

**WILLIAM | WRIGHT**

Commercial Real Estate Services

*Report*



## CAMBIE CORRIDOR DEVELOPMENT SITE

*is one of Vancouver's most desired locations*

**Q1 2019**

**Vancouver Office**

#430-605 Robson Street, Vancouver  
Canada, BC V6B 5J3

**New Westminister Office**

#350-522 7th Street, New Westminister  
Canada, BC V3M 5T5

**Fraser Valley Office**

#210-8029 199th Street, Langley  
Canada, BC V2Y 0E2



**CORY WRIGHT,  
FOUNDER AND MANAGING BROKER**

We are often asked where to invest if we were investing in commercial real estate and without hesitation the answer remains the same, “within the industrial markets in a growing Metro Vancouver area.” From an investment standpoint, the industrial market currently offers it all; low vacancies, high demand on the sell side, low impact for landlord requirements, and highly desirable redevelopment opportunities under OCP’s when applicable.

In 2018 we saw Vancouver’s industrial lease rates surge by 29.1% over the last year followed by Beijing’s ranked second overall with a year-over-year increase of 19.8%. At the end of the fourth quarter last year, the Metro Vancouver area saw industrial vacancy rates dip below 1.5% and sub 1% in some markets. This equals growing annual returns for landlords and also indicates the high demand from tenants that continue to drive up lease rates year-over-year.

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**“INVEST WITHIN THE  
INDUSTRIAL MARKET”**



**#201-5327 192nd Street, Surrey**  
\$1,600,000.00



**CRU 6-688 East 19th Avenue, Vancouver**  
\$745,000.00



**#301-1160 Burrard Street, Vancouver**  
\$585,000.00



**4150 Phillips Avenue, Burnaby**  
+/- 25,539 SQFT



**8244 Fraser Street, Vancouver**  
+/- 6,800 SQFT



**#10-1740 Broadway Street, Port Coquitlam**  
+/- 3,205 SQFT



**#A103-9355 198th Street, Langley**  
+/- 3,037 SQFT



**#338-18 West 4th Avenue, Vancouver**  
+/- 1,800 SQFT



**426 East Columbia Street, New Westminister**  
+/- 1,800 SQFT



**#555-409 Granville Street, Vancouver**  
+/- 1,400 SQFT



**#5737 176th Street, Surrey**  
+/- 1,350 SQFT



**#412-5050 Kingsway, Burnaby**  
+/- 1,239 SQFT

# Booming Industrial Markets

## METRO VANCOUVER



All of this together would be a perfect storm for investors if they could enter into the industrial landlord market, but as cities and municipalities try to scramble to create more housing opportunities, industrial land becomes a prime target for rezoning and increased density under current and future Office Community Plans also known as OCP's. The sometimes-large land parcels combined with single or two-story buildings, create a great opportunity for developers and cities to increase the density of these areas and thus driving up land prices of industrial properties; creating an even more attractive exit for investors. If this has not peaked your interest, industrial properties are the cheapest

of all commercial asset classes to acquire on a price per foot basis. Fraser Valley small bay industrial units can be found for as little as \$300,000-\$400,000 depending on the location and size. With most industrial and manufacturing zonings now expanding the type of tenants that can operate within, we are seeing tenants range from professional services all the way to small tech start ups take occupancy within the industrial sector. As office leasing pricing continues to increase while the vacancy rates dip to historical lows, we will see more and more office like tenants look to light industrial and industrial office spaces in the future. ■



# 5110 CAMBIE STREET

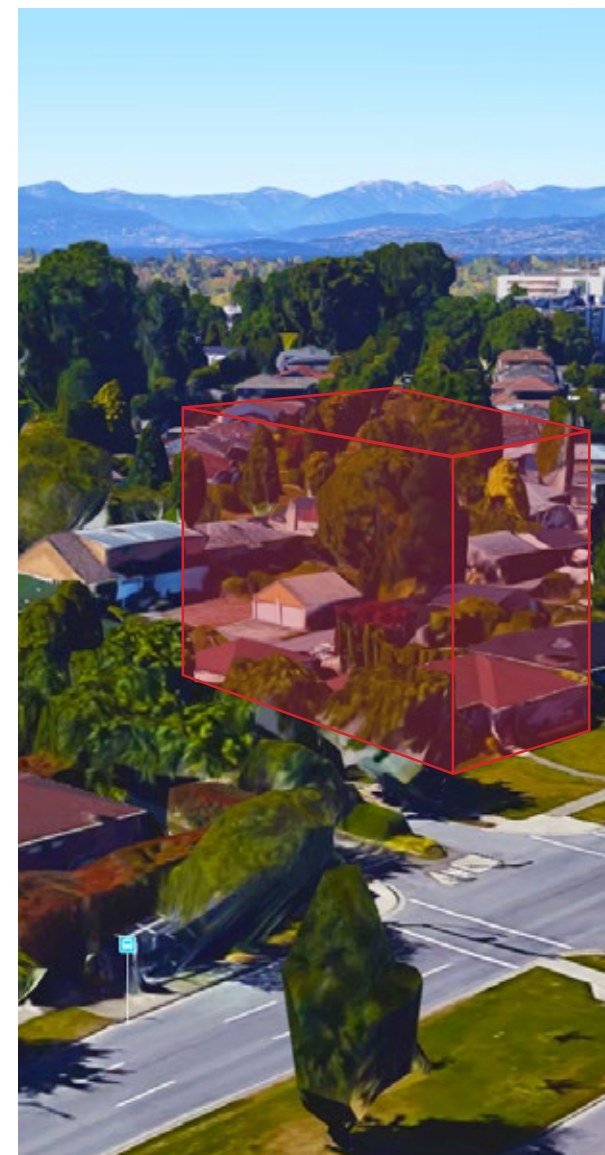
## SHOVEL READY DEVELOPMENT SITE

William Wright Commercial is pleased to present this opportunity to acquire +/- 7,863 SQFT of shovel ready development land with an FSR of 2.36 and total gross buildable of +/- 19,754 SQFT. With an approved 6 story multifamily concrete building complete with 5 grade level - 3 bedroom units, 2 two-story town homes and 7 beautiful family friendly sky-home units, The Charlotte is just minutes away from the Canada Line Station and is ideally situated to take advantage of the expansion in the Cambie Corridor and Oakridge Centre area.

The plan policies allows significant change in the Corridor over the coming decades and will, together with growth on Major Project sites, more than double the population and add over 30,000 new homes. This makes the Cambie Corridor the biggest growth area outside of Downtown. ►

# 5110 Cambie Street: For Sale

## VANCOUVER



### LOCATION

The Canada Line, and the land uses around it, plays a pivotal role in Vancouver's future. Already well-positioned in terms of amenities and services, the Cambie Corridor is a key component of a sustainable, livable city of neighbourhoods connected to convenient transportation alternatives.

The Cambie Corridor Plan is a framework to guide change and growth over the next 30 years. The Plan builds on the distinct character and context of the Corridor's neighbourhoods to create complete communities with places for current and future residents to live, work, shop, play, and feel part of a community.

### DEVELOPMENT APPLICATION:

- Rezoning - approved
- Development permit - issued
- Building permit - estimated issuance 30-60 days

### THE DETAILS

<b>TOTAL GROSS BUILDABLE</b>	<b>PRICE</b>
+/- 19,745 SQFT	\$11,980,000.00
<b>ZONING</b>	<b>PROPERTY TAXES</b>
CD-1 - approved	\$16,513.67 (2018)
<b>PID</b>	<b>LOT SIZE</b>
010-152-288	+/- 7,863 SQFT
<b>PARKING</b>	<b>FSR</b>
1 level underground	2.36 - approved
	<b>EFFICIENCY RATE</b>
	81.04%



OVER THE NEXT 30 YEARS, THE CORRIDOR WILL ADD:



Space for 9,200+ new jobs



New and vibrant public spaces, including 20+ acres of new parks



Opportunities for multi-family housing on 2,000 single-family lots



More than 5,000 secured rental units and 2,800 social housing units



A vibrant and enhanced Oakridge Municipal Town Centre



**625 Fifth Avenue & 513 Seventh Avenue, New Westminster**  
\$21,980,000.00



**5110 Cambie Street, Vancouver**  
\$11,980,000.00



**28739 Fraser Highway, Abbotsford**  
\$4,895,000.00



**1128 & 1136 Richards Street, Vancouver**  
\$2,740,000.00-\$2,930,000.00



**#101-1669 West 3rd Avenue, Vancouver**  
\$650,000.00



**#114-1058 Mainland Street, Vancouver**  
\$548,800.00



**#214-1118 Homer Street, Vancouver**  
\$498,800.00



**1208 & 1216 Granville Street, Vancouver**  
+/- 5,500 SQFT



**1210 Granville Street, Vancouver**  
+/- 5,200 SQFT



**612 Davie Street, Vancouver**  
+/- 3,600 SQFT



**#4-8555 Greenall Avenue, Burnaby**  
+/- 2,057 SQFT



**#200-2296 McCallum Road, Abbotsford**  
+/- 1,785 SQFT

williamwright.ca



For more information please contact our Vancouver office.  
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