

# 2010-2026

## Eleanor Avenue

### Abbotsford, BC

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- Third Reading approved for a six-storey, 65-unit condo/rental development
- Conditionally approved density of a 2.39 FSR or 64,264 Buildable SF
- Immediate proximity to shopping, transit and Highway 1

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# COLLIERS IS PLEASED TO PRESENT AN OPPORTUNITY TO ACQUIRE A THIRD READING APPROVED DEVELOPMENT SITE FOR A SIX-STOREY, 65-UNIT CONDO OR RENTAL BUILDING

## SALIENT FACTS

Civic Address	2010-2026 Eleanor Avenue, Abbotsford
PID	008-485-445 & 000-456-969
Site Dimensions (approx.)	Frontage on Eleanor Avenue = 206 FT Frontage on Marshall Road = 113 FT Frontage on Guilford Drive = 165 FT
Site Area	26,889 SF
Current Zoning	RS1 - Urban Estate Residential Zone
Property Tax (2020)	\$10,756.40
Asking Price	\$4,800,000

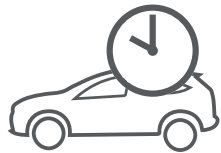
## PROPOSED DEVELOPMENT

Proposed Zoning	RMM - Mid Rise Apartment Zone
Proposed Density	2.39 FSR
Gross Buildable Area	64,264 SF
Net Buildable Area	57,902 SF
Residential Efficiency	90%
Status	Rezoning and Development Permit have passed Third Reading
Proposed Development	Six-storey, 65-unit apartment building
Proposed Suite Mix	23 one-bedrooms/30 two-bedroom/ 12 three-bedrooms



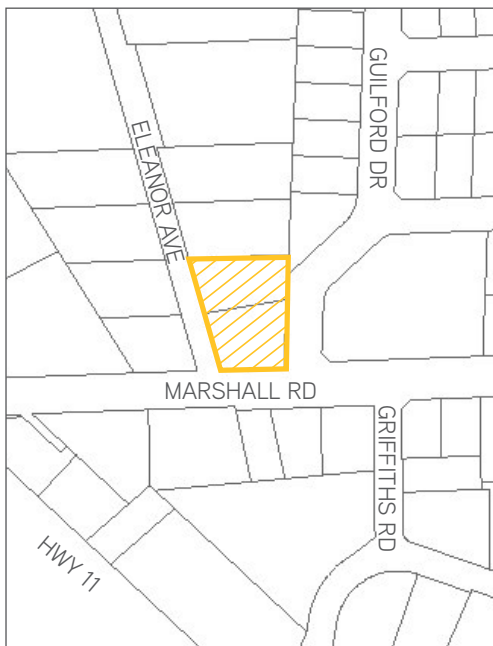


5-minute walk to Abbotsford Village Shopping Centre



8-minute drive to Abbotsford Regional Hospital

#### PARCEL MAP



# 2010 - 2026 ELEANOR AVENUE ABBOTSFORD BC



## LOCATION

The subject property is located on the northeast corner of Marshall Road and Eleanor Avenue in the McMillan neighbourhood of Central Abbotsford. Situated on the border of a charming, traffic-calmed residential community to the east and a robust commercial district to the west and south, residents enjoy a desirable balance of tranquil living and amenity-rich accessibility. First time homebuyers, young families and downsizers alike are drawn to the area for its recent transformation into an eclectic urban center with a full range of amenities. The property provides instant access to multiple commercial nodes which feature dozens of brand name retailers and service providers including Save-On-Foods, BC Liquor Store, The Home Depot, Walmart, TD Bank, Costco and Cactus Club Café.

Equally, residents relish in the stunning natural amenities that surround the area including Lonzo Creek Park to the north, along with essential public services including churches, schools and community centers, as well as, the University of the Fraser Valley and the Abbotsford Regional Hospital which are both less than a 10-minute drive away.

The area is serviced by major arterial roads such as Marshall Road and Sumas Way, which provides direct connectivity to all areas of the Fraser Valley, as well as immediate access to Highway 1 and the Sumas-Huntington Border Crossing. Additionally, transit users will be well-served with regular bus service being provided directly in front of the property.

Reap the rewards of an area experiencing transformative change, consistent growth, and enhanced capital investment, ensuring strong and persistent demand from an array of different homebuyers.

## DEVELOPMENT OVERVIEW



The offering presents a rare opportunity to capitalize on an expedited entitlement process, with a rezoning and development permit application that has already passed Third Reading. The proposed development is for a six-storey, 65-unit apartment building with a gross buildable area of 64,264 SF, representing a density of a 2.39 Floor Space Ratio (FSR) and an impressive 90% residential efficiency. The property itself is comprised of two lots totaling a gross area of approximately 26,889 SF and is currently improved with two single detached dwellings.

The development plans also provide the flexibility of converting the project into 100% rental housing, as Abbotsford's vacancy rates remain at historical lows and rental rates continue to climb. With a proposed suite mix of 23 one-bedrooms, 30 two-bedrooms, and 12 three-bedrooms, the project provides much needed housing options for first-time buyers, young families, working professionals, downsizers, and students alike.





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