

FOR SALE



SUBJECT

**MULTI-FAMILY
DEVELOPMENT SITE**

AREA:
South Newton

ADDRESS:
14318 60 Ave.,
Surrey, BC

SIZE:
1.15 Acres

PRICE:
\$7,350,000

VARING
MARKETING GROUP
HOMELIFE ADVANTAGE REALTY
(CENTRAL VALLEY) LTD.

**HOMELIFE ADVANTAGE REALTY
(CENTRAL VALLEY) LTD.**

Joe Varing - Personal Real Estate Corporation Ltd.
604.565.3478 | info@varinggroup.com

360-3033 Immel Street, Abbotsford, BC V2S 6S2

This document has been prepared by Varing Marketing Group for marketing and general information only. Varing Marketing Group believes the information contained in this information package is correct, but makes no representations or warranties with respect thereto. Interested parties should complete their own independent investigations and enquiries as to the ownership and condition of the property and its suitability for any particular purpose. Not intended to cause breach of existing agency agreement.



PROPERTY DESCRIPTION

CIVIC ADDRESS: 14318 60 Ave., Surrey, BC
PID: 003-412-113

NCP: South Newton

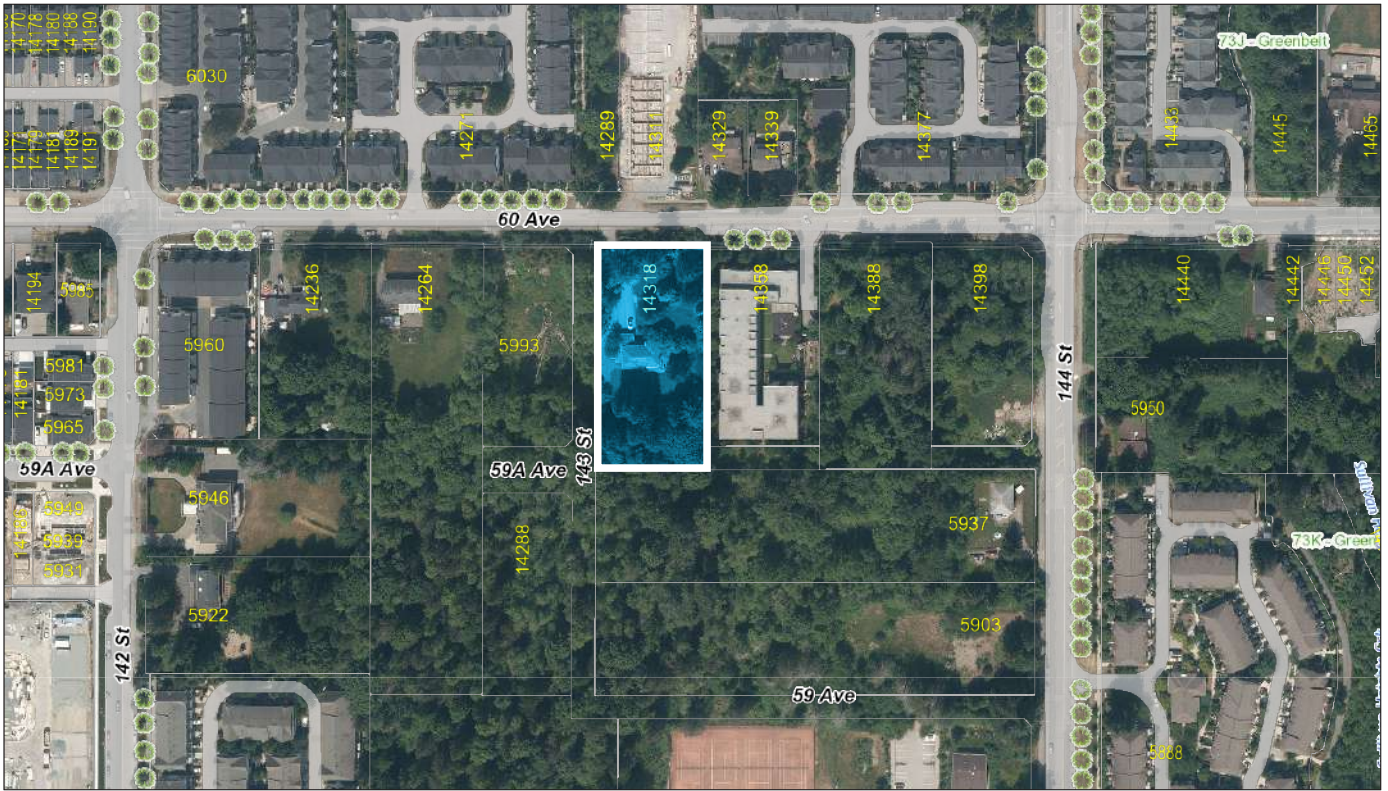
SIZE: 1.15 Acres

PRICE: \$7,350,000

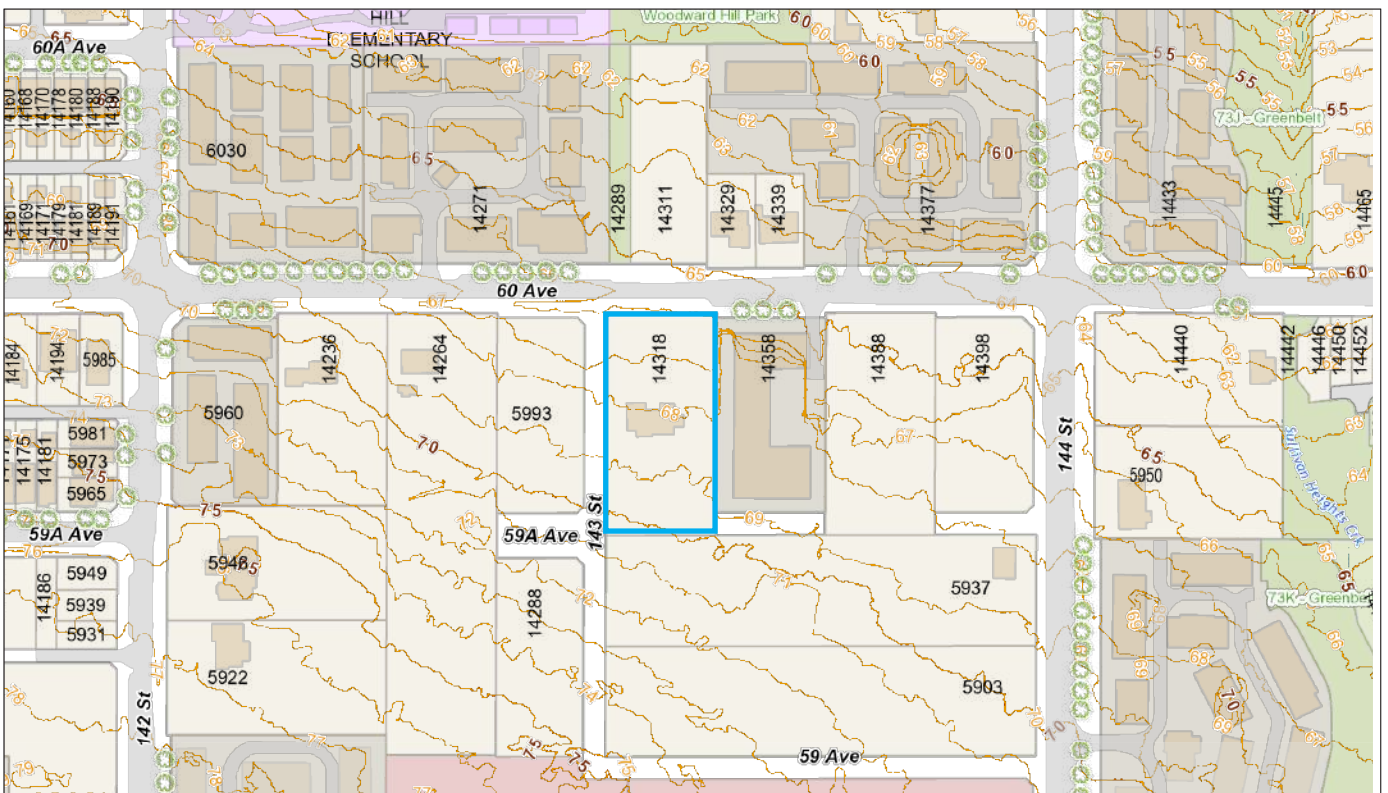
OPPORTUNITY:

- The property is designated as Apartments (45 upa) in the South Newton Land Use Plan. Recent discussions with the City lead us to believe that higher density would work ie: RM70 with retail and or 2.5 FAR. Check with the City.
- Many active development applications in the area, see attached map, pg 8.
- 2 min drive to Sullivan Elementary School, Woodward Hill Elementary, and Sullivan Heights Secondary School
- 2-4 min drive to nearby parks like Goldstone Park and Hyland Creek Park.
- Close proximity to the shopping centers such as Newton Town Centre and Panorama Village Shopping Centre.

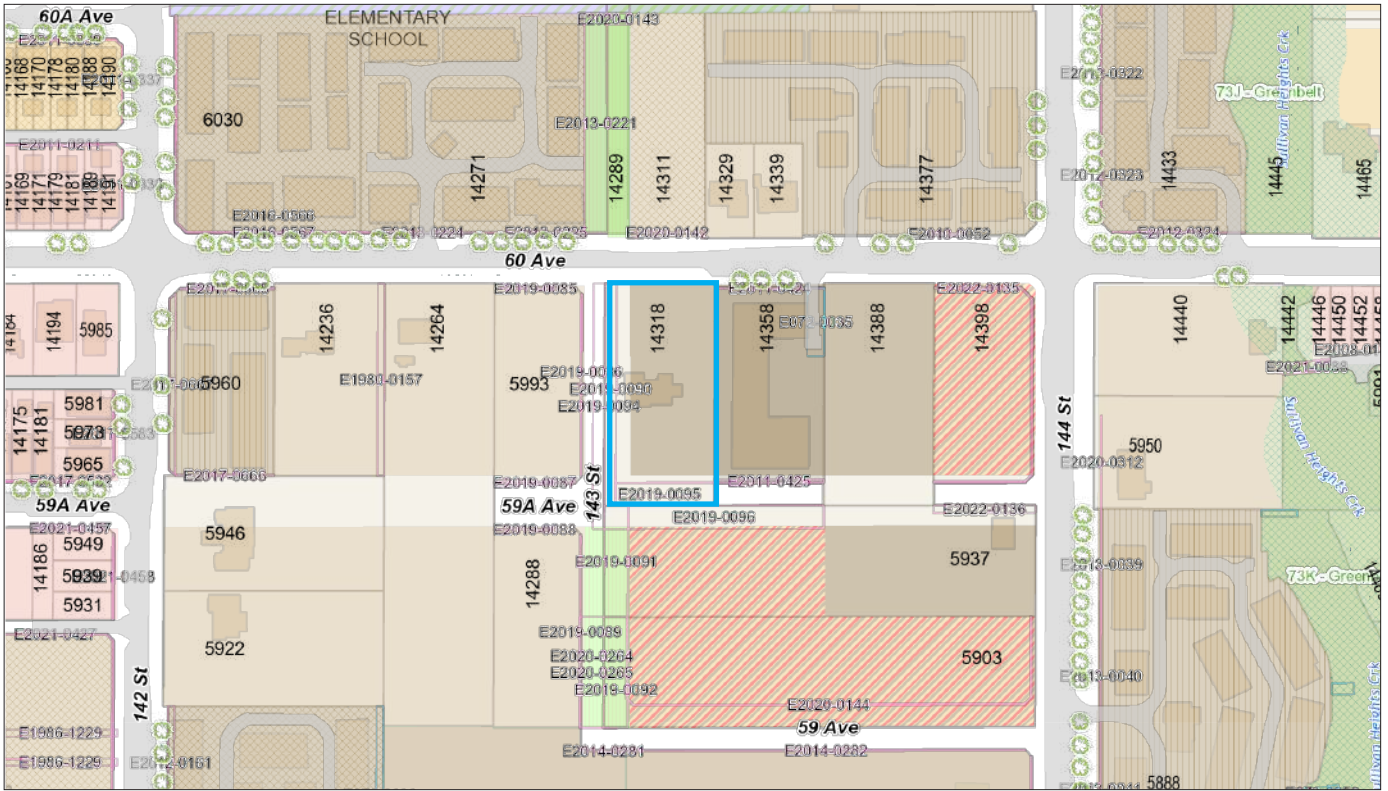
AERIAL VIEW



TOPOGRAPHY

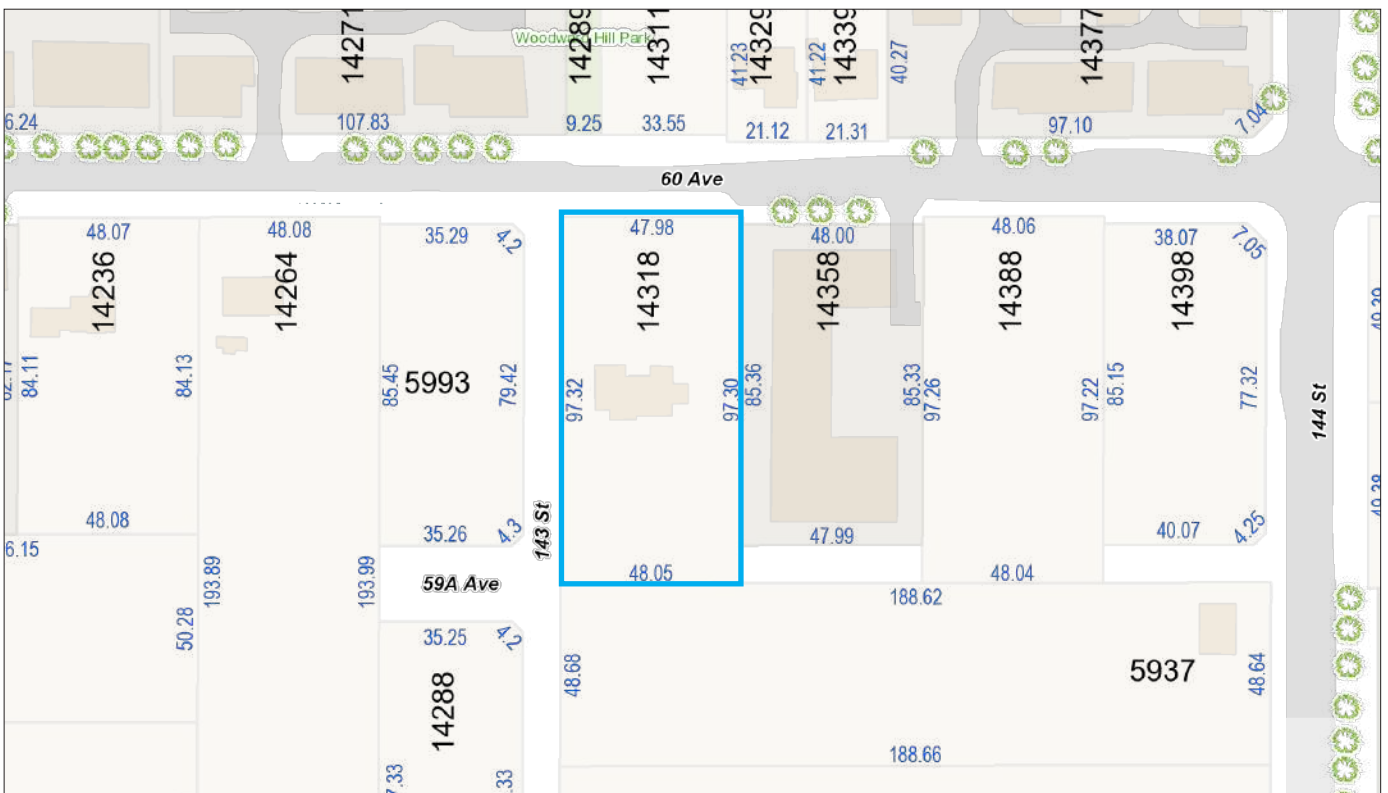


LEGAL VIEW



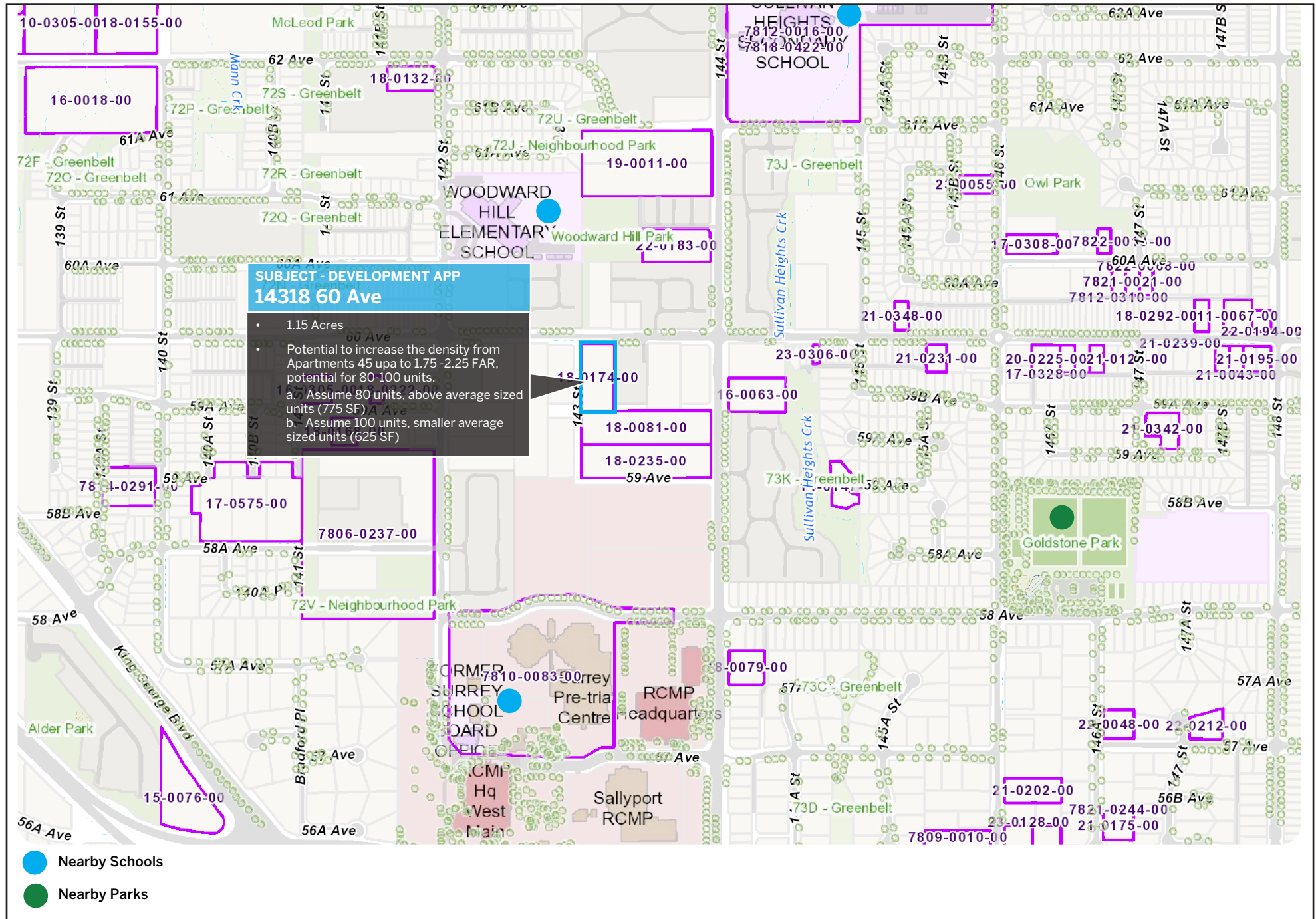
DIMENSIONS

SUBJECT DIMENSIONS SHOWN IN METERS



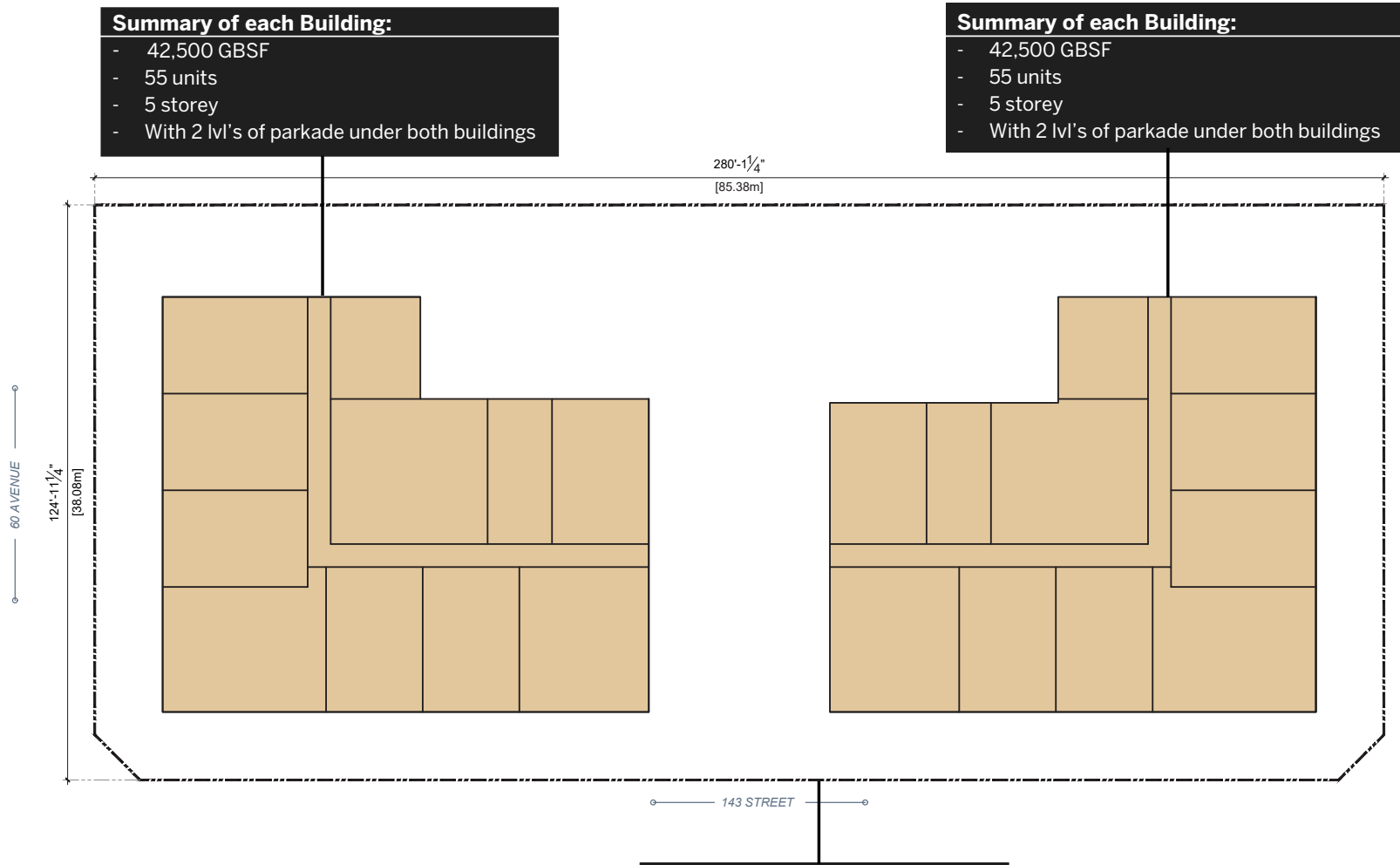
DEVELOPMENT APPLICATIONS MAP

NEARBY DEVELOPMENT APPLICATIONS



POTENTIAL SITE PLAN

SOUTH NEWTON SITE - 14318 60 AVE



Summary of each Building:

- 42,500 GBSF
- 55 units
- 5 storey
- With 2 lvl's of parkade under both buildings

Summary of each Building:

- 42,500 GBSF
- 55 units
- 5 storey
- With 2 lvl's of parkade under both buildings

Total Site/Opportunity:

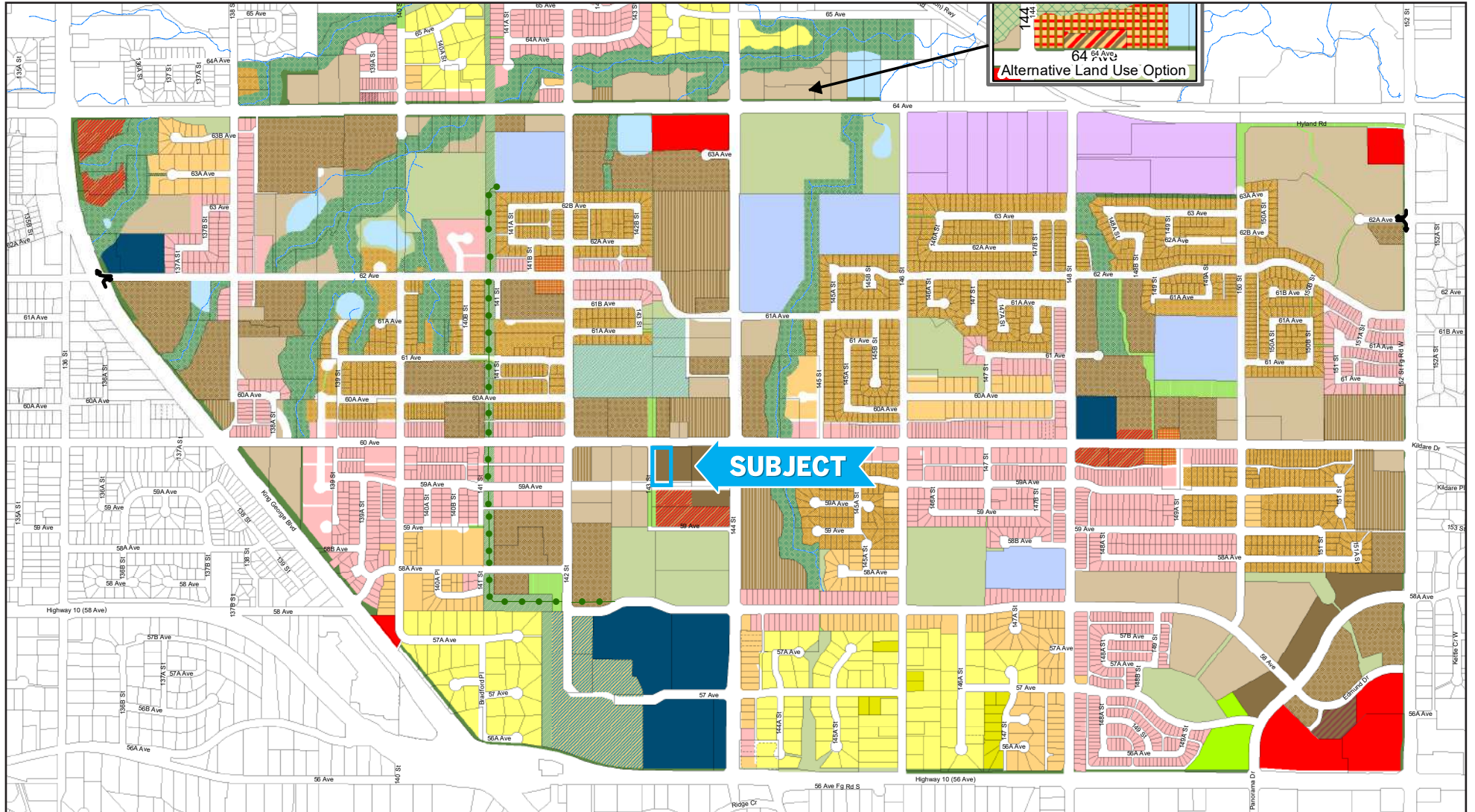
- Gross Lot: 1.15 Acres
- Net Lot: 0.85 Acres (net)
- Units: 110 units
- Height: 5 storey
- Contact: Ron Gill
PMA Architechts
Joe Varing – Agent

***NOTE FROM A LEADING ARCHITECTURAL FIRM:**
 We did a rough sketch, and we are able to fit 85,000 – 86,000 sq.ft in two five storey buildings. This can yield up 110 units Due to the slope of the site we will highly recommend to design this site with two building for more efficiency.



SOUTH NEWTON LAND USE PLAN

SOUTH NEWTON LAND USE MAP



SOUTH NEWTON

NEIGHBOURHOOD CONCEPT PLAN
City of Surrey Planning & Development Department

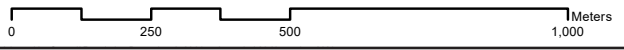
- Apartments 65 upa max
- Apartments 45 upa max
- Townhouses 25 upa max
- Townhouses 20 upa max
- Townhouses 15 upa max
- Single Family Small Lots

- Row Housing
- Single Family Residential Flex 6 to 14.5
- Single Family Residential
- Suburban Residential 1/2 Acre
- Suburban Residential 1/4 Acre
- Mixed Com/Res Apartments
- Mixed Com/Res Townhouse

- Commercial
- Institutional
- Office Park
- Industrial
- Schools
- Proposed School

- Proposed School and Park
- Parks
- Proposed Park and Walkway
- Recreational
- Creeks and Riparian Set-back

- Buffers
- Detention Ponds
- Utility R/W Greenway
- WALKWAY



This map is provided as general reference only. The City of Surrey makes no warranties, express or implied, as to the fitness of the information for any purpose, or to the results obtained by individuals using the information and is not responsible for any action taken in reliance on the information contained herein.



DEVELOPMENT PROPOSAL

September 19, 2018

File: 7918-0174-00

Roger Jawanda
Citiwest Consulting Ltd.
9030 King George Blvd Suite 101
Surrey, BC
V3V 7Y3

Dear Roger:

**Re: Development Proposal Sign at:
14318 60 Ave**

Your proposal is now in the assessment process.

Before your application is forwarded to Council with a report from the Planning & Development Department, you are required to erect a Development Proposal Sign, within three weeks of the date of this letter.

Please note that, pursuant to City Policy, Development Proposal Signs must be in place a minimum of two (2) weeks prior to the application being forwarded to Council for consideration.

The sign design specifications can be found at:

<http://www.surrey.ca/files/DevelopmentProjectSignDesignSpecifications.pdf>

The sign shall be located as follows:

On the north side of 14318 – 60 Avenue, fronting 60 Avenue, as shown on the attached plan. The sign must be located on the subject site and not on City property.

The "text of the development intent" shall read as follows:

Development Proposal No. 18 0174

Proposed NCP amendment, Rezoning and Development Permit to permit a 71-unit, 4-storey apartment building.

Proposed density: 1.5 FAR

Proposed zoning: CD

Proposed number of residential units: 71

(These numbers are approximate and are subject to change before final approval)

Please supply a photo showing the sign is in place. Your application will not be forwarded to Council unless this photo has been submitted.

Please note that Development Proposal signs are to be removed within 30 days [after the Rezoning By-law has been given final adoption.
Should you require any further information, please call the undersigned at 604-591-4681.

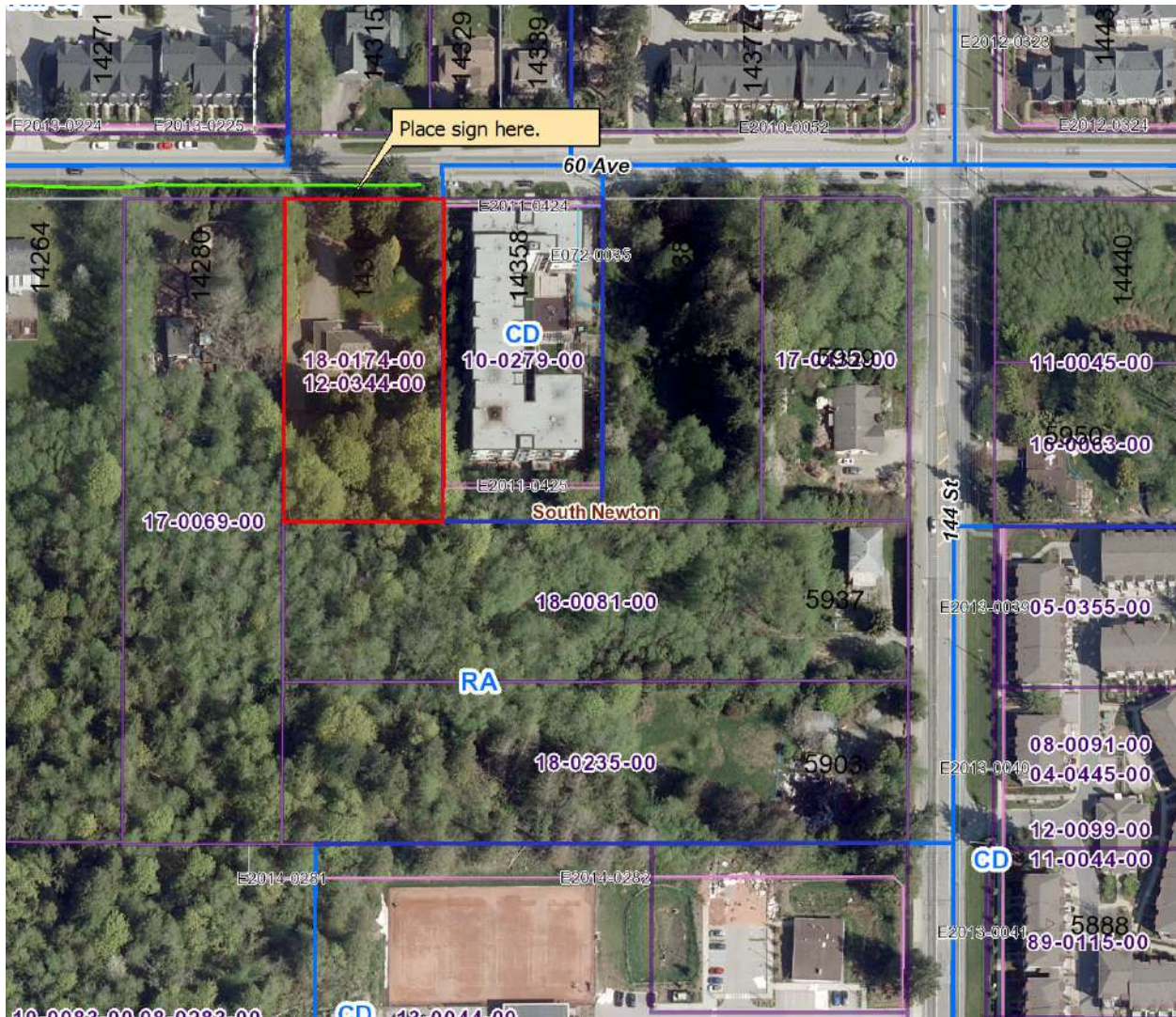
Yours truly,

Taryn Hayes
Planner
South Surrey Section

TH4

Enclosure

NOTE: Please ensure that our File Number appears on ALL correspondence, documents, and plans submitted to the Planning & Development Department.



APPRAISAL



July 10, 2023

Reference Number: 2306-3398

Concept One Financial Group
706 – 602 West Hasting Street,
Vancouver, BC

Attention: Concept One Financial Group

**Re: Appraisal of a Residential Redevelopment Site
Located at 14318 – 60th Avenue, Surrey, BC**

As instructed, we have provided an appraisal of the referenced property (the “Property” or the “Subject Property”) with the objective of estimating the current market value of the fee simple interest.

The Subject Property comprises a rectangular shaped parcel with a total gross site area of ±1.16 acres or ±50,530 sq.ft. located on the south side of 60th Avenue and within South Newton neighbourhood in the City of Surrey. The Property is currently zoned RA (One Acre Residential Zone) and designated Apartments (45 upa) under the South Newton Land Use Plan. However, a rezoning/development application has been submitted to amend the current NCP to Apartments 1.5 FAR. The Property is currently improved with a single family dwelling providing holding income prior to redevelopment.

After careful consideration of the facts, and further based on our knowledge of the market generally, it is our opinion that the market value of the Subject Property, as of July 1, 2023, subject to the assumptions and limiting conditions and terms of reference herein, is:

NINE MILLION THREE HUNDRED AND FIFTY THOUSAND DOLLARS
(\$9,350,000)

The report has been prepared to meet the Canadian Uniform Standards of Professional Appraisal Practice (Standards). Should you have any questions regarding this report, please contact the undersigned at your convenience.

Respectfully submitted,

L.W. Property Advisors Ltd.

Per: Philip Law
B.Comm, AACI, P. App

**L.W.
PROPERTY
ADVISORS**
www.lwappraisal.com

501 - 1755 West Broadway
Vancouver, BC
V6J 4S5
604.283.6839

ENVIRONMENTAL PHASE 1

1132360 BC LIMITED
14318 - 60th AVENUE SURREY BC

PHASE I ENVIRONMENTAL SITE ASSESSMENT 14318 60th AVENUE SURREY BC

REPORT

JUNE 15, 2020

GCI/14318/60th AVE

EXECUTIVE SUMMARY

GCI Geotech Consulting Inc. (GCI) was retained by GES Geotech Inc. (GGI) to conduct a Limited Phase I Environmental Site Assessment (Phase I ESA) of the Site 14318 60 Avenue, Surrey, BC.

Based on the information reviewed by GCI, the Site has been used for residential purposes.

Based on the findings described in this Phase I ESA, no potential environmental concerns were identified on the Site that requires further investigation. GCI does not recommend soil and groundwater Phase II Environmental Site Assessment. However, should suspect materials be identified during future construction of the Site, GCI recommends obtaining a qualified consultant to assess the suspect materials.

GeoTech Consulting Inc.



GCI GEOTECH CONSULTING INC.
www.gciconsultingcorp.com Tel. 604-346-5988

What's your **property** worth?

If you're considering the sale of a property this year, please call/text for an assessment [236.866.6036](tel:236.866.6036) or email at team@varinggroup.com

