

FOR SALE

Major Vancouver West
Redevelopment Opportunity
With Holding Income

2125 Eddington Drive,
Vancouver, BC



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INVESTMENT HIGHLIGHTS

Location – the Property is located in Arbutus-Ridge, one of Vancouver’s most affluent neighbourhoods with nearby household incomes averaging approximately \$350,000. The Property is also just south of the Broadway Corridor and a short drive from Downtown Vancouver and the University of British Columbia.

Surrounded by Amenities – the Property is just steps from the Arbutus Village Shopping Centre, the Arbutus Club, and Prince of Wales School – all major destinations and significant amenities of the Vancouver’s Westside.

Site Size – at approximately 3.93 acres of site area, the Property is one of the largest, privately-owned properties in the Arbutus-Ridge neighbourhood and the entire Vancouver Westside.

Redevelopment Potential – in line with other, similar Vancouver rezoning applications, most notably the adjacent Arbutus Village Shopping Centre, the Property is anticipated to be rezoned to a higher and better use which may include market and non-market housing.

Holding Income – The Property is currently operated as a seniors’ housing facility; the potential purchaser will benefit from substantial holding income over the course of the rezoning process of the Property.



THE OFFERING

BayBridge Seniors Housing, owner of Amica Mature Lifestyles (“BayBridge” or the “Owner”), through its exclusive real estate advisor Cushman & Wakefield Ltd. (“C&W”), is pleased to present an opportunity to acquire a 100 percent fee simple interest in 2125 Eddington Drive, Vancouver, BC (the “Property”).

The offering represents a unique opportunity to acquire approximately 3.93 acre land parcel currently improved with a 114-suite seniors’ housing facility - Arbutus Manor. As part of the Property sale, BayBridge will continue to operate the existing facility for at least 3 years (“Holding Period”) and generate rental income for the potential purchaser. Over the course of the Holding Period, the Property is anticipated to be rezoned to a higher and better use, which may include market and non-market housing.

ACCESS TO THE DATA ROOM

All prospective purchasers are required to complete and sign a Confidentiality Agreement and email or fax it to C&W. Only purchasers who have executed and submitted the Confidentiality Agreement will be registered to receive access to the Data Room.

SUBMISSION CONTENT

The offers to purchase the Property will be evaluated based on offered purchase price, proposed conditions, if any, and timing of closing.

SUBMISSION PROCEDURE

All registered purchasers will be advised of an offer submission date; however, the anticipated offer submission date will be on or around the week of **June 6, 2016**. Purchasers are invited to submit offers in a Letter of Intent format; however, purchasers should also be familiar with the Owner’s preferred form of the Purchase and Sale Agreement available on the Data Room.

PURCHASE PRICE

The Property sale is subject to a bid process with no formal asking price. Purchasers are invited to contact C&W for additional information.

SALIENT FACTS

LEGAL DESCRIPTION	Lot B Block 1 Plan VAP16644 District Lot 526 Land District 36 PID: 007-373-465
LAND AREA	±171,191 Square Feet (3.93 Acres)
ZONING (APPROXIMATE DENSITY)	CD-1 (78) (0.61 Floor Space Ratio)
EXISTING BUILDING SIZE	±106,000 Square Feet / 114 Seniors’ Housing Suites



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LOCATION

Located just south of the Broadway Corridor and a short drive from downtown Vancouver, Arbutus-Ridge is one of the most affluent neighbourhoods in Vancouver.

The area can be characterized as a mature community with tree-lined streets, primarily single family housing, neighbourhood parks, schools, and exceptional views of the North Shore mountains.

Given the geographic features of the city, Arbutus-Ridge is located on a natural elevation, the high point being near Arbutus Street and West King Edward Avenue.

The Property is one of the largest privately-owned and contiguous properties located in the heart of the neighbourhood, just steps from the Arbutus Village Shopping Centre, Prince of Wales School, and the Arbutus Club.



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* Kevin Meikle is licensed with K.H.M. Realty Ltd. and has a contractual relationship with Cushman & Wakefield Ltd.

E.&O.E.: The information contained herein was obtained from sources which we deem reliable and, while thought to be correct, is not guaranteed by Cushman & Wakefield Ltd. 04/16 bg