

14990 NORTH BLUFF ROAD



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Location Demographics

By car, White Rock is located approximately 30 minutes south of Vancouver, which has been named as the best place to live in North America, according to Mercer's latest Quality of Living Rankings. The White Rock community plan envisions a build out of up to a population of 30,000 by the year 2030, with a 70/30 split, respectively, between multi-family and single-family units, whose current ratio is closer to 50/50.

Population	2010	2011	2012	2013	2014	2015	2016
GVRD	2,351,205	2,373,037	2,410,000	2,442,604	2,474,123	2,506,974	2,542,469

Population & Family Income

It is forecast that there will be one million more people in Metro Vancouver by 2041. White Rock's share of that is about 7,000. With our present demographic, that will require approximately 4,000 new dwelling units. In 2010, Surrey and White Rock had median family incomes that were slightly less than those of Metro Vancouver, but higher than Burnaby, Richmond, and the City of Vancouver.



Net Immigration	
	GVRD
2010	40,390
2011	28,240
2012	25,661
2013	21,392
2014	26,946

Average Family Income After-Tax in 2010	
White Rock	\$84,120
BC Average	\$78,580

Current Unemployment	
GVRD	5.80%

Unemployment in the region has consistently remained below the provincial rate.

BC Unemployment	
Sept 2015	6.30%

Job Creation (2015)	
BC	Increase of 0.70%

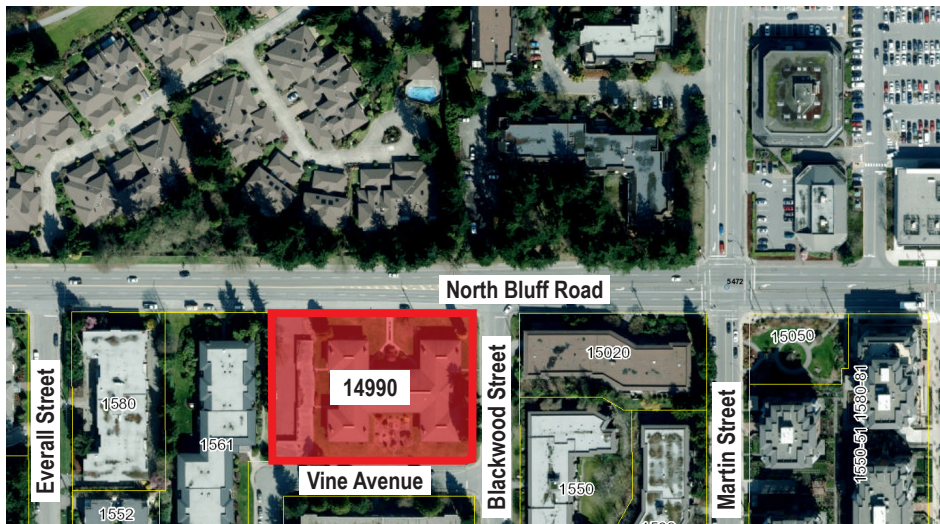
A B.C. government labour-market outlook released last year, projects almost one-million job openings by 2022, with about 700,000 of the openings a result of retirements.

GDP Increase		
	BC	GVRD
2014	2.60%	3.20%
2015	2.50%	3.40%



Property Profile

Situated along North Bluff Road, this premier development opportunity also fronts Blackwood Street and Vine Avenue/Vidal Street providing maximum exposure and easy ingress and egress. At an elevation of 353 feet above sea level, 14990 North Bluff Road affords spectacular southerly exposed views from the top of the hill. With 300 feet of frontage along North Bluff Road (16 Avenue) and a gross site area of approximately 64,764 square feet, this Property has significant development potential.



Particulars

CIVIC ADDRESS	14990 North Bluff Road White Rock, BC V4B 3E4
LEGAL DESCRIPTION	Plan 3498, Lot 2 LD36 SEC10 TWP1
PARCEL IDENTIFIER	010-991-328
ZONING	RM-2 Multiple Family Apartment Block
OCP	White Rock Official Community Plan (Draft Land Use)
DENSITY POTENTIAL	3.0 FSR
LOT SIZE	64,793 square feet
SITE DIMENSIONS	90.45m x 66.55m
FINANCING	Clear Title
PRICE	See agent for pricing guidance
REPORTS	NEXT Environmental Stage 1 completed in September of 2015, no further investigation required.



Location

This Property is ideally situated in the quaint beach town of White Rock, making it a prime investment and development opportunity. With a population of 20,502 (2014), White Rock is located in the southwest corner of the Lower Mainland, 45 kilometres from Vancouver, and only 6 kilometres from the Canada/USA border. This affluent seaside community is clustered along 8 kilometres of sandy beaches and the warm waters of Semiahmoo Bay. White Rock is one of British Columbia's smallest cities geographically, but shares a town centre area and community amenities with South Surrey, which is growing at a rapid pace.

White Rock enjoys a moderate climate with an average summer temperature of 23 degrees celcius, while the average winter temperature is 6 degrees celcius. This, along with many other factors, explains why White Rock continues to experience positive population growth. Stats Canada predicts the population of White Rock and South Surrey to increase from its current size of 94,596 people, to 107,047 by 2020, and 119,701 by 2025.

The community's main attractions are located along Marine Drive. Bayview Park, located along Marine Drive, features a two and a half kilometre waterfront promenade and the White Rock Pier, which extends over Semiahmoo Bay. The Pier is a 20-minute walk from the Property, where tenants will find boutique shops and waterfront restaurants. The Property is also within proximity to multiple parks, including Southmere Village Park, which features two ponds and a grassy area that makes for a perfect picnic spot.

Residents will find numerous amenities at Semiahmoo Shopping Centre, which is a 5-minute stroll from the Property. Furthermore, public transportation is readily available right outside the door along North Bluff Road, 16 Avenue, Johnston Road, and 152 Street. By car, traveling to Downtown Vancouver takes less than an hour, and the City of Surrey is only 5 minutes away.

The immediate area is rich in cultural and institutional amenities which include:

- Access to two newly-constructed regional shopping centres: Grandview Corners and The Shops at Morgan Crossing as well as the smaller community centres South Point Exchange and Peninsula Village Shopping Centre;
- Highly-ranked public schools as well as the prestigious Southridge private school;
- Two of Metro Vancouver's top-ranked beaches: White Rock Beach and Crescent Beach; and;
- Recreational amenities including numerous parks, community centres, pools, arenas, and the Morgan Creek Golf Course.

Property Location

Walk Score

81

Bike Score

64

Nearby Shops, Services, and Amenities

Semiahmoo Shopping Centre (400m)

- Starbucks
- PriceSmart Foods
- Save-On-Foods
- Shopper's Drug Mart
- BC Liquor Store
- Tim Horton's

Peach Arch Hospital (1.0km)

Southmere Village Park (200m)

White Rock Promenade (1.0km)

Johnston Road (400m)

- PetroCanada
- Buy-Low Foods
- White Rock Beach Beer Company
- White Rock Players' Club
- ONYX Steak and Seafood Bar
- RBC
- BMO
- CIBC
- Scotiabank



14990 North Bluff Road

Future Redevelopment Potential

The City of White Rock is now entering a new transition in land use planning. A first draft OCP has been submitted to the Mayor and Council and it under review. It appears 14990 North Bluff Road's future land use is proposed to be re-designated to a substantially higher density. In advance of the OCP adoption, which is tentatively scheduled for August 2017, City Planning is looking for feedback from residents and stakeholders in the neighbourhood.

Proximity to the Town Centre core, frontage on North Bluff Road, site size, minimal rental stock demolition, age of existing improvements, is a prime consideration encouraging planning support for higher density. 14990 North Bluff Road is a compelling residential redevelopment opportunity for the following reasons:

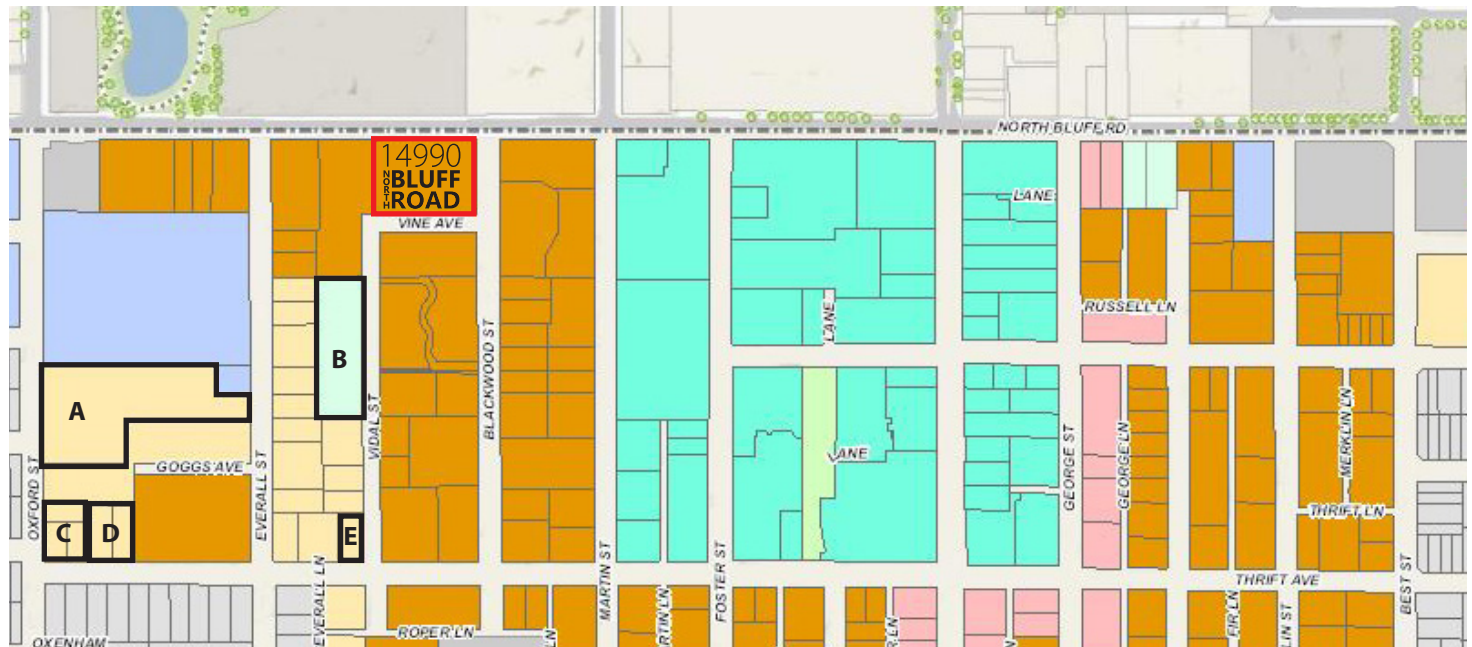
The City of White Rock draft OCP is supporting a 3.0 FSR (2.0 FSR + 1.0 FSR to accommodate affordable housing or rental housing)

- The city knows it needs to allow for future growth to stay a vibrant and viable alternative residential community in the GVRD;
- The site is situated on the western shoulder of the city's core and appears to be a natural extension for consideration to a higher density, as it is on a commercial arterial corridor that is also the northern border of the city, blocks no view corridors of White Rock residents, and offers a site area of almost 65,000 sq. ft.

It is our contention that this site will receive favorable consideration for a substantially higher density if the form and character of a proposed development is aligned with the aspirations and objectives of the city.

Official Community Plan

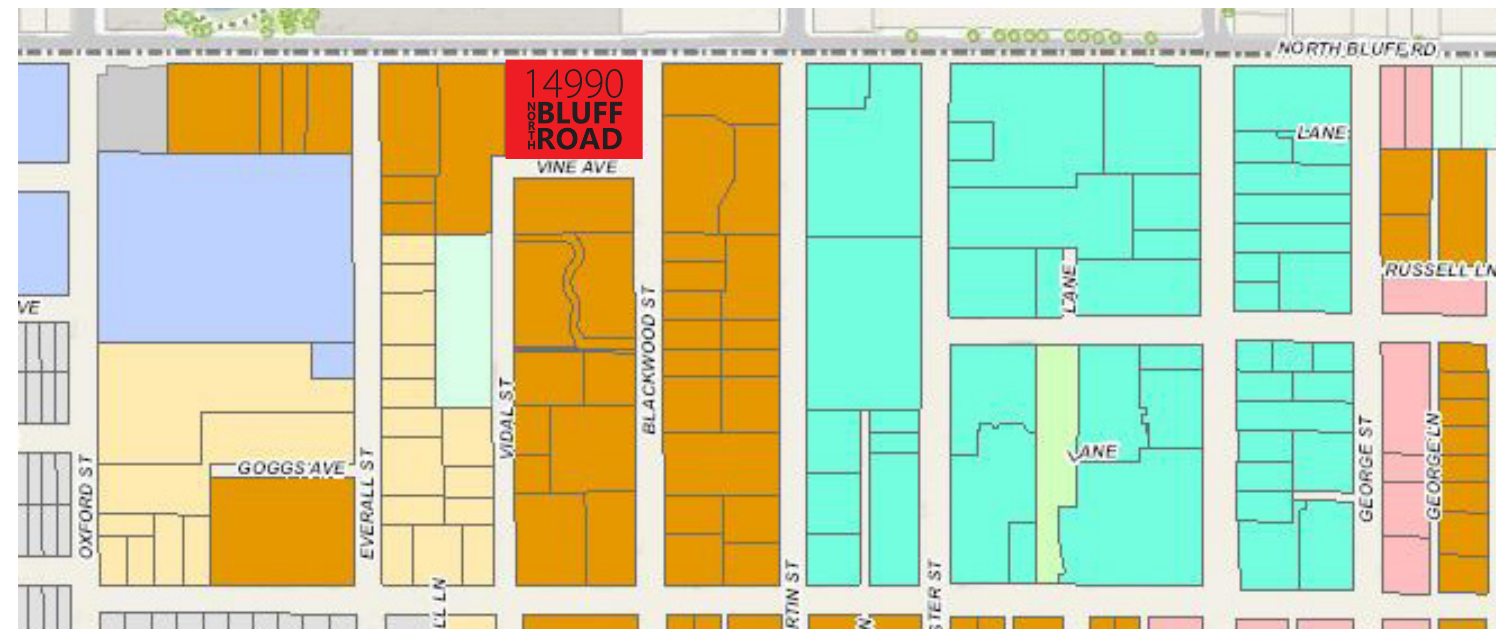
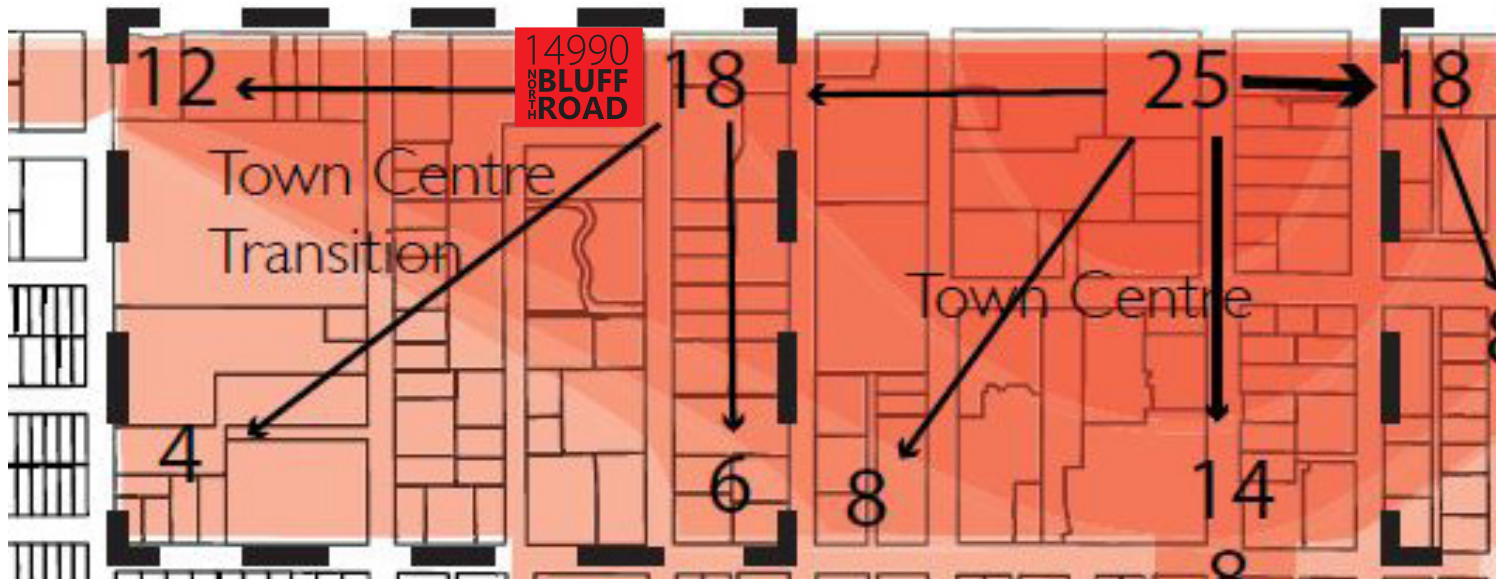
A	1454 Oxford Street: Application for 21-storey and 24-storey residential development
B	1479 Vidal Street: "Beverly" by Cressey, under construction, 12 storeys, residential
C	14809/15 Thrift Avenue: Application for 12-storey residential development
D	14825/35 Thrift Avenue: Application for 12-storey residential development
E	14937 Thrift Avenue: Application for 7-storey residential development
	Multi-Unit Residential (Low Density)
	Multi-Unit Residential (Medium Density)
	Open Space and Recreation
	Town Centre Mixed Use
	Commercial
	Detached or Attached Residential (Low Density)
	Institutional and Utility
	Johnston Road Study Area



JLL and London Pacific Property Agents Inc. make no representation towards future land use and advise any interested parties to conduct independent due diligence in all matters.

Future Redevelopment Potential

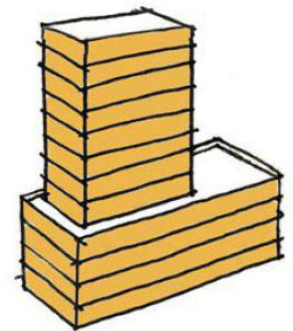
The Town Centre Transition area is residential in character, with densities and heights that support the Town Centre. It will also provide a transition area to neighbouring low to mid rise residential areas. The objective is to enable a concentration of multi-unit residential uses to provide easy access to and to strengthen the commercial uses in the Town Centre and the transit corridor on North Bluff Road.



As proposed in the DRAFT White Rock OCP

The buildings will be multi-story residential buildings with heights up to 18 storeys.

The density will be 2.0 FSR with a possible additional 1.0 FSR to accommodate for affordable housing or rental housing.



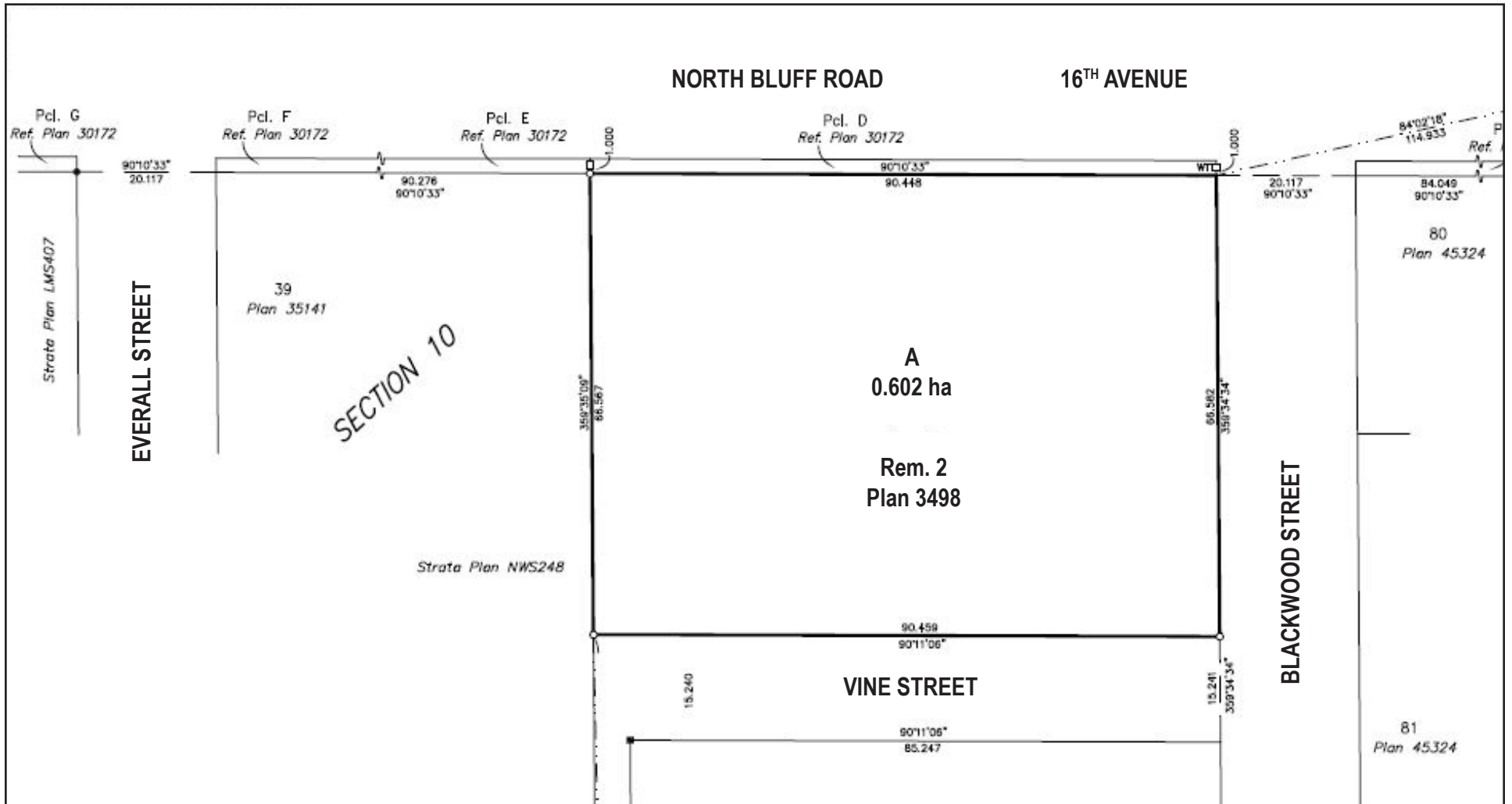
- Multi-Unit Residential (Low Density)
- Multi-Unit Residential (Medium Density)
- Open Space and Recreation
- Commercial
- Institutional and Utility
- Town Centre Mixed Use

* Information above is obtained from City of White Rock Official Community Plan DRAFT

Legal Plan

The legal plan below results from a field survey completed on October 8th, 2015 by Cameron Land Surveying Ltd. The survey confirms the location and boundaries of the parcel, and the following information pertaining to area:

- The site dimensions are 90.45 metres x 66.55 metres.
- The total site area is equal to 64,793 square feet, or 0.602 hectares.



Gallery



Amenities are nearby



View from 200 feet above Property



Provides Secure Holding Income



Site is 353 feet above sea level

Surrounding Developments

BELAIRE
(2007)



BEVERLY
(Under Construction)



MIRAMAR VILLAGE
(2009)



14990 NORTH BLUFF ROAD



64,793 square feet of land | FSR of 3.0 | Close to beaches, amenities, and US border crossing

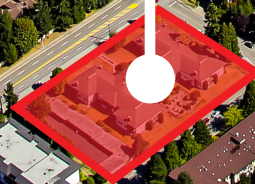
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Semiahmoo
Shopping Centre

Johnston Road

Southern
Village Park

North Bluff Road



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