

Goodman:

FOR SALE



RENTAL OR CONDO MULTI-FAMILY DEVELOPMENT SITE – OPPORTUNITY FOR UP TO 18 STOREYS

HIGH-DENSITY DEVELOPMENT SITE

1554 GEORGE STREET, WHITE ROCK

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1554 GEORGE STREET, WHITE ROCK

Price	\$8,125,000 (\$128/SF buildable)
Address	1554 George Street, White Rock
Legal Description	Plan NSW261, Lots 1–17, Land District 36, Section 11, Township 1, Part NW 1/4
OCP	Town Centre Transition
Existing Zoning	RM-2 Medium Density Multi-Unit Residential Zone
Lot size	155.4' × 116.7' (approx. 18,134.69 SF)
Floor Space Ratio	2.5 FSR + extra 40% bonus for building rental = 3.5 FSR total
Redevelopment Potential	Allow residential buildings up to 18 storeys:

	Density	Buildable
Base	2.5 FSR	45,335 SF
Bonus*	1.0 FSR	18,135 SF
Total	3.5 FSR	63,470 SF

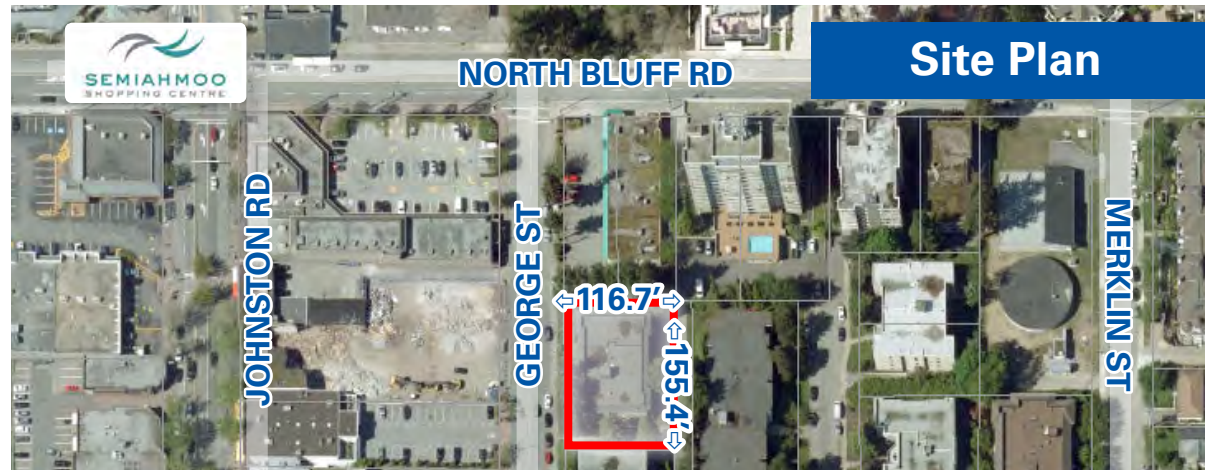
*extra 1.0 FSR for building rental, 0.5 of bonus can be condo

Improvement 17-unit 3-storey wood-frame strata-titled multi-family building



The Georgian — constructed in 1974

This communication is not intended to cause or induce breach of an existing listing agreement. The information contained herein has been obtained from sources deemed reliable. While we have no reason to doubt its accuracy, we do not guarantee it. It is your responsibility to confirm its accuracy and completeness independently.



OPPORTUNITY

To acquire a large 18,135 SF development site within the Town Centre Transition plan of White Rock's newly passed OCP. Adopted by Council on October 27th, 2017, the plan provides the opportunity to create the Town Centre as a distinctive, lively and pedestrian-focused growth area; one that enables the highest order of land use and development supported by social, recreation, entertainment, and cultural amenities important to all of White Rock's residents, businesses and employees.

The Town Centre Transition area which includes The Georgian, proposes multi-storey residential redevelopments with heights up to 18 storeys; maximum Floor Space Ratio (FSR) for a total 3.5 FSR (3.0 FSR condo + 0.5 rental).

LOCATION

The subject property is located just off North Bluff Road on the east side of George Street in White Rock, BC. Centrally positioned a few minutes' walk to the beach and only one block east of Johnston Road; a main artery offering various amenities, restaurants, shopping and bus transportation. Semiahmoo Shopping Centre is only one block to the north, while Peace Arch Hospital is also in close proximity. This community is one of the most desirable and affluent areas in the Lower Mainland with miles of beaches, spectacular views, beautiful parks and now one of the most innovative open air shopping/lifestyle centres in Western Canada.



Figure 7 Conceptual Urban Form - East-West Section

Source: City of White Rock

TOWN CENTRE TRANSITION

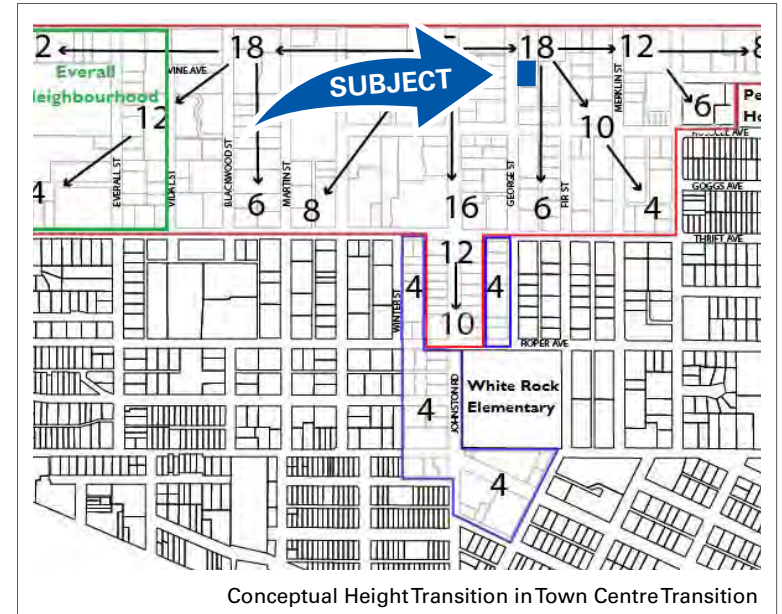
TOWN CENTRE TRANSITION

The Town Centre Transition area is residential in character, with densities and heights that support the Town Centre and provide transitions to neighbouring low to mid-rise residential areas.

To enable a concentration of multi-unit residential uses to provide easy access to and to strengthen the commercial uses in the Town Centre and the transit corridor on North Bluff Road, and to provide a transition to surrounding low- to mid-rise residential areas.

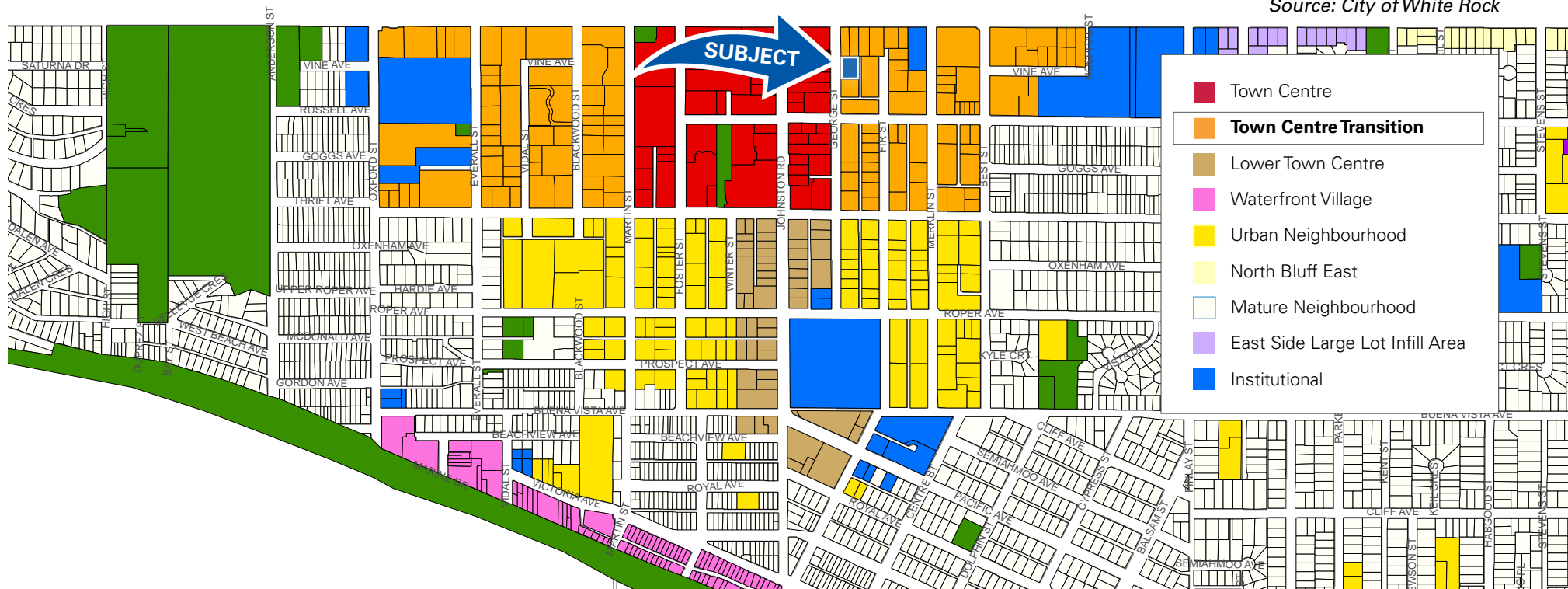
- **Urban Design** – Enhance the built and public realms through guidelines included in the Multi-Family Development Permit Area in Part D. Focus on the establishment of a greenway between the Town Centre and Centennial Park.
- **Rental Housing** – Allow a 40% increase to maximum FARs where at least half of this additional floor area is dedicated to and secured as residential rental units.

- **Uses and Building Types** – Allow multi-unit residential uses, with mixed-use (commercial/residential) on George Street and adjacent to the hospital. Building types range from low-rise to high-rise.
- **Density and Height** – Concentrate the highest heights and densities adjacent to the Town Centre along North Bluff Road.
- **Overall Neighbourhood** – Allow height increases to accommodate allowable densities while protecting mature, healthy, high-value trees in the area bounded by North Bluff Road, Thrift Avenue, Oxford Street, and Vidal Street.

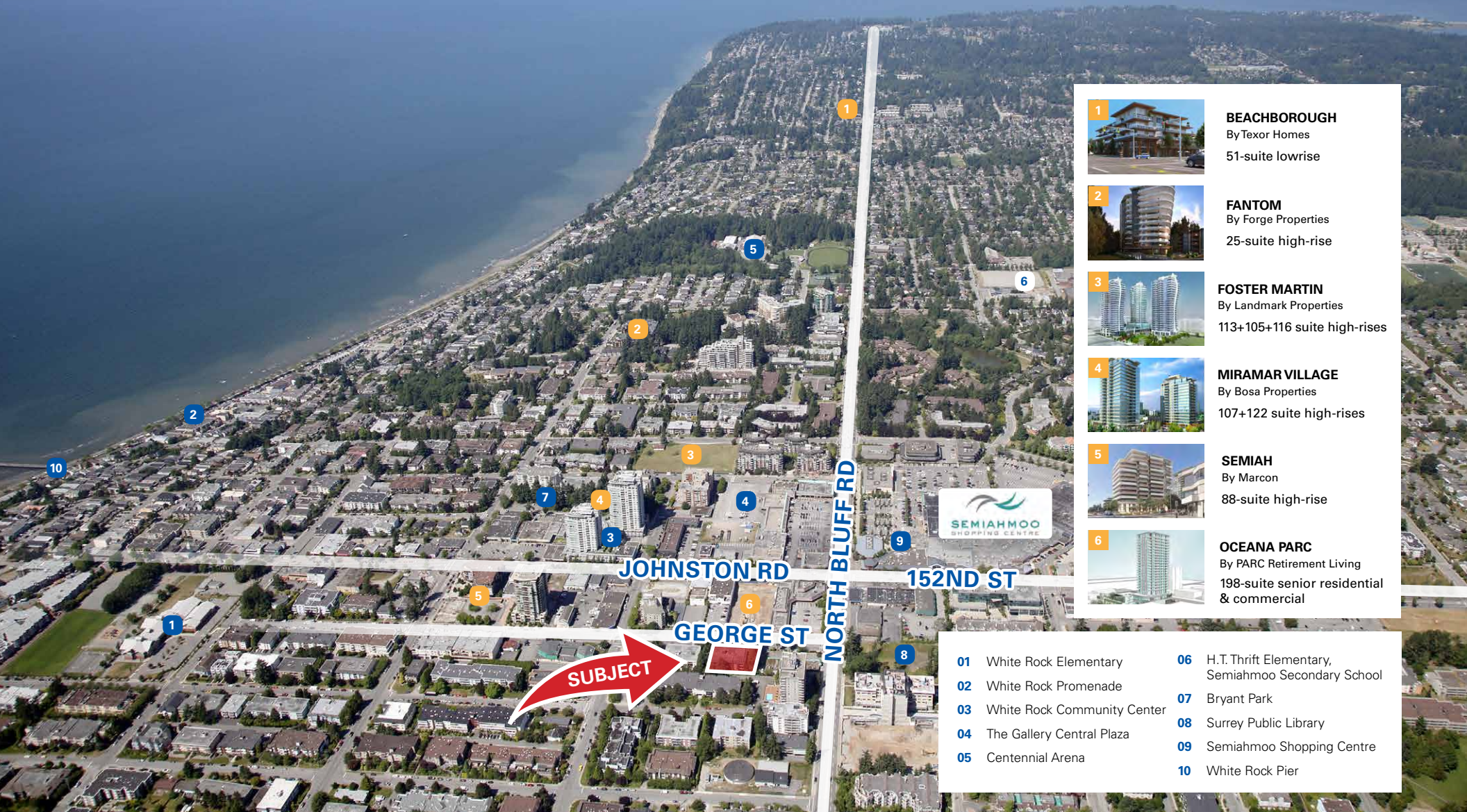


Conceptual Height Transition in Town Centre Transition

Source: City of White Rock



Goodman:



	1 BEACHBOROUGH By Texor Homes 51-suite lowrise
	2 FANTOM By Forge Properties 25-suite high-rise
	3 FOSTER MARTIN By Landmark Properties 113+105+116 suite high-rises
	4 MIRAMAR VILLAGE By Bosa Properties 107+122 suite high-rises
	5 SEMIAH By Marcon 88-suite high-rise
	6 OCEANA PARC By PARC Retirement Living 198-suite senior residential & commercial

- | | |
|---------------------------------------|--|
| 01 White Rock Elementary | 06 H.T. Thrift Elementary, Semiahmoo Secondary School |
| 02 White Rock Promenade | 07 Bryant Park |
| 03 White Rock Community Center | 08 Surrey Public Library |
| 04 The Gallery Central Plaza | 09 Semiahmoo Shopping Centre |
| 05 Centennial Arena | 10 White Rock Pier |

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