

Paris

ON THE FRASER



— 65 RICHMOND STREET | New Westminster, BC —

FOR SALE | Beautiful and recently renovated Parisian-inspired freestanding office building with future development potential situated in the *geographic centre of Metro Vancouver*. Opportunity to build your own World-Class head office in a park-like setting in the Heart of the Lower Mainland.

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Property Overview




Property entrance

 **0.36 FSR**

 **9.09% site coverage**

 **C2 Zoning**

 **Mechanical and electrical upgrades**

 **48 parking stalls**

 **Onsite development potential**

An opportunity for owner-occupiers or investors to purchase a rare freestanding office building with both income and development potential. Originally constructed in 1878, the subject property was designated a heritage site by the City of New Westminster in 1990.

The building lobby and ground floor (3,568 SF) recently underwent extensive high quality renovations and offers a rare opportunity for an owner-occupier to purchase this landmark building and occupy the entire floor along with the top floor (3,531 SF) with incredible views across the Fraser River.

Ongoing recommended building maintenance/replacements regularly carried out, including roof replacements during the past 15 years, electrical upgrades, HVAC and other cosmetic improvements.

In addition to the existing building the site offers approx. 0.78 acres of surplus land for future mixed use development, creating a potential opportunity to develop two additional structures on the property.

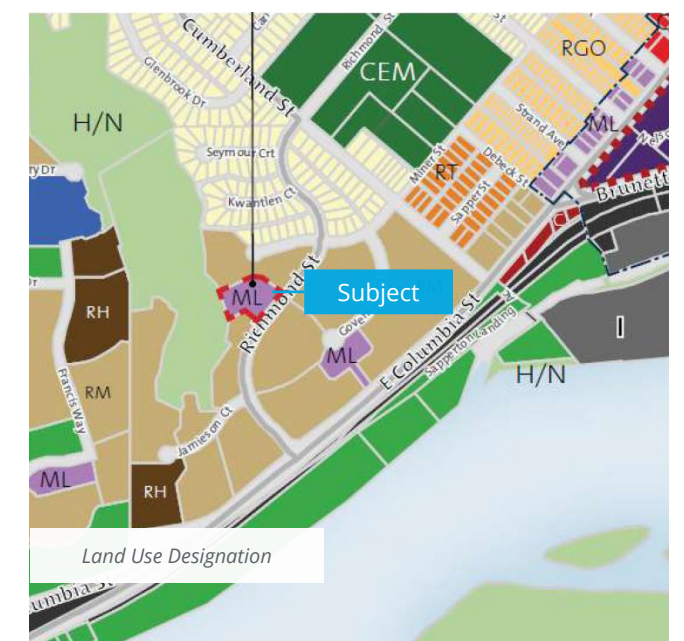
Currently leased to four established tenants, the property has been well-maintained, offering functional office spaces for a wide range of users.

A full Data Room, inclusive of environmental, building inspection reports, appraisal and historical data is available on the execution of a Confidentiality Agreement.



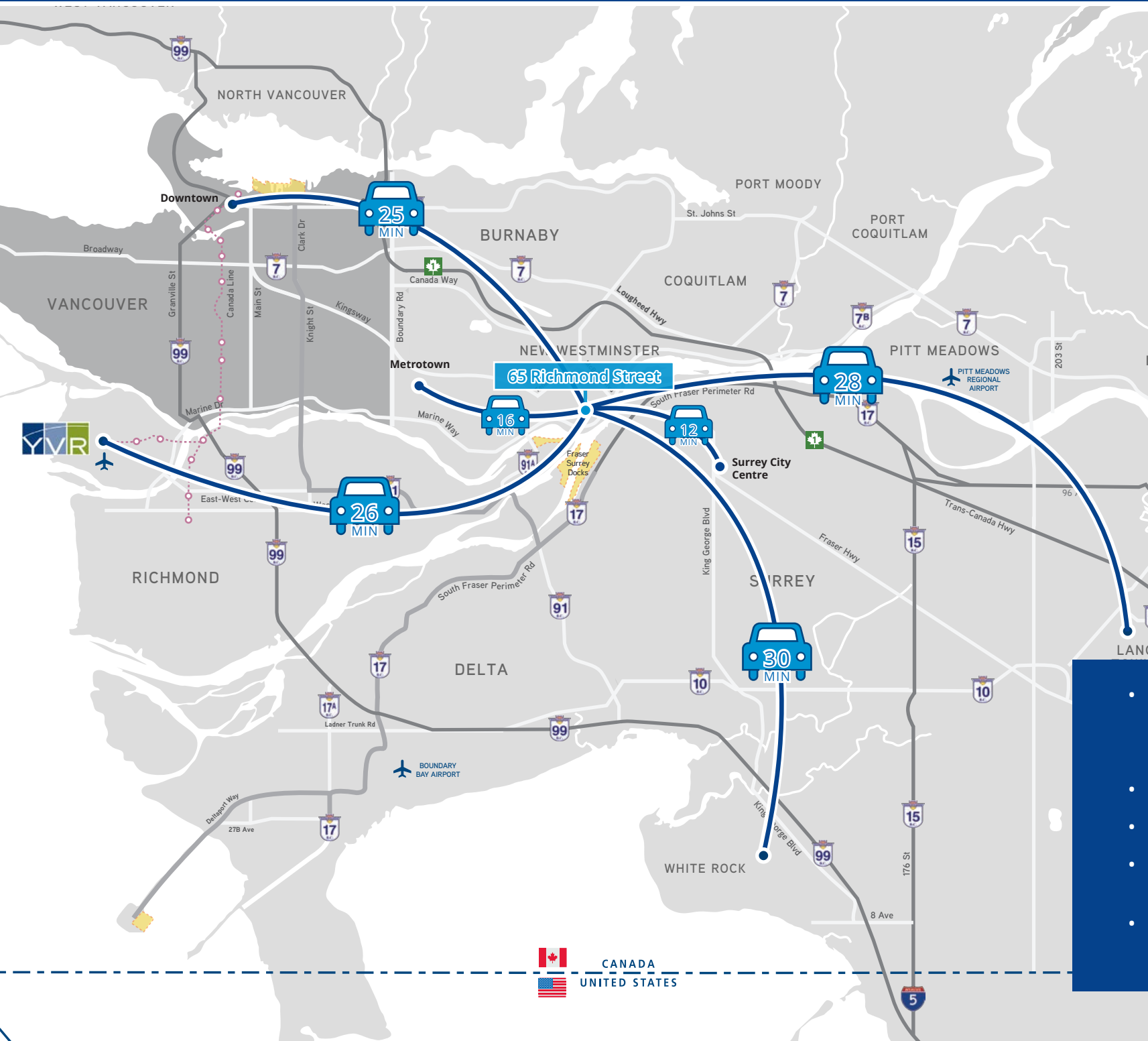
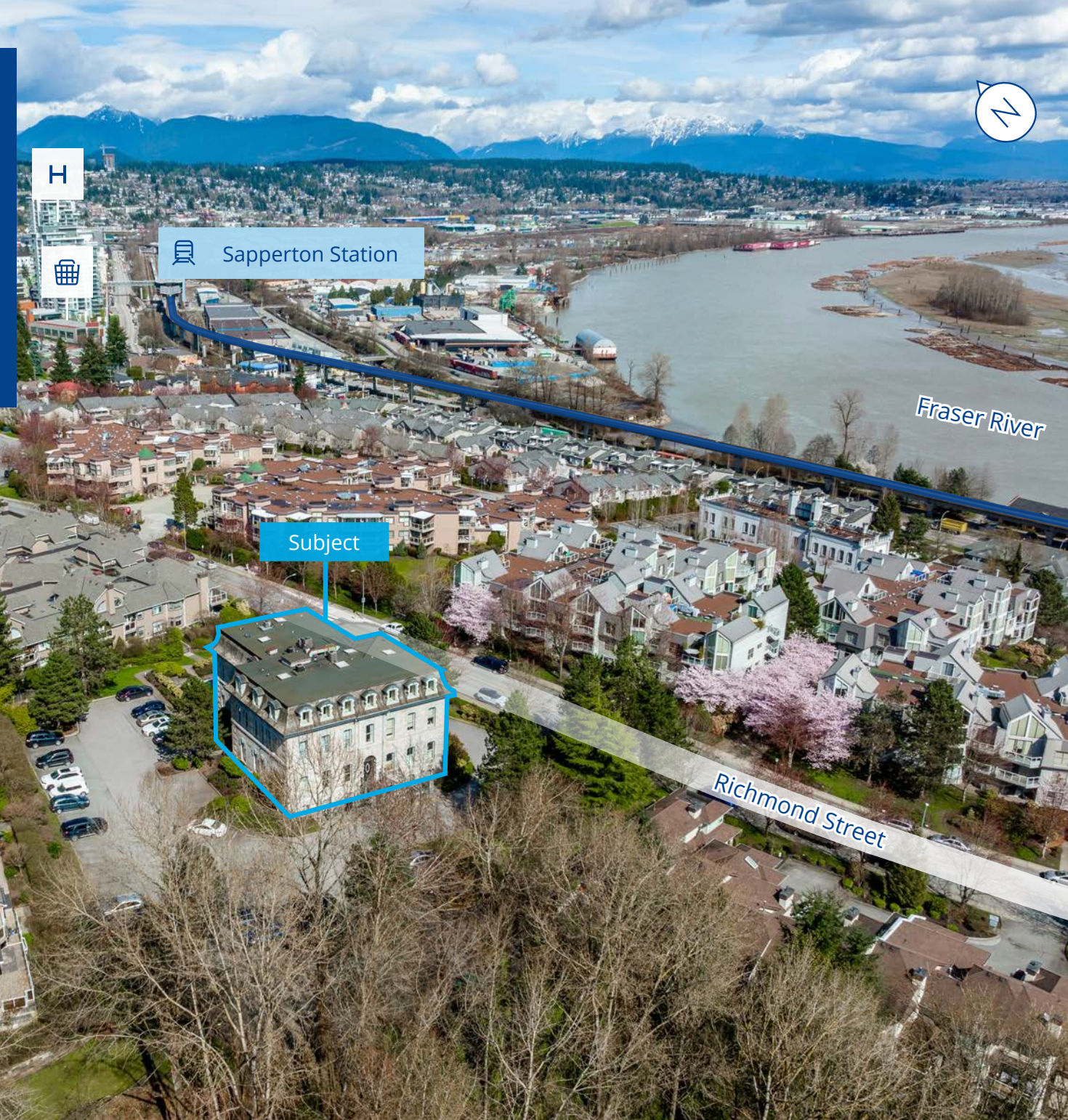
*Potential building sites are conceptual only and will need to be verified by a purchaser

Civic Address	65 Richmond Street, New Westminster	
PID	014-467-704	
Year Built	1878	
Site Area*	1.21 acres	
Building Area* (Gross Rentable)	Ground Floor	3,568 SF
	First Floor	3,731 SF
	Second Floor	3,695 SF
	Third Floor	3,531 SF
	TOTAL	14,525 SF
Proposed Land Use	ML: Mixed Use, Low Rise	
Property Taxes	\$66,589.44 (2021)	
Asking Price	Contact listing agents	



Location Overview

Located in the *geographical centre* of Metro Vancouver, with majestic views across the Fraser River and Mount Baker. The property is within close proximity to the Sapperton Skytrain station, transportation corridors and both residential and commercial developments in this evolving area.



- Commercial expansion in the area is fueled by the redevelopment of the Royal Columbian Hospital (RCH), a \$1.35 billion dollar multi-phase project.
- 15 min walk to Sapperton SkyTrain Station and RCH
- Easily accessed by Highways 1A and 91A
- Minutes to New Westminister's downtown core and a wide range of amenities
- 8 minute drive time to the Pattullo Bridge which provides access to Surrey

Walk Score **72**

Transit Score **67**

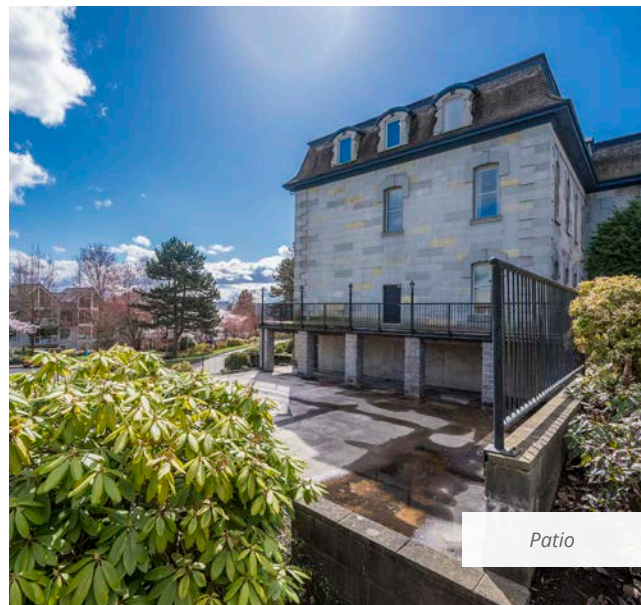




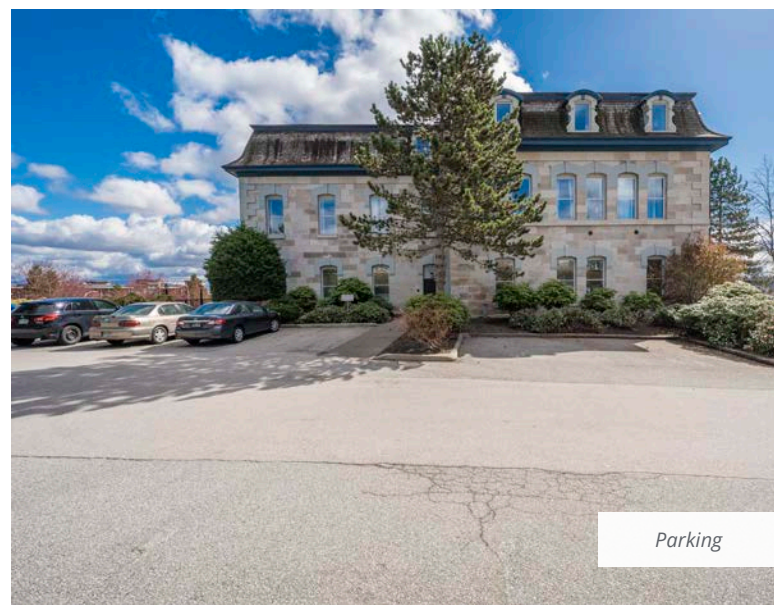
Surrounding Photos



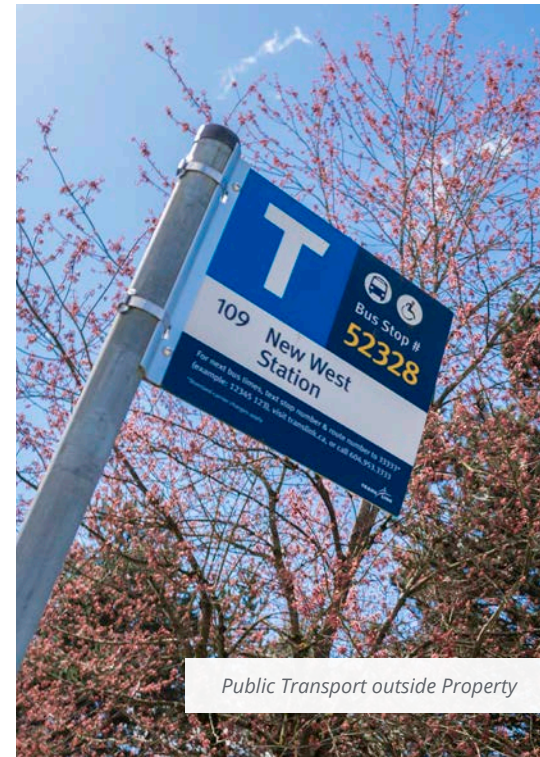
Property Entrance



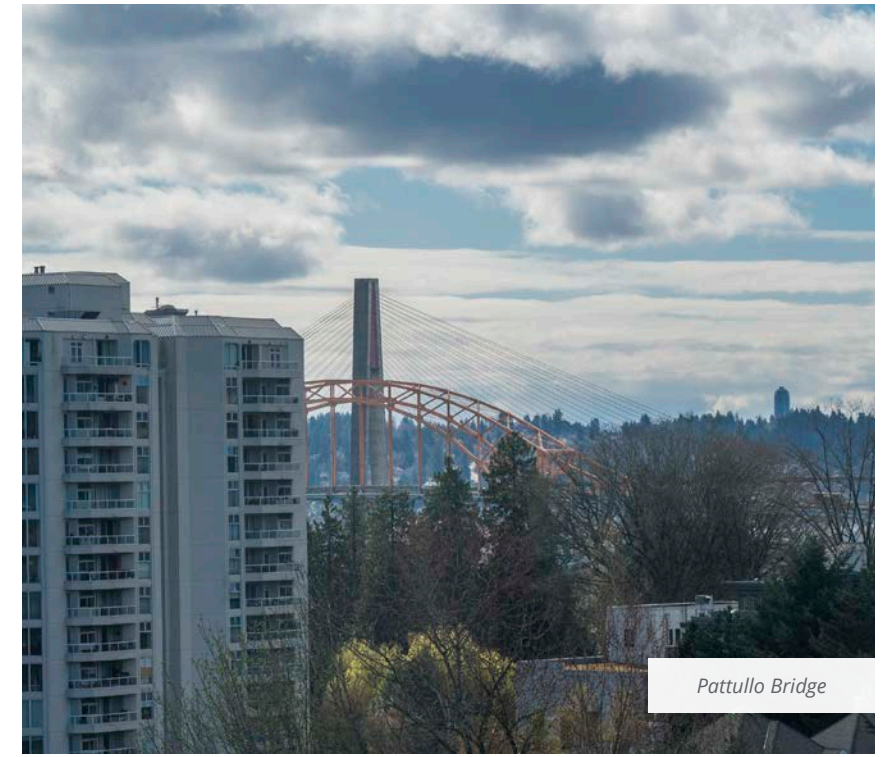
Patio



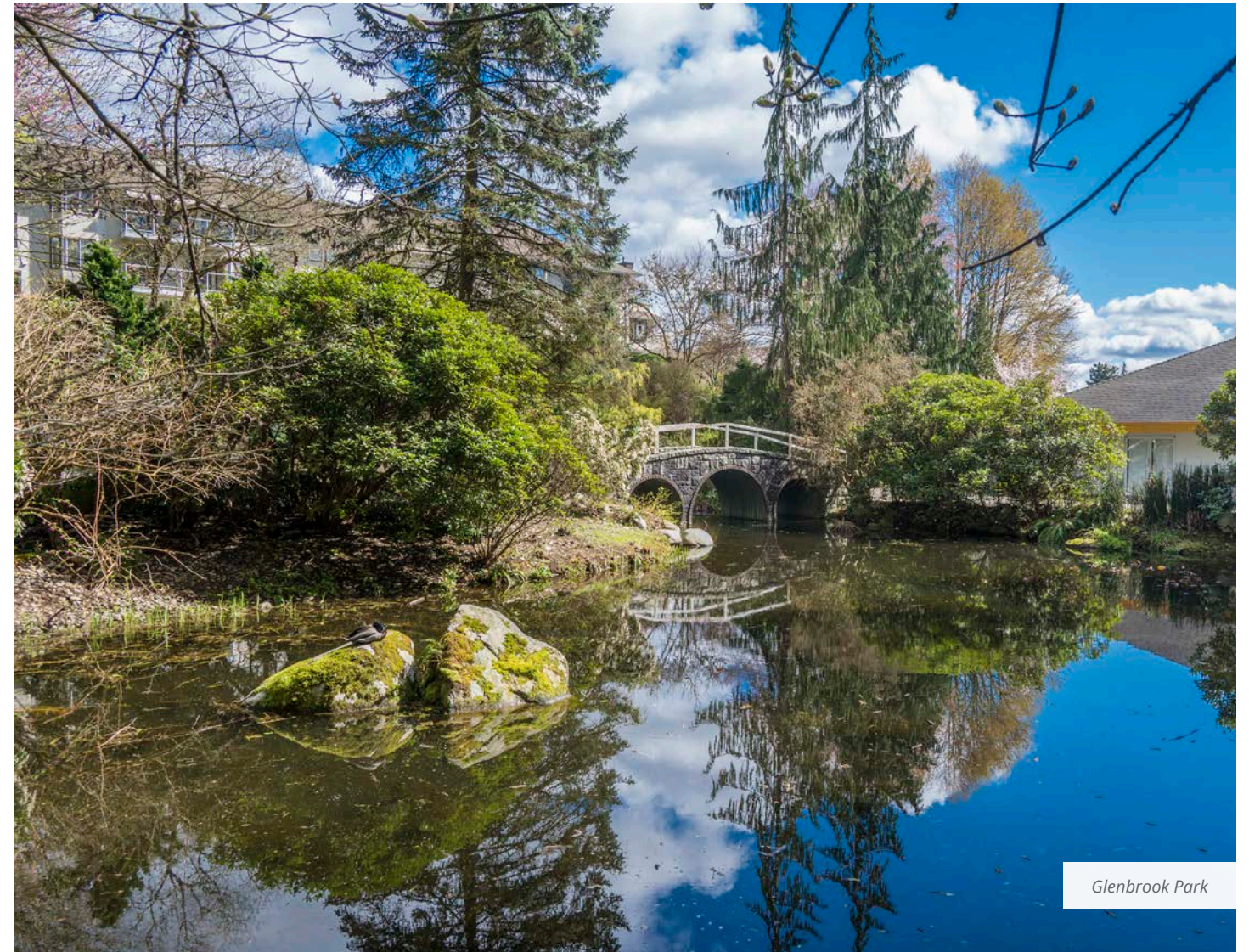
Parking



Public Transport outside Property



Pattullo Bridge



Glenbrook Park

Heritage Development Conversions

Metro Vancouver is becoming a hub for heritage development conversions



Future Development Potential

	Current	Proposed
FSR	0.36	1.41
Site Coverage	9.09%	27%
Use	Office	Mixed Use - Commercial/ Residential

Market Update & Demographics**



Current population
82,940



Projected 2026 population
87,273



Average household income
\$101,376

Q4 2021 New Westminster Market Information

\$35.02

Average weighted Gross Rent (PSF)

3.5%

Vacancy Rate





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*All measurements are approximate and should be verified **5km radius

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