

FOR SALE

Price Reduced

MIXED-USE  
INVESTMENT  
OPPORTUNITY

## MAPLE HEIGHTS VILLAGE

11225 240 Street, Maple Ridge, BC

- Brand new mixed-use development
- 4 street level retail units are 100% leased
- Adjacent to several new residential developments
- Exposure to 240 Street and Kanaka Way/112 Avenue
- 57 surface parking stalls
- Zoning - C1 Neighbourhood Commercial
- 16 residential rental units with covered balconies
- Opportunity to capitalize on residential rental demand
- Elevator serviced and fully sprinklered

### Mike Grewal

*Personal Real Estate Corporation*  
Associate Vice President  
604 694 7200  
mike.grewal@colliers.com

COLLIERS INTERNATIONAL  
13450 102 Avenue | Suite 1850  
Surrey, BC V3T 5X3  
604 681 4111  
www.collierscanada.com



# EXCELLENT OPPORTUNITY TO PURCHASE A BRAND NEW, MIXED-USE DEVELOPMENT PROPERTY IN MAPLE RIDGE. THE RETAIL LEVEL IS 100% LEASED WHICH PROVIDES A PURCHASER WITH STABLE CASH-FLOW WHILE CAREFULLY HAND-PICKING TENANTS FOR THE RESIDENTIAL COMPONENT.

## SALIENT FACTS

Civic Address	11225 240 Street, Maple Ridge, BC
Legal Address	PID: 029-069-131 Lot A Section 16 Township 12 New Westminster District Plan EPP25279
Site Area	1.18 Acres (51,490 SF)
Net Building Area	Main Floor: 11,772 SF Upper Floor: 15,040 SF Total: 26,812 SF
Building Description	2 storey mixed used building with purpose built residential rental.
Parking	57 Stalls
Current Zoning	C1 Neighbourhood Commercial
Property Taxes (2019)	\$57,816.35
Asking Price	<del>\$16,250,000</del> \$15,750,000

## THE PROJECT

This 26,812 SF, two storey building was recently constructed by Double V Construction; a company with over 47 years of experience in the construction industry. The 11,772 SF main floor is constructed of concrete and the 15,040 SF second floor consists of wood frame construction and serviced by a central elevator.

Maple Heights Village is currently 100% leased on the retail level to 4 tenants: Liquor Store, Dentist, Restaurant, and a Cafe.





# Maple Heights Village

Maple Ridge, BC

## LOCATION



Maple Heights Village is located in the Albion/Kanaka neighbourhood of Maple Ridge. The surrounding area boasts tremendous residential growth with numerous townhouse complexes with many more under construction. Maple Ridge is one of the province's fastest growing municipalities with a growth rate of 7.3% from 2011 to 2016 and with a projected future growth of 7% between 2016 and 2021.

## AREA DEVELOPMENTS



Maple Heights Village is surrounded by a number of new developments in the area featuring Townhomes and Single Family homes. Some of the developments include:

- Maple Heights by Streetside Developments - 167 Townhomes
- Cliffstone by Foxridge Homes - 73 Townhomes and Single Family homes
- Streetside Developments project - 130 Townhomes
- 54 Townhomes across from Maple Heights development

## DEMOGRAPHICS



Current Population

5,500



Avg. Household income

\$129,318



Projected Population

6,000



Projected Avg. Household Income

\$156,692

\*Based on 1km Radius, 2025 Projections



## OFFERING PROCESS

Additional information will be made available to qualified parties upon the execution of a confidentiality agreement.

Prospective purchasers are invited to submit Offers to Purchase the Property through Colliers for consideration by the Vendor. Any Offer to Purchase the Property (the "Offer") is to be submitted to Colliers on the Vendor's form of Offer to Purchase.

Please contact the listing broker for more information.

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