

FOR SALE

TOWNHOUSE DEVELOPMENT OPPORTUNITY



22720 & 22740 Westminster Hwy, Richmond

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THE OPPORTUNITY

THREE STOREY TOWNHOUSE



*Townhouse rendering from
Bishop Vancouver*

London Pacific is pleased to present a townhome designated site in Richmond's Hamilton neighbourhood. The site consists of two lots which total 44,949 square feet with approximately 192 feet fronting Westminster Highway and 236 feet of depth on the northern end of the site. The site has a large single family home on the south eastern portion of the property that will be retained by the current owner. The North Western portion of the site is to be sold, subdivided, and rezoned.

Richmond's Official Community Plan (OCP), more specifically the Hamilton Area Plan, designates the site as Neighbourhood Residential Townhouse. Through a subdivision and rezoning of the site, the buyer will be able to achieve a maximum density of 0.75 FSR for the site. The Hamilton Area Plan promotes a traditional townhouse form with 3 storeys above grade. The Community Amenity Contribution (CAC) is a total of \$11.36 per square foot on the approved density achieved through a rezoning. The Hamilton Area Plan was adopted on February 25, 2014.



Richmond Nature Park

Land Use Designation

Residential Townhouse

Max 0.75 FSR

Gross Site Area

Approx. 44,949 SQFT

Dimensions

Approx. 199 feet x 236 feet

Gross Buildable Area

Approx. 33,711 SQFT

CAC

\$11.36

Price

\$5,350,000

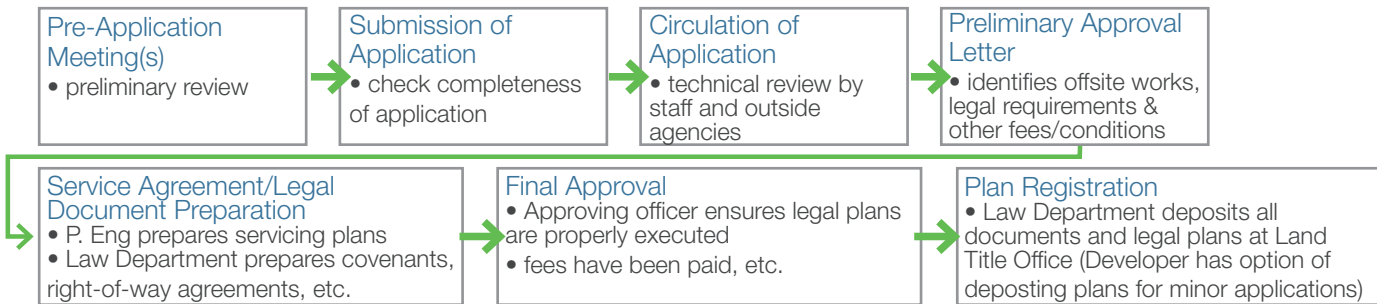


Hamilton Community Centre

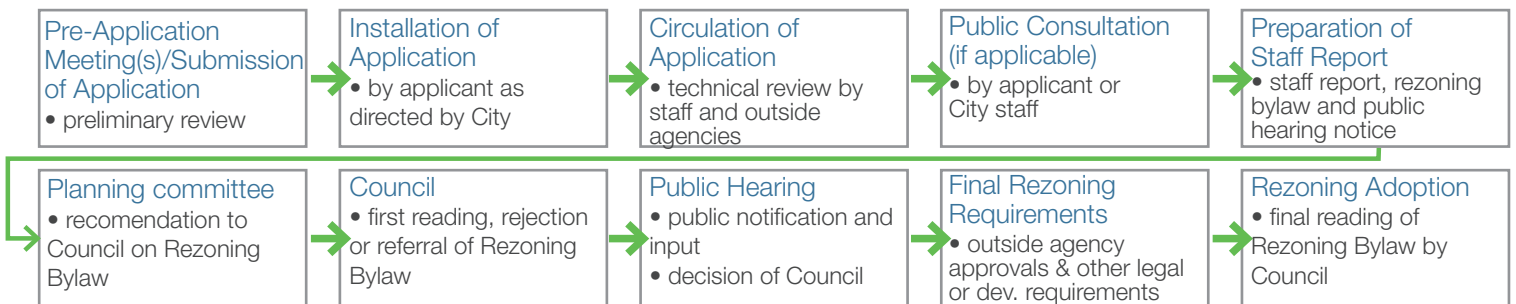


Kwantlen Polytechnic University

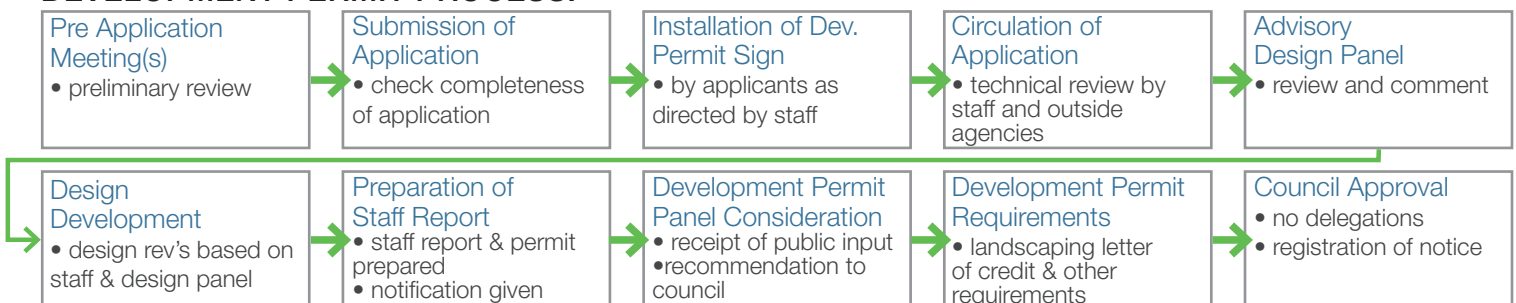
CITY OF RICHMOND SUBDIVISION PROCESS:



CITY OF RICHMOND REZONING PROCESS:



DEVELOPMENT PERMIT PROCESS:



THE LOCATION

EAST RICHMOND / HAMILTON



| Address | Lot Size | Legal Description | PID |
|-----------------------|----------------|---|-------------|
| 22720 Westminister HY | 44,949 SQFT | PL 33645 LT 15 BLK 4N LD 36 SEC 2 RNG 4W | 003-486-206 |
| 22740 Westminister HY | | PL 33645 LT 16 BLK 4N LD 36 SEC 2 RNG 4W | 004-344-201 |

The conveniently located site is addressed 22720 & 22740 Westminister Highway and is situated in the Hamilton neighbourhood of Richmond. The Hamilton neighbourhood is found at the most eastern end of Richmond, bordering New Westminster.

The area has seen steady growth over the years with townhouse projects as the primary building form. A large-scale development that combines a mixed-use built-form with senior's housing is set for the neighbourhood's village centre. The current population of the Hamilton neighbourhood is approximately 5,100 people with a projection of 12,000 people by 2041.

DOWNTOWN VANCOUVER



End users will have easy access onto Westminister Highway which allows for a short travel to nearby municipalities; whether it's New Westminister or Burnaby via the Queensborough Bridge or Delta or Surrey via the Alex Fraser Bridge, all is within a few minutes' drive from the Hamilton Neighbourhood. Additionally, a wide range of amenities are located a short drive away via the East-West Connector (Highway 91/91A).

Listed below are amenities with approximate driving distances:

- Hamilton Elementary School & Community Centre - 2 minutes
- Walmart/Queensborough Landing Shopping Mall - 5 minutes
- 22nd Street SkyTrain Station - 12 minutes
- Multiple golf courses and driving ranges - 12 minutes
- Richmond Automall- 12 minutes
- Kwantlen Polytechnic University (Richmond) - 15 minutes
- Richmond Centre Mall - 18 minutes
- Metrotown Mall - 20 minutes
- Vancouver International Airport (YVR) - 20 minutes
- Downtown Vancouver - 30 minutes
- Peace Arch Border Crossing - 30 minutes

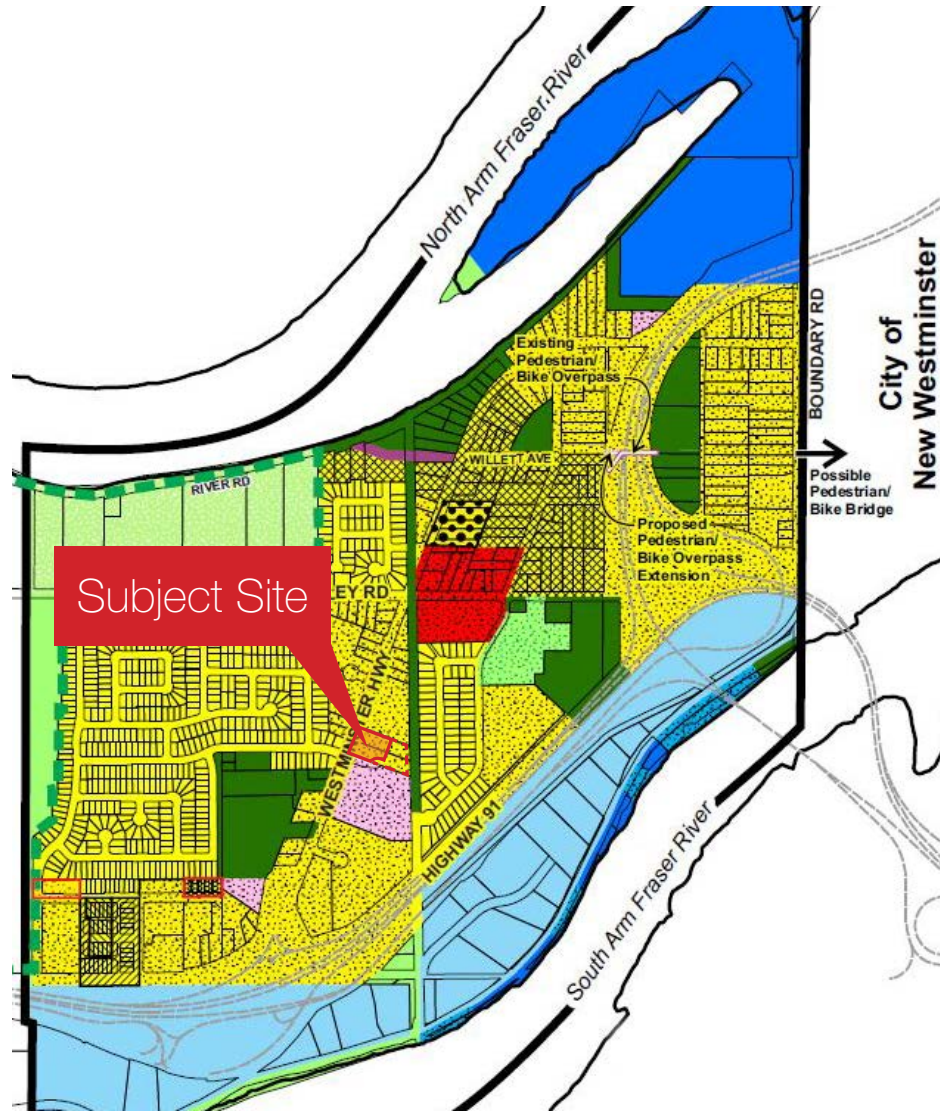


Mayfair Lakes Golf Club



HAMILTON LAND USE MAP

-  Area Plan Boundary
-  ALR Boundary
-  Agriculture
-  Community Institutional
-  Conservation Area
-  Industrial
-  Marine Residential/Industrial
-  Mixed Employment
-  Neighbourhood Residential (Single Family 0.55 FAR)
-  Neighbourhood Residential (Single Family 0.60 FAR)
-  Neighbourhood Residential (Single Family with Coach Houses 0.60 FAR)
-  Neighbourhood Residential (Single Family or Duplex 0.75 FAR)
-  Neighbourhood Residential (Townhouse 0.55 FAR)
-  Neighbourhood Residential (Townhouse 0.75 FAR)
-  Neighbourhood Residential (Stacked Townhouse 1.00 FAR)
-  Neighbourhood Village Centre (Residential 4 Storey 1.50 FAR)
-  Neighbourhood Village Centre (Retail and Office with Residential above 4 Storey 1.50 FAR)
-  Park and Major Trail/Greenway Corridors
-  Proposed Streets
-  School



Townhome Sales:

Hamilton* *(sales between Nov. 2015 - May 2016)*

| | Age | Total Floor Area (SQFT) | List Price | Sold Price | Sold Price Per Square Foot |
|------------------|-----|-------------------------|------------|------------|----------------------------|
| 10 Sold (median) | 7 | 1,357 | \$498,500 | \$517,500 | \$384.28 |

**Comparable townhome sales based on the following criteria: within the Hamilton neighbourhood and with a max. age of 15 years old*

Queensborough** *(sales between Nov. 2015 - May 2016)*

| | Age | Total Floor Area (SQFT) | List Price | Sold Price | Sold Price Per Square Foot |
|------------------|-----|-------------------------|------------|------------|----------------------------|
| 13 Sold (median) | 10 | 1,366 | \$459,900 | \$472,000 | \$357.85 |

***Criteria to match townhome sales found in Hamilton: max. age of 15 years old and total floor area between 1100-1550 sf*

Hamilton* *(sales between Feb. 2016 - May 2016)*

| | Age | Total Floor Area (SQFT) | List Price | Sold Price | Sold Price Per Square Foot |
|-----------------|-----|-------------------------|------------|------------|----------------------------|
| 6 Sold (median) | 7 | 1,357 | \$498,000 | \$535,000 | \$414.24 |

**Comparable townhome sales based on the following criteria: within the Hamilton neighbourhood and with a max. age of 15 years old*

Queensborough** *(sales between Feb. 2016 - May 2016)*

| | Age | Total Floor Area (SQFT) | List Price | Sold Price | Sold Price Per Square Foot |
|-----------------|-----|-------------------------|------------|------------|----------------------------|
| 4 Sold (median) | 8 | 1,419 | \$598,950 | \$635,000 | \$456.68 |

***Criteria to match townhome sales found in Hamilton: max. age of 15 years old and total floor area between 1100-1550 sf*

**LONDON
PACIFIC**
REDEFINING LAND

LONDON PACIFIC PROPERTY AGENTS INC. | T 604 420 2600 F 604 420 2206 | LONDONPACIFIC.CA

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