation live/work.

OCP

2.0-2.5 FSR

2.0 FSR properties
more than 2,500 m²

2.5 FSR properties
less than 2,500 m²

Bylaw No. 2721-2018



Development Regulations Table For RMM Zone

1. Density (Minimum and maximum)	a. Floor Space Ratio - 1.0 to 2.0 (up to 2.5 on existing or consolidated properties than are 2,500 m ² or less)
2. Maximum Setbacks (Exterior Lot Line)	a. Principal Building - 6.0 m
3. Minimum Setbacks (Exterior Lot Line)	a. Principal Building - 3.0 m b. Accessory Building or Structure - 3.0 m, except not between a Building Face and Street.
4. Minimum Setbacks (Interior Lot Line)	a. Principal Building - 6.0 m b. Accessory Building or Structure - 3.0 m
5. Height (Maximum)	a. Principal Building - 21.3 m, or six (6) storeys, whichever is less b. Accessory Building or Structure - 4.5 m
6. Lot Coverage (Maximum)	a. 50%

Market factors

0-5 KM



161,294

TOTAL
POPULATION
2024



7.9%

EST. POPULATION
GROWTH
2024



66.8%

OWNED
DWELLINGS
2024



\$108,300

AVG. ANNUAL
HOUSEHOLD INCOME
2024

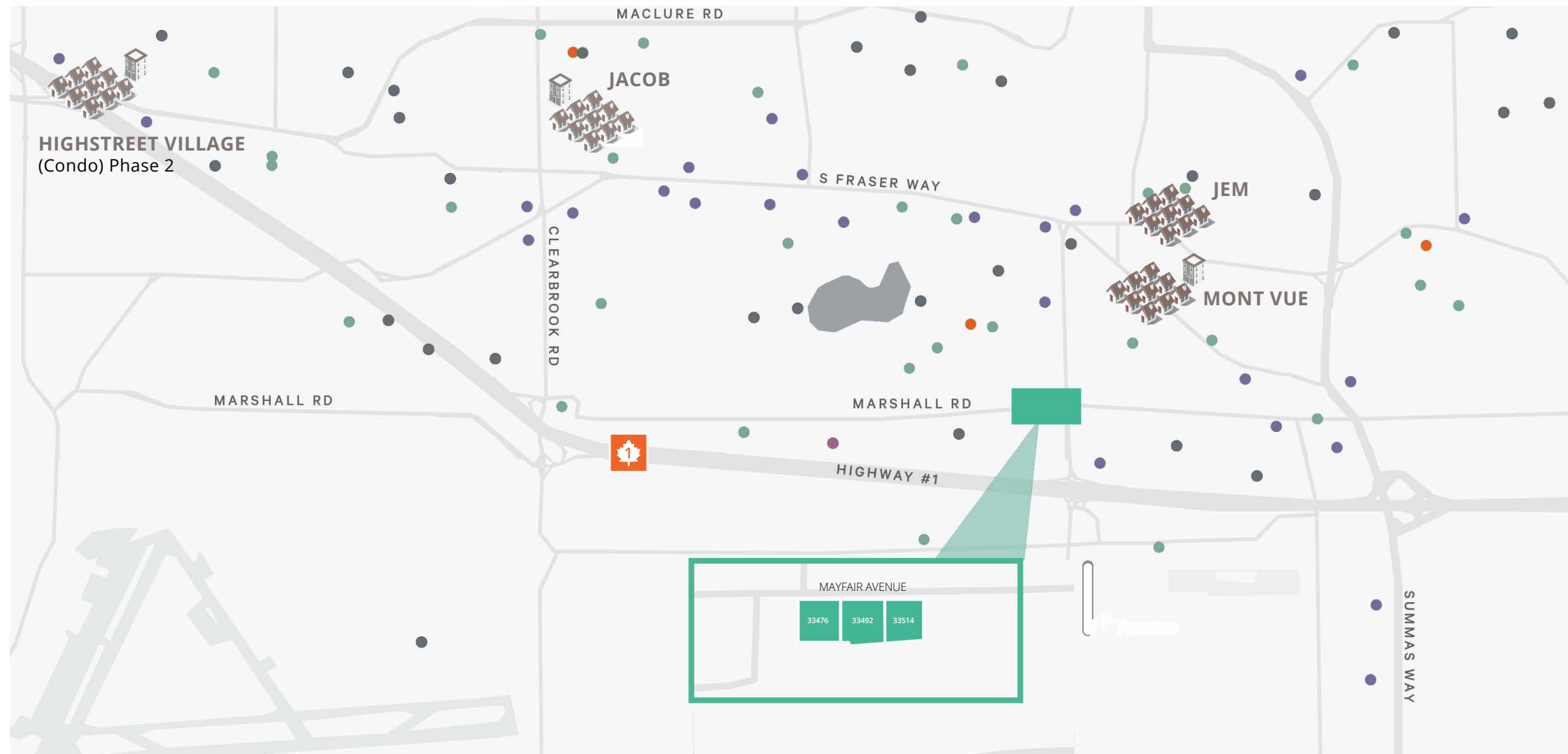


Location overview

Abbotsford is renowned for its exponential growth over the years, making it the fifth largest municipality in B.C. and the fastest growing city in the Fraser Valley. Abbotsford possesses a high growth population, with the main industries being agriculture, niche manufacturing, and aviation & aerospace. The municipality is home to the Abbotsford International Airport with daily flights to Toronto, Calgary, Vancouver, Kelowna and more. Abbotsford has a population of 158,245 people with an average household income of \$105,049. The area has experienced significant growth of 9.5% since 2015, and is anticipated to growth by 8.4% by 2025.




Abbotsford is a rapidly growing municipality ideally situated along the Trans-Canada Highway. Its strategic location benefits from close proximity to the United States border to the south, and accessibility to major highway networks, connecting Abbotsford to the rest of Metro Vancouver.



Surrounding Amenities

-  **25** SHOPPING CENTRES
-  **3** COMMUNITY CENTRES
-  **1** HOSPITAL
-  **37** SCHOOLS
-  **31** PARKS

 **70** WALK SCORE
 Very Walkable
 Most errands can be accomplished on foot

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**AVISON
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**CANADA
BEST
MANAGED
COMPANIES**

Platinum member