

FOR SALE

LONDONPACIFIC
REDEFINING LAND



ABBOTSFORD | CITY CENTRE

EXCLUSIVE LISTING

OFFICE BUILDING / DEVELOPMENT SITE

2570 Cyril St, Abbotsford



Mike Guinan-Browne *Personal Real Estate Corporation
604.805.9904
MGuinanBrowne@londonpacific.ca



Ari Gelmon
604.318.3958
AriGelmon@londonpacific.ca



THE OPPORTUNITY

INVESTMENT & DEVELOPMENT OVERVIEW

The space is currently used as offices and an assembly hall. However, the space could be utilized for a variety of other purposes, which may prove more profitable. Under the C-5 zoning, permitted uses include restaurants, pubs, animal hospitals, child care centre, civic uses, retail, indoor recreation facility and many more. This is the perfect asset to cash-flow and eventually redevelop.

Current Zoning

C-5 City Centre Commercial

Proposed OCP Designation

Urban Centre Mixed-Use

Density

2.5 FSR

Gross Site Area

± 13,440 SQFT (0.31 Acre)

Gross Buildable Area

± 33,600 SQFT

Site Dimensions

± 84 FT x 160 FT

Lot Coverage

95%

PRICE

\$1,650,000 (\$49 / BSF)

REDEVELOPMENT VALUE

The 84 ft x 160 ft lot is prime for redevelopment and is currently zoned C-5 (City Centre Commercial). Under the current zoning with a 2.5 FSR, the site can be redeveloped with 33,600 buildable square feet (BSF). Furthermore, the zoning permits up to 6 storeys and 95% lot coverage.

INVESTMENT VALUE

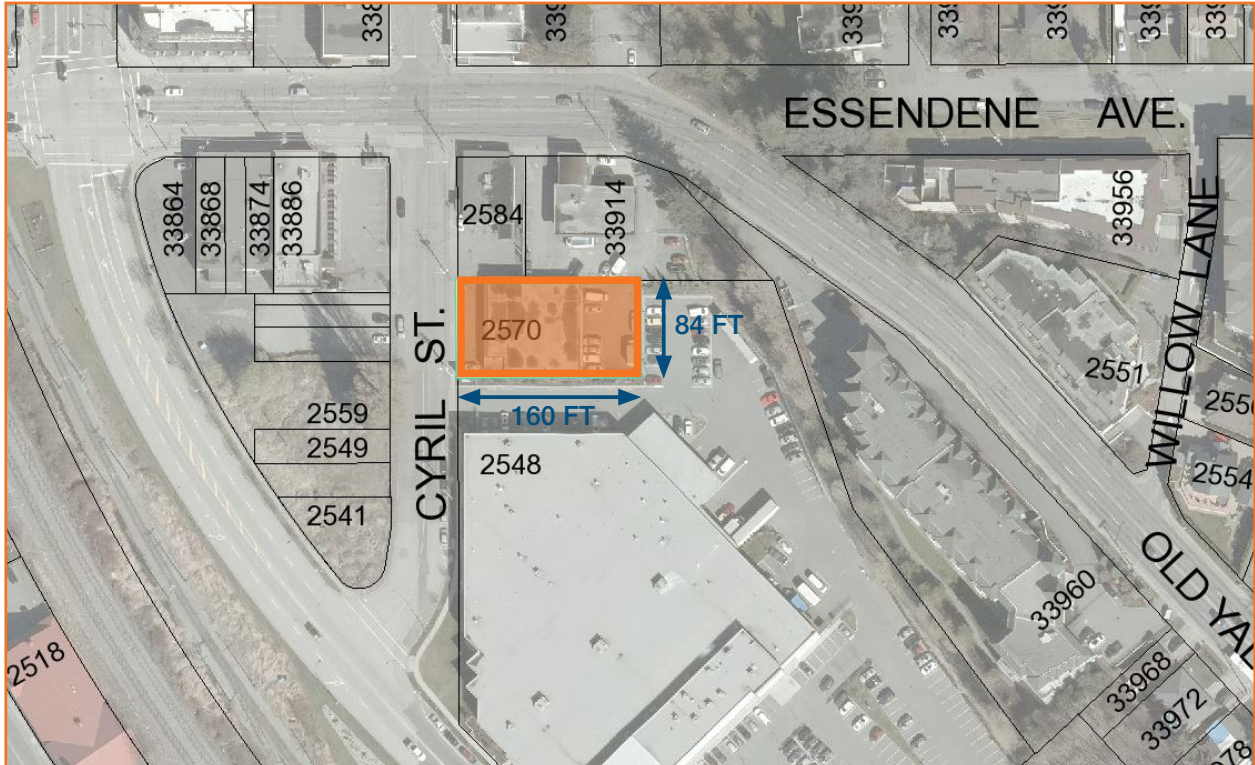
Located in Downtown Historic Abbotsford, 2570 Cyril Street offers an investor a large 13,440 square foot lot improved with a 6374 square one-level building. Built in 1964, the improvement has an assortment of office space and a large assembly hall.

In addition to redevelopment value, the subject site provides a savvy investor with the opportunity to lease out the large 6374 square foot space for a rate in the neighbourhood of \$12/SF base rent (as comparables demonstrated). Bring your creative ideas to maximize space and value to increase potential net operating income.

PROPERTY OVERVIEW

ADDRESS	PID	SIZE	FSR
2570 Cyril St, Abbotsford	004-118-171	13,440 SQFT	2.5

GROSS BUILDABLE SIZE 33,600 SQFT



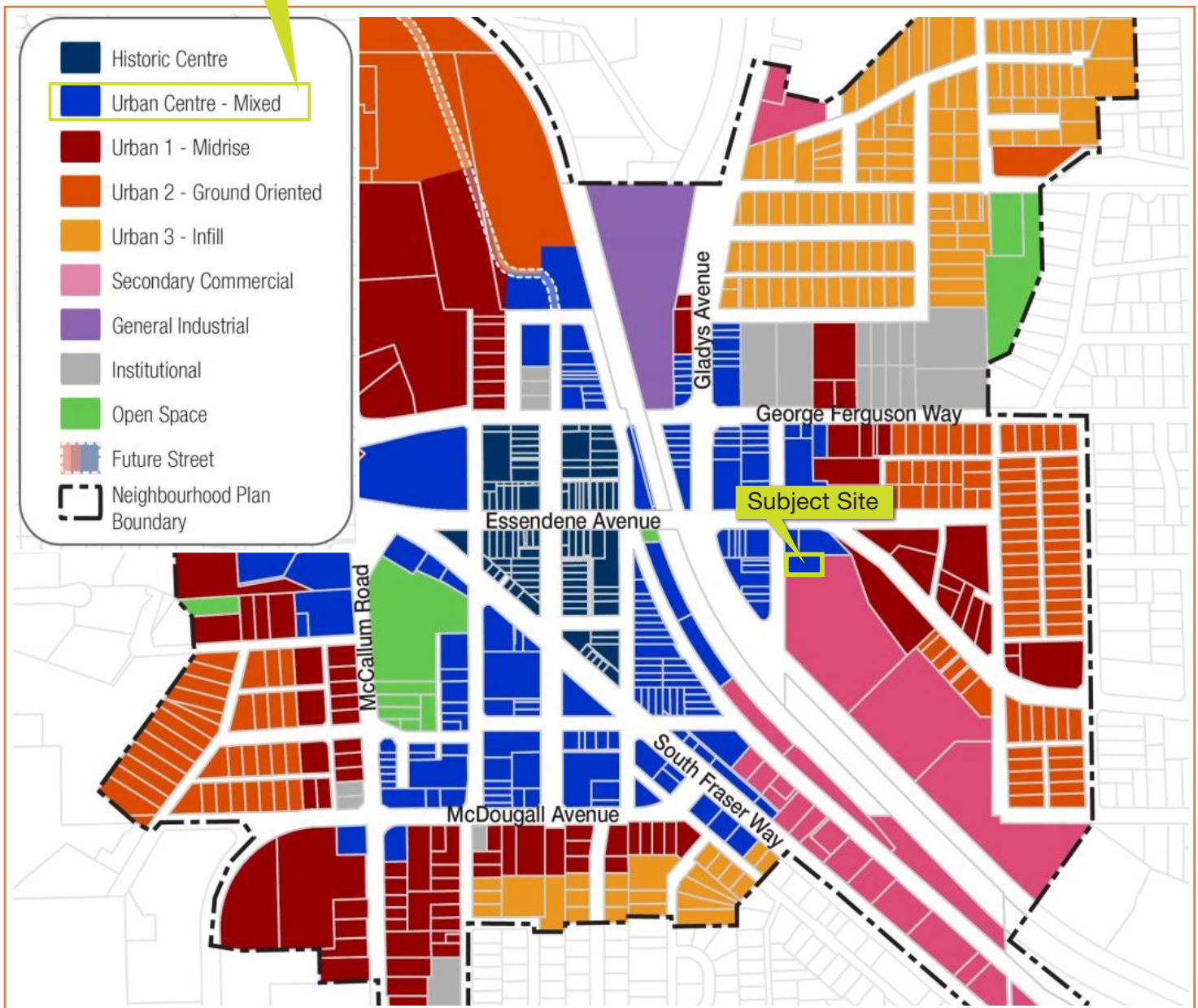
- Large 13,440 SQFT development site
- Zoned property for mixed-use
- Build up to 2.5 FSR or 33,600 BSF
- Potential for strong holding income
- Rapidly growing neighbourhood
- Presale condos selling for avg. \$519 / SF in Abbotsford

Permitted Uses Table for C5 Zone	
Principal Uses	
.1 Animal Hospital	.16 Indoor Recreation Facility
.2 Apartment	.17 Liquor Store
.3 Assembly	.18 Media Studio
.4 Brew-Pub	.19 Mobile Food Vendor
.5 Child Care Centre	.20 Non-Permanent Commercial
.6 Civic Use	.21 Off-Street Parking
.7 Coffee Shop	.22 Office
.8 Commercial School	.23 Pub
.9 Community Service	.24 Personal Service Establishment
.10 Congregate Apartment	.25 Pet Daycare
.11 Drive Through Restaurant	.26 Restaurant
.12 Financial Institution	.27 Restricted Commercial
.13 Funeral Parlour	.28 Retail
.14 Garden Centre	.29 Shopping Centre
.15 Health Care Office	.30 Tourist Accommodation
Accessory Uses	
.31 Home Occupation – Level 1	

RESOURCES: CITY OF ABBOTSFORD

LAND USE DESIGNATIONS

<p>Urban Centre – Mixed Use</p> 	<p>Enable a mix of uses to support the Historic Centre with higher residential density and commercial uses</p> <p>Support main street retail character on certain streets outside the Historic Centre</p>	<p>Mixed use buildings</p> <p>Heights are a maximum of 6 storeys</p>	<p>Mixed use (residential and commercial)</p> <p>Multi unit residential</p> <p>Commercial</p>	<p>1.0 to 2.5 FSR</p> <p>(an additional up to 0.5 FSR may be granted when 6 storeys cannot be achieved at 2.5 FSR)</p>
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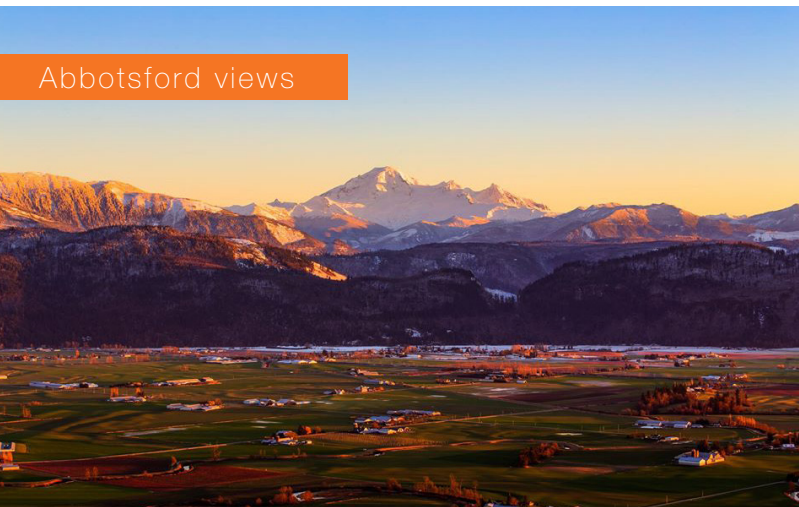
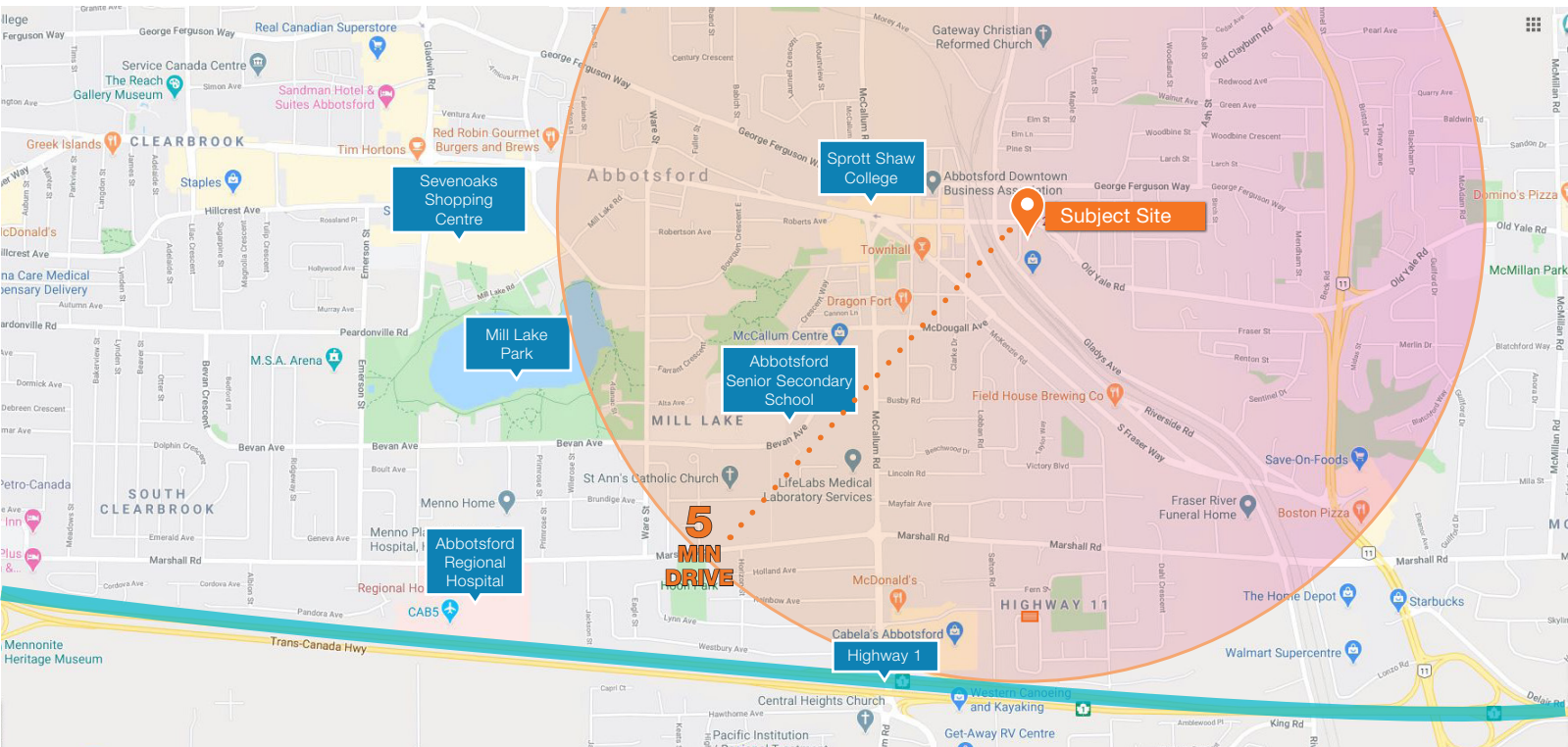


THE LOCATION

DOWNTOWN CENTRE

Situated in historic downtown Abbotsford, this location is conveniently located near multiple shops and amenities.

The neighbourhood is highly walkable and provides an array of restaurants, retailers, schools and parks. Furthermore, the location is seamlessly tied into transit making it desirable for residents.



Abbotsford views



Historic Downtown

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

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