

# FOR SALE

## Mixed-Use Development Site

2850 Trethewey Street, Abbotsford, BC



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# Executive Summary

2850 Trethewey Street, Abbotsford, BC

## Offering

Mixed-use development site (residential & commercial)

## Municipal Address

2850 Trethewey Street, Abbotsford, BC

## Location

The subject is strategically located across the street from a complex of buildings including Abbotsford City Hall, the Provincial Courts, fire hall, museum and public library. The vacant property fronts both on Trethewey St. (427.5 ft.) to the west and on Simon Ave. (302.4 ft.) to the south and is located just north of South Fraser Way in Abbotsford.

## Property Description

The site currently has a development permit in place for 219 condominium market units (186,000 sq. ft. buildable) and 43,000 sq. ft. of commercial. Abbotsford may also consider a higher density development consisting of 6 stories for 250 rental suites (225,000 sq. ft. buildable) plus 43,000 sq. ft. commercial for a total buildable of approx. 268,000 sq. ft. A developer may also wish to consider a high-rise project.

## Zoning

C-5 (City Centre Commercial Zone). 2.75 Floor Space Ratio for mixed-use residential & commercial development. For zoning details and conditions, visit: <http://bit.ly/dkHHqI>

## Legal Description

Lot A Section 20 Township 16 New Westminster District Plan BCP38910

## PID

027-724-484

## Lot Size

155,073 sq. ft. (3.56 acres approx.).  
Frontage of 427.5 ft. along Trethewey St.

## Assessment (2010)

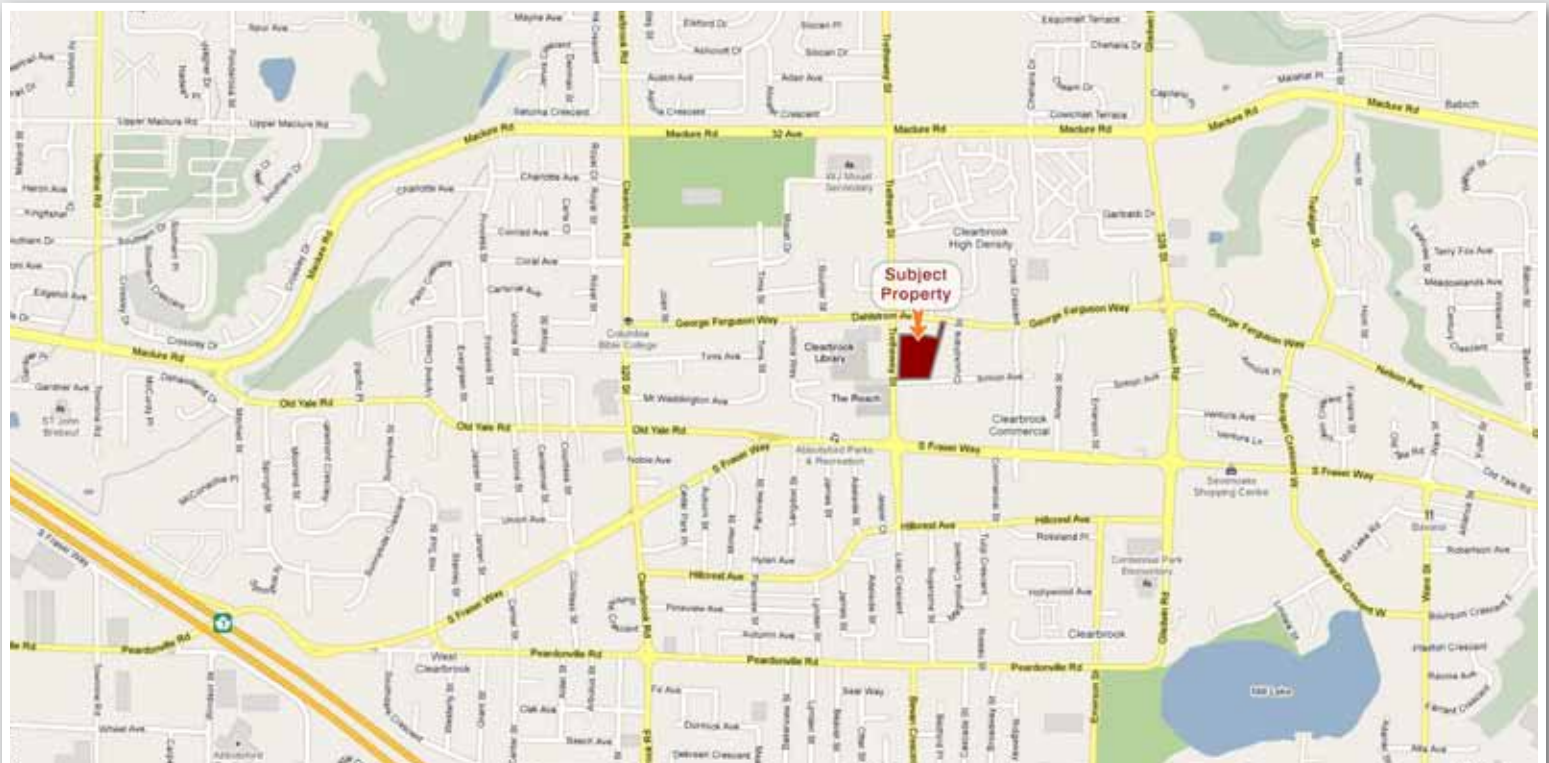
Land	\$4,597,000
Improvement	\$ 50,000
Total	\$4,647,000

## Taxes (2009)

\$94,167.34

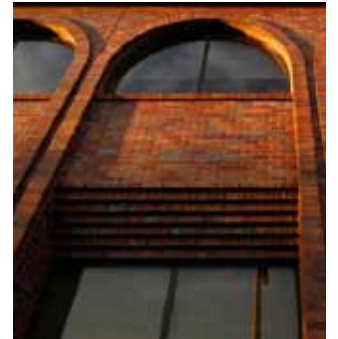
## Price

**\$9,000,000**



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Although this information has been received from sources deemed reliable, we assume no responsibility for its accuracy, and without offering advice, make this submission subject to prior sale or lease, change in price or terms and withdrawal without notice.



**S**ituated in the beautiful Fraser Valley, 50 minutes from Vancouver, Abbotsford is a unique blend of urban amenities and rural comfort — truly a City in the Country. Abbotsford is a great place to live, work and play. Abbotsford is located on the Trans-Canada Highway 1 in the Fraser Valley, 47 miles (75 km) east of Vancouver and 4.5 miles (7 km) north of the Canada/United States border. Being close to States many citizens from United States visit Abbotsford for shopping and tourism reasons, especially when the US dollar is strong.

Young families and working professionals continue to relocate to Abbotsford, drawn by the affordable real estate and superior quality of life. Boasting one of the fastest growing economies in Canada, this thriving community has grown to become the 5th largest city in British Columbia. According to the 2006 census, the City of Abbotsford has 123,864 people while the metro area has 159,020 people.

## Today

Abbotsford is a multicultural and diverse community. Its thriving economy is fuelled primarily by the manufacturing, aerospace and agriculture sectors. Surrounded by an abundance of fertile grounds, Abbotsford is also the largest farm gate in the province, producing over \$453 million annually. Within this rural setting is the Abbotsford International Airport (YXX), Canada's 6th busiest airport. Residents can fly anywhere in the world via Abbotsford which serves over 500,000 passengers a year. The Airport employs an estimated 1,600 people and has an annual economic impact of \$250 million on the local economy. The airport also hosts the famous Abbotsford International Airshow.

The Abbotsford Regional Hospital and Cancer Centre was completed in 2008. This 55,000 square metre regional facility provides enhanced research and specialized health care services to Fraser Valley residents.

## Opportunities

Abbotsford's City in the Country Plan ensures that the need for land to serve the growing population is met while preserving the community's agricultural heritage. Current real estate opportunities, coupled with the city's strong transportation network make Abbotsford a desirable location for many businesses. The Conference Board of Canada has identified the local economy as one of the most diverse in the country. Abbotsford's main industries are agriculture, transportation, manufacturing and retail. The city earns the highest dollar per acre of agricultural land in the country, greater than the Niagara Region and the North Okanagan. The city is home to three federal prisons, each of which employs between 200 and 500 officers and support staff. There is also a growing aerospace industry led by Cascade Aerospace and Conair Group Inc.

The City's close proximity to key transportation infrastructure including the Abbotsford International Airport, U.S. border crossings and the Trans-Canada Hwy (Hwy #1), make the City a prime location for growing business. The community's investment in education means a highly educated and skilled labour force. Unique partnerships between local industry and the University College of the Fraser Valley mean local employers have employees that have specific job-ready skills that can meet market demand for products and services.