

MULTI-FAMILY DEVELOPMENT OPPORTUNITY

34048, 34054, 34142 PARR AVENUE, MISSION, BC



FOR SALE



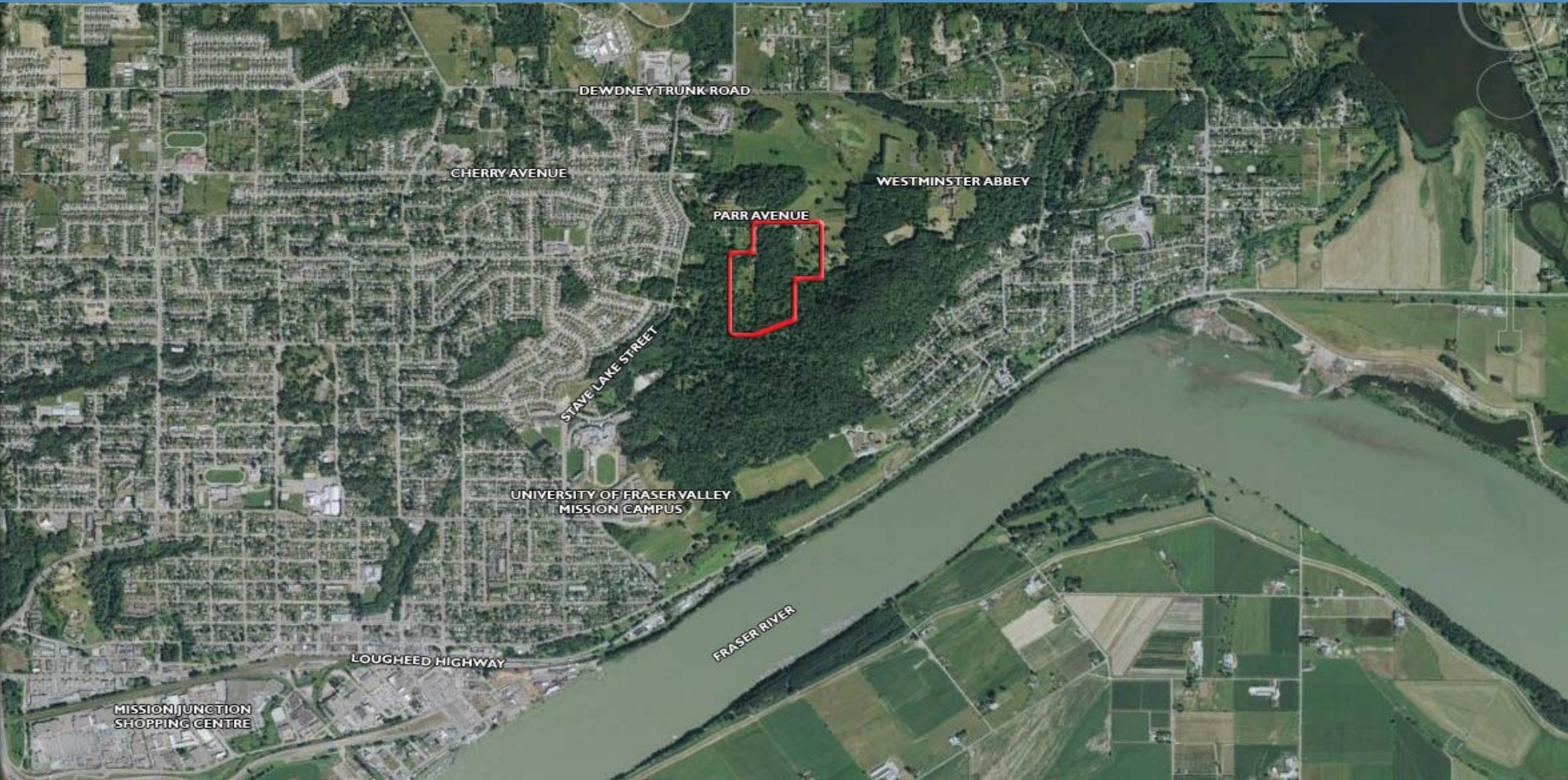
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FOR
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OPPORTUNITY

Cushman & Wakefield Ltd. is pleased to offer for sale a 34.24 acre assembled multi-family development site located in Mission, BC. The subject properties provide one of the largest assembled residential development opportunities located within the District of Mission. The subject properties are currently subject to rezoning application allowing for 297 townhouses and a 36 unit apartment building. The site has the potential to be developed in phases due to its size.

SITE DESCRIPTION	34048 PARR AVENUE	34054 PARR AVENUE	34142 PARR AVENUE
LEGAL DESCRIPTION	LOT B SECTION 27 TOWNSHIP 17 NEW WESTMINSTER DISTRICT PLAN LMP8769	LOT 1 SECTION 27 TOWNSHIP 17 NEW WESTMINSTER DISTRICT PLAN 34254	LOT 2 SECTION 27 TOWNSHIP 17 NEW WESTMINSTER DISTRICT PLAN 40967
PID	018-102-417	003-103-692	005-875-421
SITE SIZE	10.57 ACRES	17.67 ACRES	6 ACRES
GROSS TAXES	\$16,752.88	\$15,885.61	\$12,922.42
ASSESSED VALUE	\$2,318,000	\$2,198,000	\$1,788,000
TOTAL SITE SIZE: 34.24 ACRES			

LOCATION

The subject properties consist of three adjoining legal lots located along the southern side of Parr Avenue, east of Stave Lake Street. The site is located near University of the Fraser Valley-Mission campus, and is within close proximity of the traditional Downtown Mission pedestrian orientated commercial core. The majority of recent retail commercial developments within the Mission area have occurred within the subject neighbourhood, experiencing an upgrading trend.

The subject properties are located within the District of Mission, which is one of the eastern municipalities of Greater Vancouver and is 60 kilometres from Downtown Vancouver, 35 kilometres from downtown Surrey and 10 kilometres north of Abbotsford. Mission is situated between maple Ridge to the northwest and Abbotsford to the southeast and is bordered by the Fraser River to the south. Also, Mission is only a short 15-minute drive to the Abbotsford Airport and the U.S. Border.

Within Mission, the site is located to the north of the old downtown Mission in an area that is seeing significant residential growth. The prime attribute of this area is good access to Lougheed Highway and close proximity to the Abbotsford Mission Bridge over the Fraser River.

DEMOGRAPHICS

District of Mission	2013 Estimated	2016 Projected
Population	38,431	51,150
Household Income	\$72,279	\$78,560

ZONING:

Council granted 3rd reading to rezone the subject properties. The rezoning to a Comprehensive Development zone (CD14) would allow low-medium density townhouses (297 units), one 36-unit apartment building, and related recreation facilities. Mission OCP designates the subject properties as Urban Infill Area, specifically Urban Compact Multiple Family.

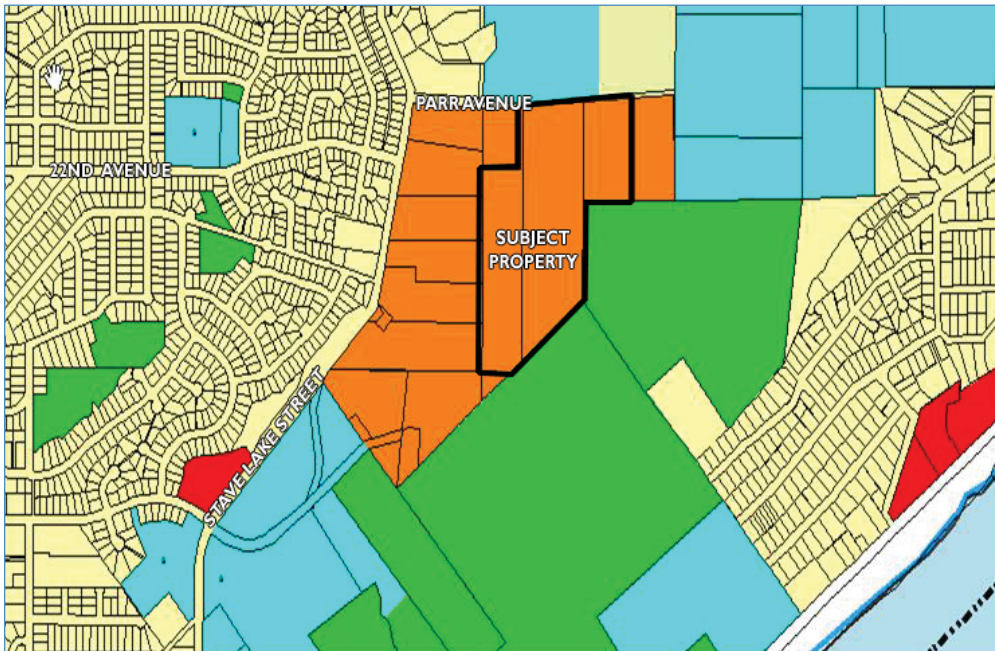
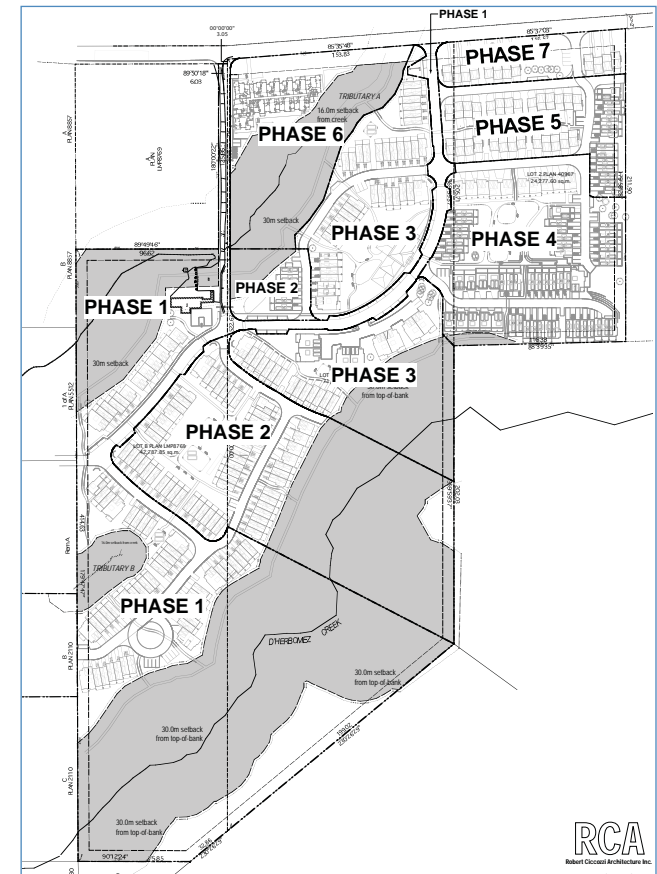
The subject properties' neighbourhood has been experiencing an upgrading trend plus a trend towards increasing densities of development over recent years. Downward sloping topography offers great views of the valley to the south.

MLS

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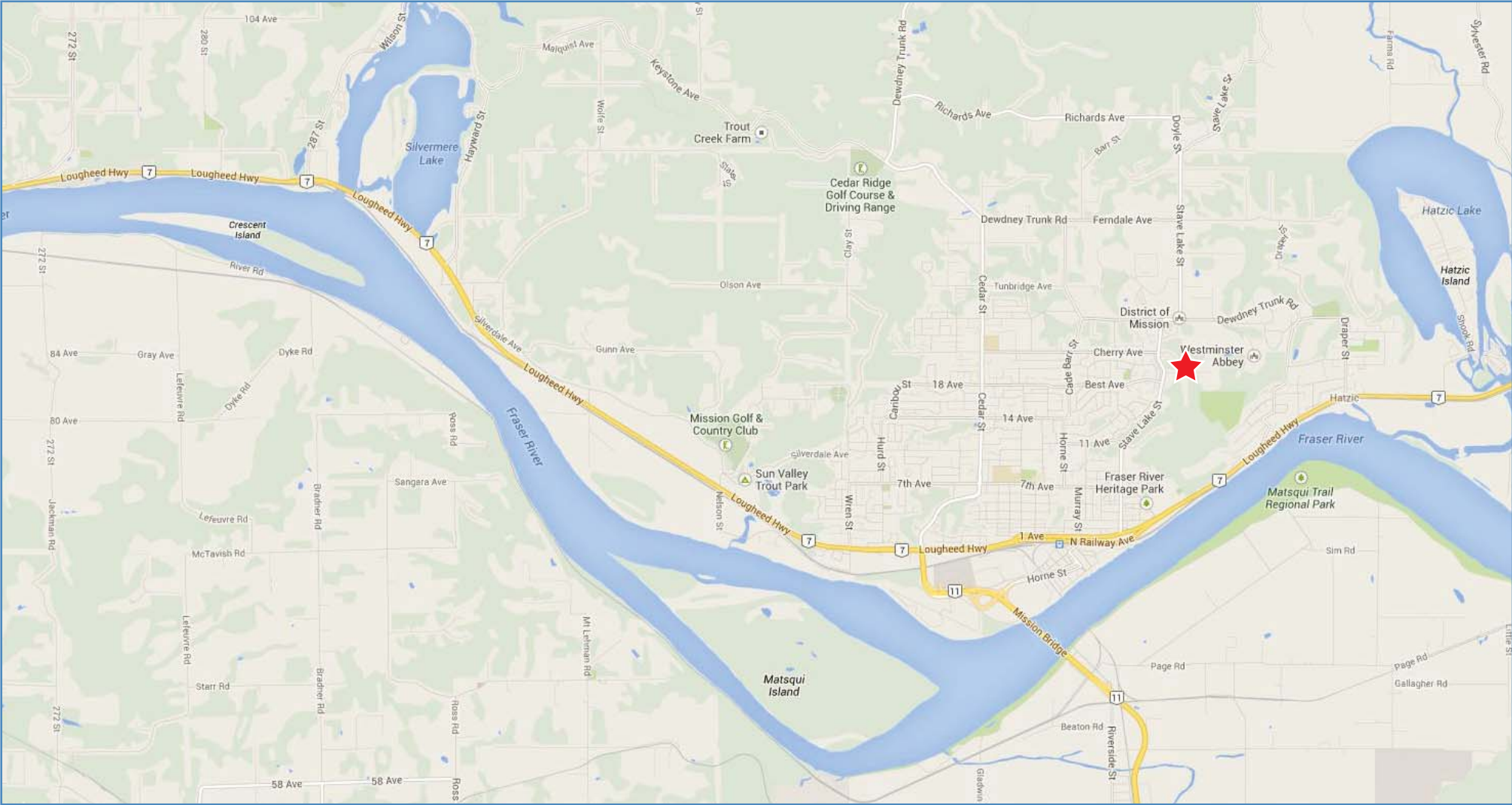
SALE PRICE:

\$9,500,000



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