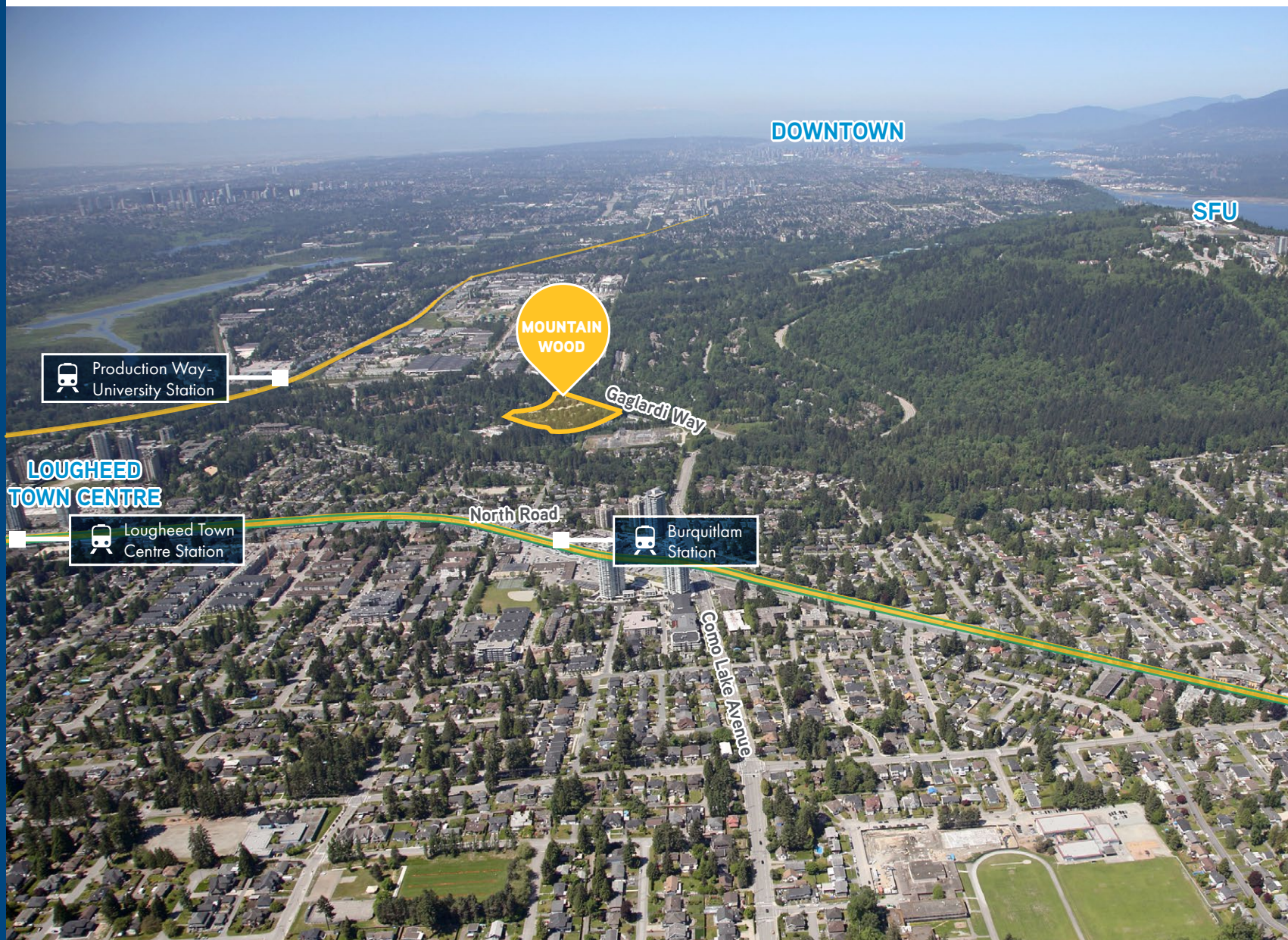


BURNABY, BC

MOUNTAIN WOOD

9125 CAPELLA DRIVE



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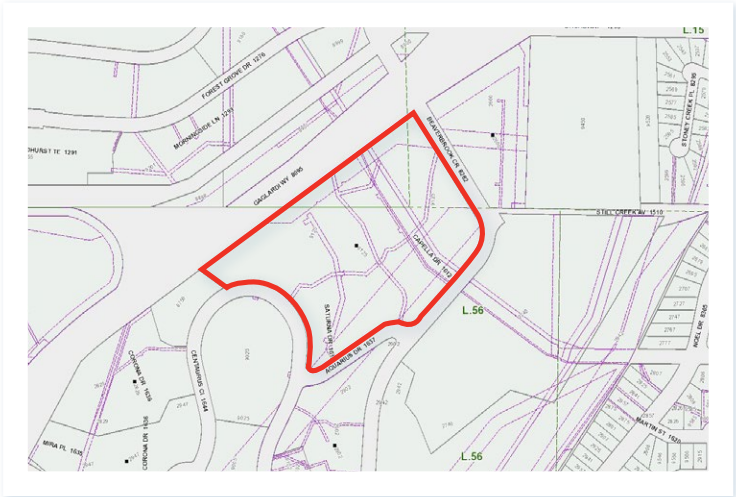
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OPPORTUNITY

OPPORTUNITY TO PURCHASE A 282 UNIT TOWNHOUSE COMPLEX ON A 15.89 ACRE DEVELOPMENT SITE IN THE SIMON FRASER HILLS NEIGHBOURHOOD OF BURNABY.

- Approximate site area of 15.89 Acre
- Surplus density for market rental and strata townhouses
- Holding Income from 282 townhomes
- 15 minute walk to Burquitlam SkyTrain Station
- 20 minute walk to Production Way–University Skytrain Station
- Large pool of renters from Simon Fraser University



SALIENT FACTS

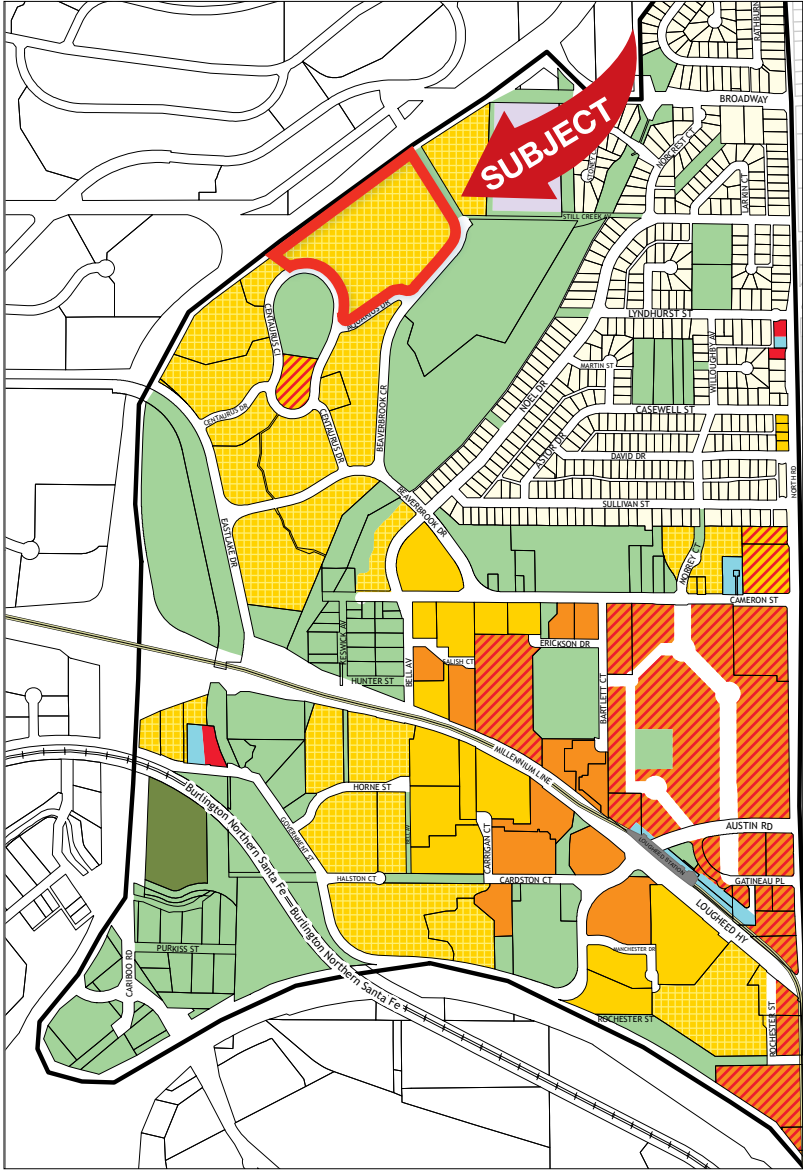
CIVIC ADDRESS	9125 Capella Drive, Burnaby				
LEGAL ADDRESS	Strata Plan NW962, Multiple PIDs				
LOCATION	The Property is located at Capella Drive and Beaverbrook Crescent in Burnaby's Simon Fraser Hills neighbourhood				
SITE AREA	Approximately 15.89 Acre				
IMPROVEMENTS	Currently improved with a 282 unit strata condo complex built in 1979				
CURRENT ZONING	CD Comprehensive Development District				
OCP	Lougheed Town Centre Plan - designated for Low or Medium Density (Townhousing) Multiple Family Residential Development				
FAR		Base FAR	Bonus FAR	Rental FAR	Total FAR
	RM-2	0.90	0.10	0.00	1.00
	RM-2r	0.90	0.10	0.90	1.90
GROSS TAXES (2019)	\$535,110.91				
TOTAL ASSESSED VALUE (2019)	\$121,503,000				

LOCATION

The Property is located in the forested enclave Simon Fraser Hills neighbourhood of Burnaby North on Capella Drive and Beaverbrook Crescent. This location provides easy accessibility to Simon Fraser University, 3 SkyTrain Stations, Lougheed Town Centre and abundant retail and service amenities along North Road. Less than a minute drive to the Trans-Canada Highway allows for easy commute to Vancouver, New Westminster and Surrey.

- Located adjacent to Gaglardi way, a major thoroughfare that leads to SFU to the north and Trans-Canada Highway to the south
- 15 minute walk to Burquitlam Skytrain Station on Millennium line
- 20 minute walk to Production Way–University Skytrain Station the on the Expo and Millennium Lines
- Steps from Stoney Creek Community School
- Close proximity to Stoney Creek Trail System and numerous parks
- Significant retailers in the neighbourhood includes PriceSmart Foods and Walmart located in Lougheed Town Centre, Safeway and Costco





General Land Use Designation Key			
Single and Two Family Residential	Commercial		
Medium Density Multiple Family Residential	Industrial		
Low or Medium Multiple Family Residential	Institutional		
High Density Multiple Family Residential	Park and Public Use/Public School		
Medium Density Mixed Use	Recreational Vehicle Park		
High Density Mixed Use			

LAND USE

The property at 9125 Capella Drive is located in the Council-adopted Lougheed Town Centre Plan and is designated for Low or Medium Density (Townhousing) Multiple Family Residential Development.

The property is currently developed under the CD Comprehensive Development District (utilizing the RM1 Multiple Family Residential District). The RM1 District permits a density of 0.45 FAR (with surface parking), 0.60 FAR (with underground parking), and the opportunity for an increase of 0.1 FAR density bonus. Given that the property is designated for Low or Medium Density (Ground-Oriented Townhousing) Multiple Family Residential Development, the City would support the redevelopment potential of the property under CD Comprehensive Development District rezoning, utilizing the RM2 Multiple Family Residential District.

The RM2 District permits a base density of 0.9 FAR, as long as full underground parking is provided for the development, with the opportunity for an additional 0.1 FAR of bonus density, which would be purchased from the City through the rezoning process to a maximum allowable density of 1.0 FAR. As the Lougheed Community Plan designates the property for “Townhousing”, the City would expect that the development form represents some sort of ground-oriented townhousing or stacked townhousing form.

CITY OF BURNABY RENTAL ZONING POLICY

Conversations with the City of Burnaby indicate that the City would support rezoning to the CD RM2r District, whereby:

- The RM2 District would be used as a guide for 1.0FAR and could be used for the development of market strata units (as long as underground parking is provided; otherwise 0.7 FAR would apply) and includes the purchase of 0.1FAR density bonus;
- The RM2r District would be used as a guide for an additional 0.9FAR and would be used for the development of rental units only (as long as underground parking is provided; otherwise 0.7 FAR would apply).
- The total permissible density on this site, inclusive of density bonus, rental zoning and underground parking provided would be 1.9 FAR.

	Base FAR	Bonus FAR	Rental FAR	Total FAR
RM-2	0.90	0.10	0.00	1.00
RM-2R	0.90	0.10	0.90	1.90



OFFERING PROCESS

Prospective purchasers are invited to submit offers to Colliers on the Vendor's preferred Form of Offer (available upon request).

Please contact listing agents to learn more about the offering process.

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