



Court Ordered Sale

1135 Salter Street, New Westminster, BC

45-unit townhouse development site with approved plans for 49,692 buildable SF approved at 3rd reading

Dylan Sohi
Senior Vice President
+1 604 661 0818
dylan.sohi@colliers.com
Personal Real Estate Corporation

Mike Grewal
Senior Vice President
+1 604 694 7200
mike.grewal@colliers.com
Personal Real Estate Corporation

Randy Heed
Executive Vice President
+1 604 661 0831
randy.heed@colliers.com
Personal Real Estate Corporation



Salient Facts

Civic Address

1135 Salter Street, New Westminster, BC
(the "Property")

PID

025-131-249

Legal Address

LOT 2 WEST HALF BLOCK 18 DISTRICT LOT
757 GROUP 1 NEW WESTMINSTER DISTRICT
GROUP 1 PLAN LMP51311

Zoning

RT-3 - Queensborough Townhouse Districts
P-10 - Parks District

Current Improvements

Preloaded bare land

Land Use

Currently: (RL) Residential - Low Density

Upon 4th reading: (RM) Residential - Multiple Unit Buildings - Townhouses

Gross Site Area

2.31Acres (100,536 SF)

Gross Taxes (2024)

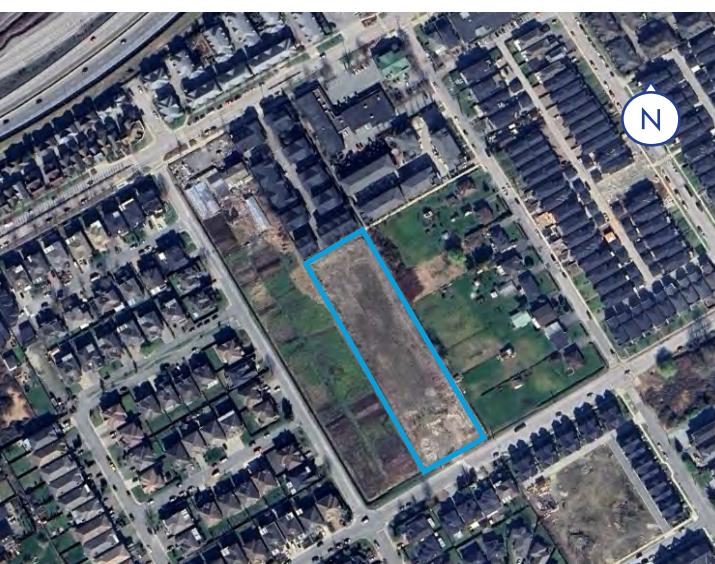
\$42,962.84

Asking Price

\$14,500,000

Key Highlights

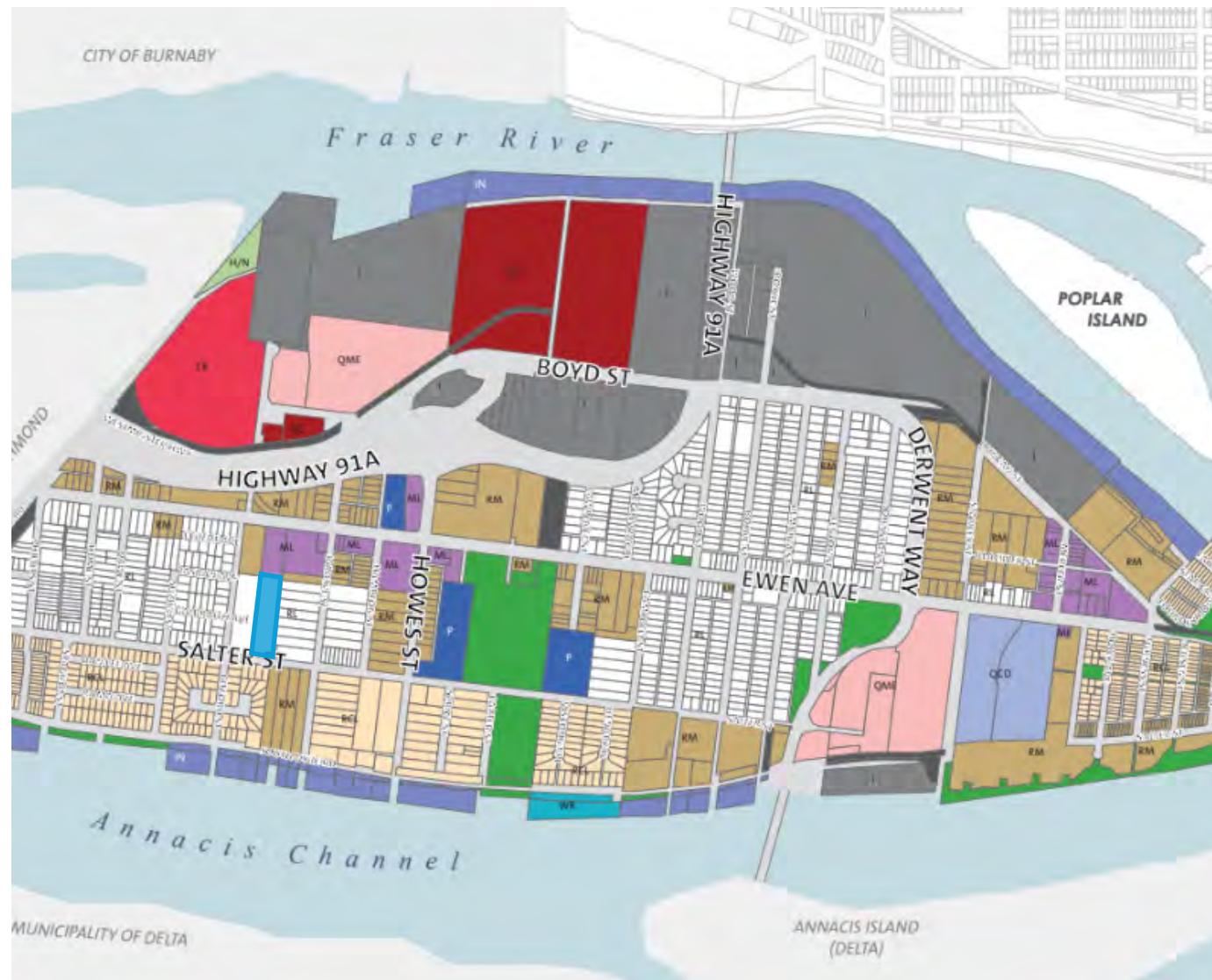
- 3rd Reading approved allowing a townhouse development consisting of 45-units with a favorable unit mix
- Well-located and within walking distance of Queensborough Elementary and Middle School, Queensborough Community Centre, parks, entertainment and retail amenities
- Extremely accessible within steps of multi-directional transit stops and minutes to Highway #91, #91A and Marine Drive



Colliers presents the opportunity to acquire a 2.31 Acre development site in the Queensborough district of New Westminster. The Property was approved at 3rd Reading in January 2025 for 45-townhomes across 8-buildings. Area amenities, all within steps of the property, include Queen Elizabeth Elementary and Middle Schools, Queensborough Community Centre, Parks and Queensborough Skate Park



Land Use Map



KEY:

(RL) Residential – Low Density

(RCL) Residential – Compact Lot

(RM) Residential – Multiple Unit Buildings

(RH) Residential – High Rise

(ML) Mixed Use – Low Rise

(QC) Queensborough Commercial

(CE) Commercial Entertainment

(QME) Queensborough Mixed Employment

(IN) Intertidal

(WR) Waterfront Residential

(P) Major Institutional

Parks, Open Space and Community Facilities

(H/N) Habitat/Natural

Utilities and Transportation Infrastructure

(QCD) Queensborough Comprehensive Development

Land Use

(RM) RESIDENTIAL – MULTIPLE UNIT BUILDINGS

Purpose: To provide a mix of small to moderate sized multiple unit residential buildings.

Principal Forms and Uses: Townhouses, rowhouses, stacked townhouses and low rises. Only in circumstances where the Development Permit Area guidelines can be met, a compelling case can be made, and appropriate amenities are provided will a five or six storey low rise building be considered. In Queensborough, this area will also include single detached dwellings on a compact lot.



Complementary Uses: Home based businesses, small scale local commercial uses (e.g. corner stores), institutional uses (e.g. child care, care facilities, places of worship), utilities, transportation corridors, parks, open space, and community facilities.



Maximum Density: Medium density multiple unit residential.

Heritage Assets: Development of multiple unit buildings should be sympathetic to and respective of heritage assets, even if the asset is on an adjacent site. A Heritage Revitalization Agreement, or similar tool, may be used when a heritage asset is incorporated into a development. Through a Heritage Revitalization Agreement the development may be eligible for incentives such as an increase in density or reduced parking requirements, which would make it viable to conserve assets with heritage merit.

PARKS, OPEN SPACE AND COMMUNITY FACILITIES

Purpose: To provide places of public assembly and recreation. In most cases, these sites are publicly owned.

Principal Forms and Uses: Parks, open space, natural areas, community activities, cultural uses, and community facilities such as libraries or community centres, and City facilities such as fire halls and City Hall.



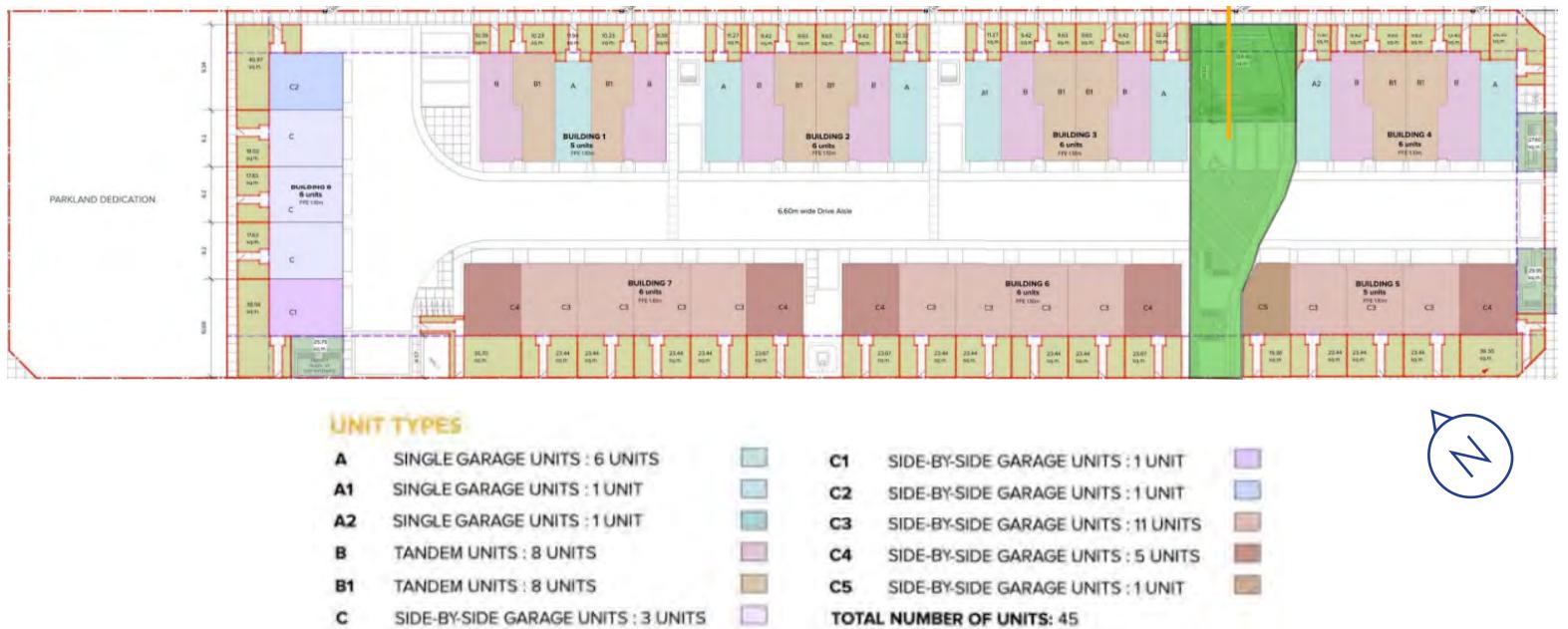
Complementary Uses: This area may accommodate retail and restaurant uses, and other similar activities and uses if these enhance the unique character of a site or increase social activity and interest.

Proposed Project Details

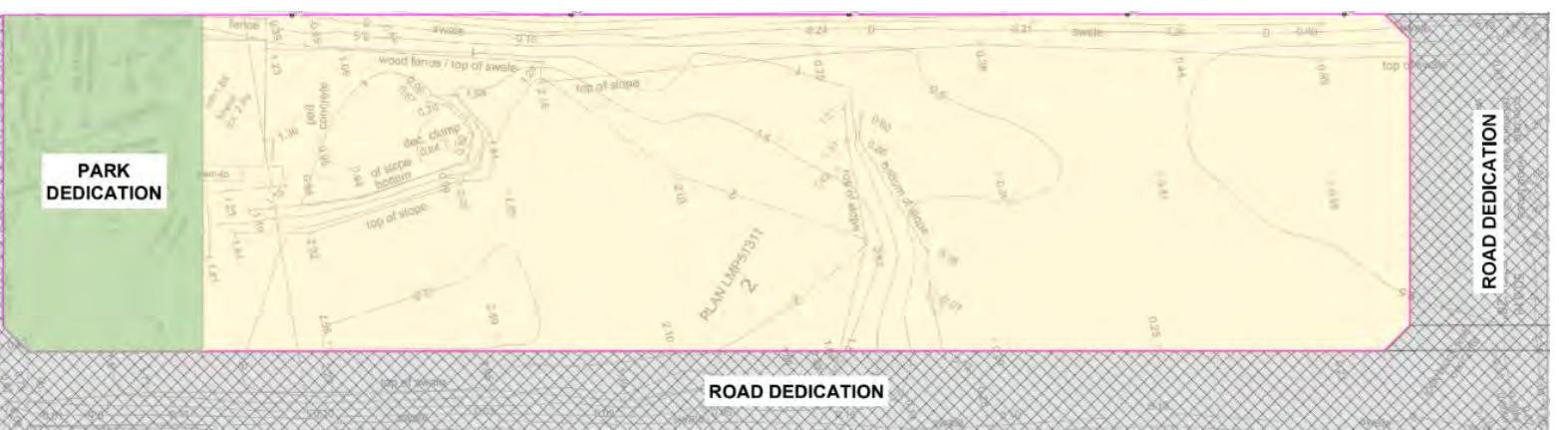
Proposed Project Summary

- Gross site size: 2.31 Acres
- 45-townhomes across eight (8) buildings
- Buildable SF: 49,692 SF(excluding balconies)

Site Plan & Unit Mix



Site Plan



A - Gross Site Area = 100,625 SF
B - Road Dedication Area = 27,618.6 SF
C - Parkland Dedication = 10,307.7 SF

Net Site Area = A - (B + C) = 62,698.4 SF

Proposed Project Renderings



Food & Drink

- | | |
|----|-----------------------------------|
| 1 | Match Eatery & Public House |
| 2 | Nando's |
| 3 | A & W |
| 4 | McDonald's |
| 5 | Longtail Kitchen |
| 6 | Mucho Burrito Fresh Mexican Grill |
| 7 | Cactus Club Cafe |
| 8 | Tim Hortons |
| 9 | IHOP |
| 10 | Popeye's Louisiana Kitchen |
| 11 | JJ Bean Coffee Roasters |

Education

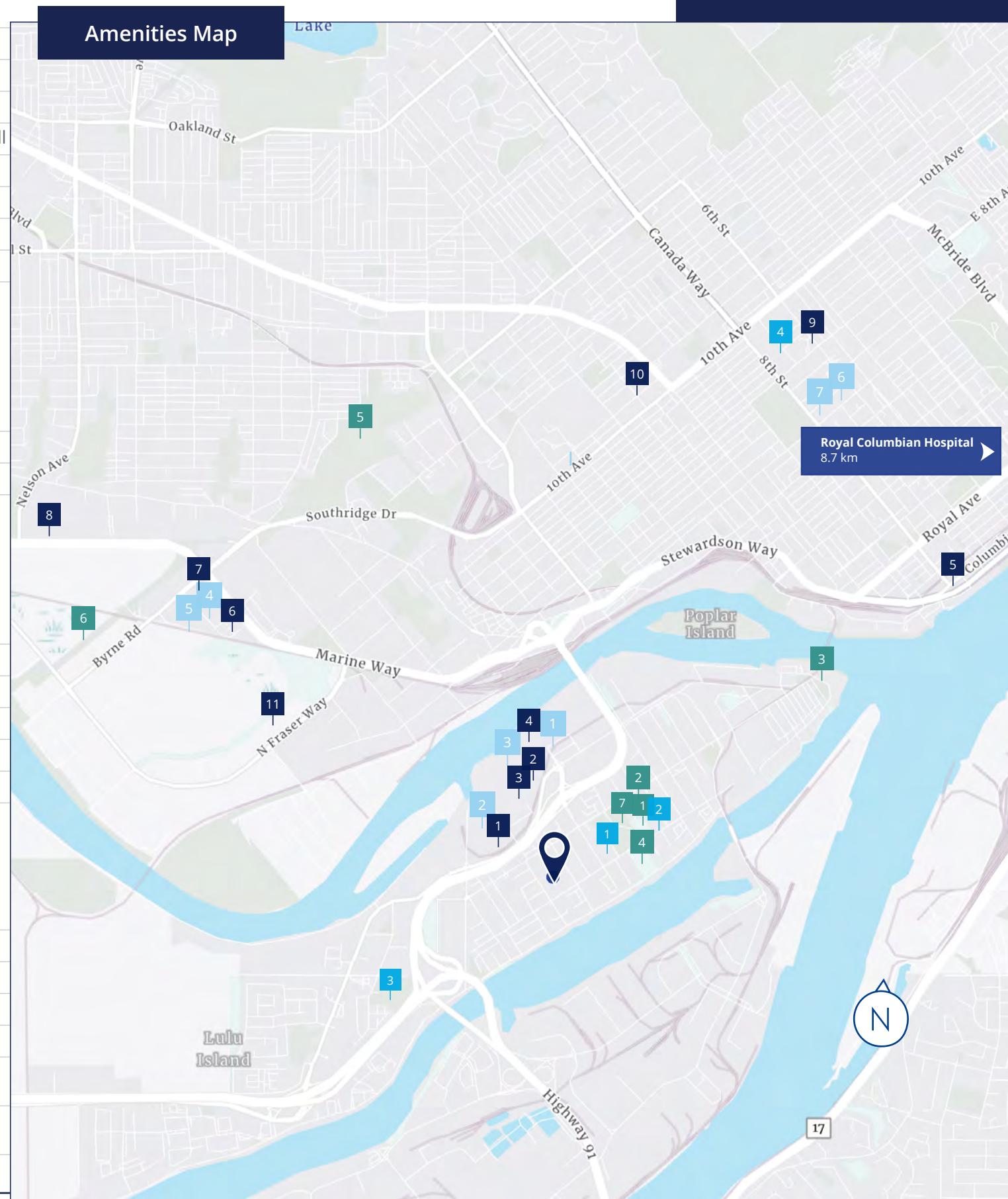
- | | |
|---|-----------------------------------|
| 1 | Queen Elizabeth Elementary School |
| 2 | Queensborough Middle School |
| 3 | Hamilton Elementary |
| 4 | New Westminster Secondary School |

Services & Shops

- | | |
|---|-----------------------|
| 1 | Queensborough Landing |
| 2 | Starlight Casino |
| 3 | Walmart |
| 4 | Save-On-Foods |
| 5 | Canadian Tire |
| 6 | Dollarama |
| 7 | Winners |

Parks & Recreation

- | | |
|---|--------------------------------------|
| 1 | Ryall Park |
| 2 | Queensborough Skatepark |
| 3 | Port Royal Park |
| 4 | Old Schoolhouse Park |
| 5 | Ron McLean Park |
| 6 | Riverway Golf Course & Driving Range |
| 7 | Queensborough Community Centre |



Location Overview

The Property is located in the Queensborough neighbourhood of New Westminster, a rapidly growing waterfront community situated on the eastern tip of Lulu Island. Once an industrial hub, Queensborough has transformed into a vibrant mixed-use area, featuring a blend of residential developments, retail centres, and scenic green spaces.

New Westminster, known as the "Royal City," is Metro Vancouver's oldest city, offering a rich historical charm paired with modern urban living. The Queensborough area is well-connected, with quick access to Highway 91 and the Queensborough Bridge, providing direct routes to Richmond, Delta, and Downtown New Westminster. Public transit is also accessible, with nearby bus routes and connections to the 22nd Street SkyTrain Station.

The community appeals to families and professionals alike, with proximity to schools, community centres, and local parks, including Ryall Park and the Queensborough Waterfront Trail. Major amenities such as Queensborough Landing Shopping Centre offer a range of retail, dining, and essential services, all within minutes of the property.

Recognized for its strategic location and ongoing development, Queensborough continues to grow as a dynamic urban neighbourhood within Metro Vancouver's regional growth strategy, offering both lifestyle convenience and investment potential.



Population
(2024)
113,044



Projected
Population
(2034)
133,152



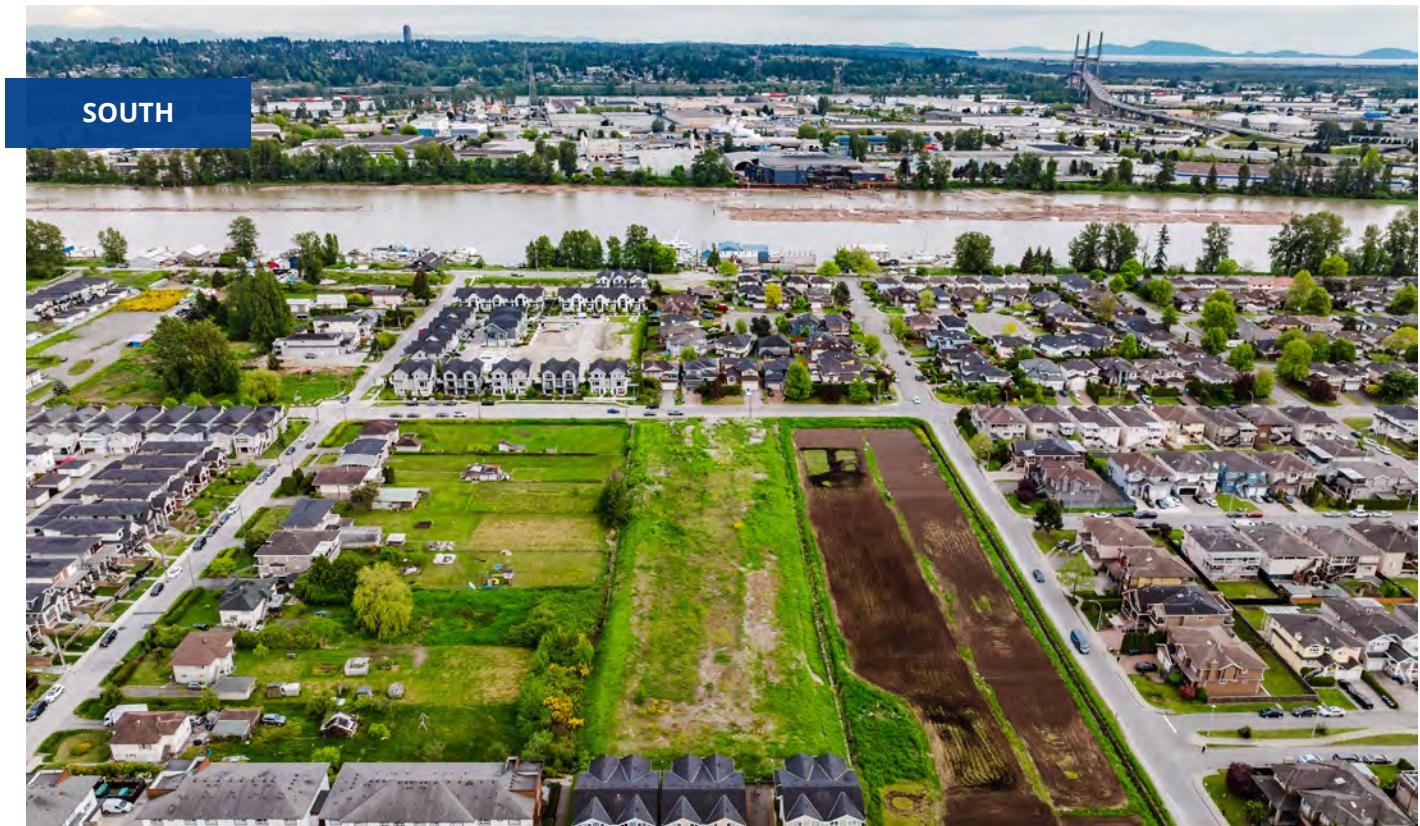
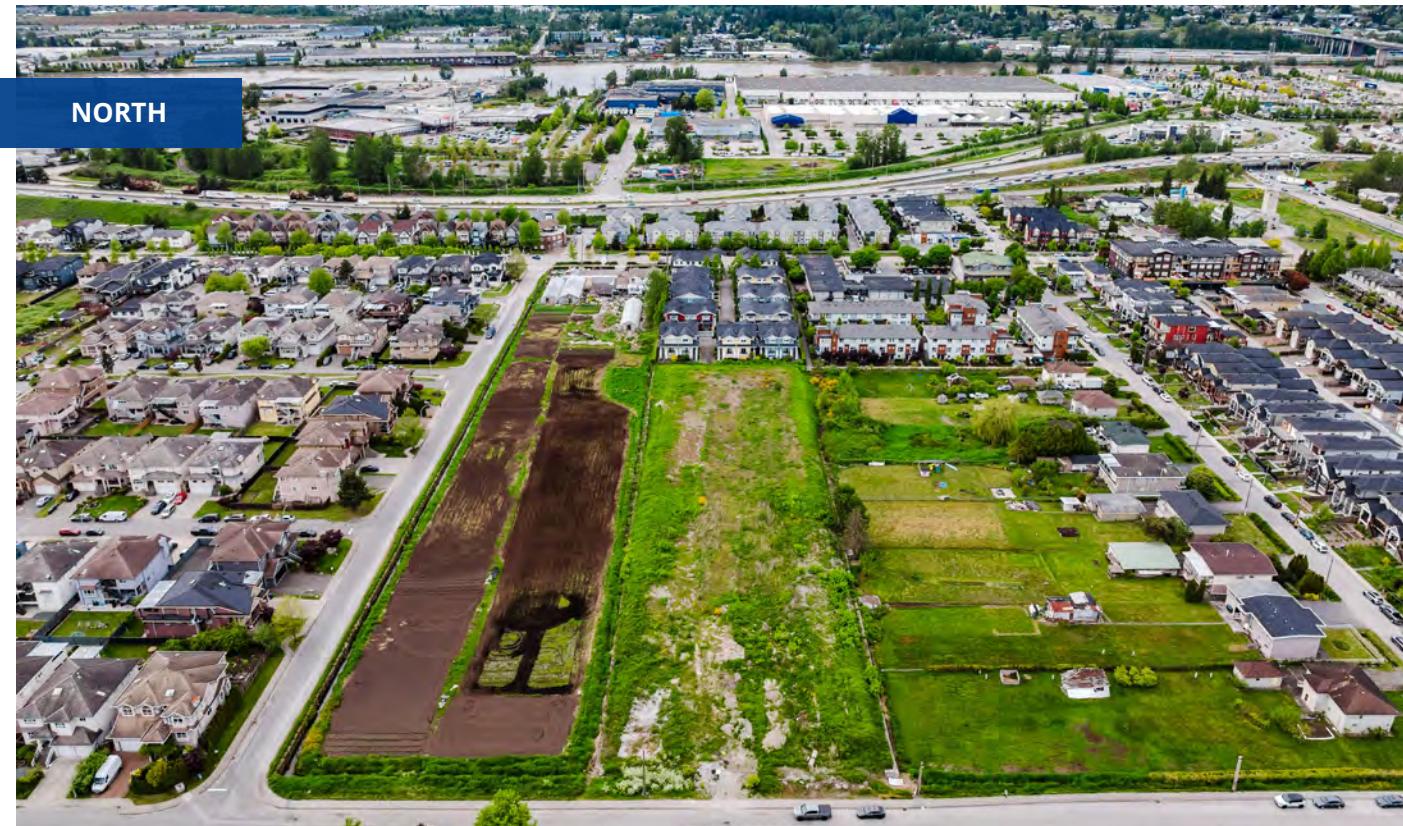
Average
Household
Income
(2023)
\$120,766



Projected
Household
Income
(2034)
\$166,874

*based on 4km radius

Photo Gallery



Neighborhood Photo Gallery



Offering Process

All prospective purchasers are invited to submit Offers to Purchase through Colliers for consideration by the Vendor.

After signing a Confidentiality Agreement (CA), qualified parties will be provided access to the data room which contains pertinent information and documents relevant to the Offering.

Note that the sale of the Property will be subject to approval by the Supreme Court of British Columbia.

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