

# FOR SALE – REDUCED PRICE

25 Unit Townhouse Site in Richmond BC - Shovel Ready

22811 McLean Avenue, Richmond, BC, V6V 2P7



## Opportunity Highlights

- Well-designed 3-Bedroom / 2.5-Bathroom unit layouts 60% with side-by-side double car garages and 40% interlocking with tandem garages
- 3 years of approval work completed with the City of Richmond
- Purchase Price includes millions of Work In Place
- Less than a 5 minute walk to Hamilton Village High Street and soon to be 40,000 sq.ft. of new commercial amenity space



McLean Park

Cranberry Children's Centre

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### Location

Richmond Row is a 25-unit slab-on-grade row townhouse project located in the Hamilton Neighbourhood of East Richmond, within close proximity to Queensborough, a neighbourhood of New Westminster. Richmond Row is located on the NE corner of McLean Avenue and Westminster Highway. The Hamilton Neighbourhood benefits from having a central location within Metro Vancouver, and enjoys convenient access to Hwy 91, providing access to surrounding employment centres such as:

- Central Richmond
- Anacis Island
- Burnaby
- Vancouver Airport
- Surrey etc.
- Delta Port

The neighbourhood has strong recreational and commercial amenities, with numerous parks within walking distance including:

- Hamilton Community Park
- Hamilton Community Centre
- Hamilton Elementary School
- McLean Park

Queensborough Landing Shopping Centre, is located within close proximity of Hamilton, and offers a wide range of shops and services. The centre has a fashion outlet focus, and includes a WalMart Super Centre, as well as numerous service-oriented businesses (banking, liquor, postal, cell phone, dental etc), and a diverse Food Court (Starbucks, Boston Pizza, Subway, Tim Hortons etc). Hamilton is known to be the more affordable area of Richmond and as such, is a highly desirable area for families with young Children.

Richmond Row is also located within a 5 minute walk of the soon to be constructed Hamilton Village, which will introduce an amenity rich High Street to the neighbourhood at Gilley Rd and Westminster Hwy.

### Asking Price

**\$10,250,000**  
**\$8,950,000**

### Site Description

After three years of due diligence, development and approval work, Richmond Row will be developed on a lot measuring 41,076 sq.ft. The development lot enjoys 180 feet of frontage along Westminster Hwy and 230 feet along McLean Avenue (which ends with a cul-de-sac). The property has been approved at a +/- 0.75 FSR for 25, 3-bedroom townhouse units with layouts ranging from 1,180 to 1,458 sq.ft. in size. 15 of the units will include side-by-side double car garages, with tandem garages for the 10 that make up the balance. The completed project will include approximately 32,892 sq.ft. of saleable area.

### Work Completed

As part of this acquisition, the owner will include all of their work completed to date which is estimated at \$2.55 million. The site has been pre-loaded for on-site road work. Following the signing of a confidentiality agreement, prospective purchasers will be given an opportunity to review:

<b>Environmental</b>	<ul style="list-style-type: none"> <li>• Phase 1</li> <li>• BC MOE COC</li> <li>• Environmental Impact Assessment</li> </ul>
<b>Geotech</b>	<ul style="list-style-type: none"> <li>• Piling and Preload Report</li> <li>• Geotech Report</li> </ul>
<b>Title Documents</b>	<ul style="list-style-type: none"> <li>• All Title documents including covenants</li> </ul>
<b>Municipal Documentations (includes fees, invoices and permits)</b>	<ul style="list-style-type: none"> <li>• Building Permit Application</li> <li>• Development Permit Application</li> <li>• Rezoning Application</li> <li>• Subdivision Application</li> <li>• Tree Clearing Permit</li> </ul>
<b>Site Survey</b>	
<b>Building Permit Drawing Set</b>	<ul style="list-style-type: none"> <li>• Architectural</li> <li>• Civil</li> <li>• Electrical</li> <li>• Landscaping</li> <li>• Mechanical</li> <li>• Structural</li> </ul>

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.



**EAST**



**Hamilton Village**  
**Metro Vancouver's Newest Amenity Rich Lifestyle Community**

Hamilton Village by Oris represents a monumental shift in the development of the Hamilton Neighbourhood and will be within a 5 minute stroll of Richmond Row. Within the next five years, Hamilton Village will exponentially improve the vibrancy of an already energetic community.

Oris will be increasing the complementary housing supply of the area by +/- 1,400 condominium units over 9 buildings, which among other things will include "The Hamilton Village Care Center," a +/- 137 Senior Housing units to be operated by Trellis Projects. This phase will also include the development of "The Crossing," one of two large plazas and gathering areas being added to the community by Oris.

**Phase 1**

Phase 1 is currently under construction. It includes 69 residential units that sold out in 2017 for \$620 per sq.ft. on average. Units are currently being assigned on MLS with the average asking price exceeding \$700 per sq.ft. In addition this phase will bring +/- 10,000 sq.ft. of health-oriented and ground level retail space (doctor, dentist, physio, massage, optometrist etc) to the neighbourhood.



**Phase 2**

In addition to building +/- 250 new homes, as part of their 2nd Phase, Oris will redevelop Gilley into a raised, vibrant retail High Street with planted boulevards, wide sidewalks, gathering and seating areas. The Gilley High Street will add +/- 30,000 sq.ft. of ground oriented retail space catered towards every day needs of residents and the neighbourhood. Prospective retail tenants will include:

- Food Store
- Financial Institution
- Liquor Store
- Coffee Shop
- Food Retailers

Construction for Phase 2 will begin in January 2020 and is expected to be complete by 2022.

Hamilton Village has also spurred a number of other amenity developments and improvements that are expected in the near future, including:

- A new 5,000 sq.ft. Community Library
- A new 1,400 sq.ft. Community Policing Office
- Expansion of the local Community Centre to provide more indoor space amenities (in addition to a 2011 expansion that increased the indoor amenity space to 8,600 sq.ft.)
- A New North Arm Waterfront Park
- Improved Elementary School opportunities

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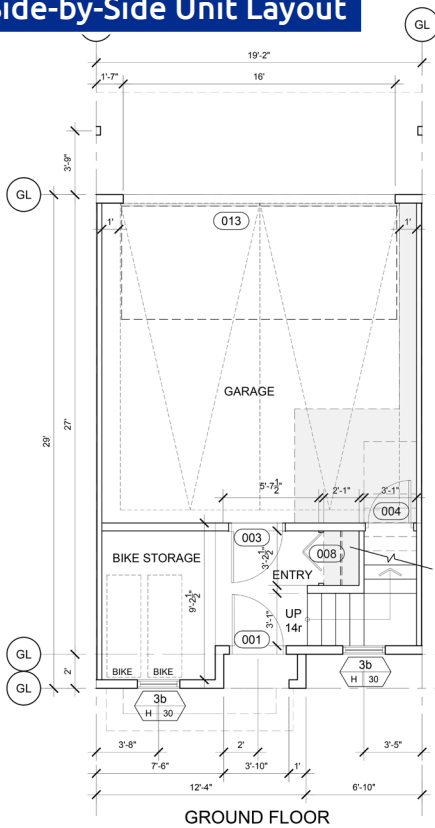
**Lot Map**



**Site Layout**

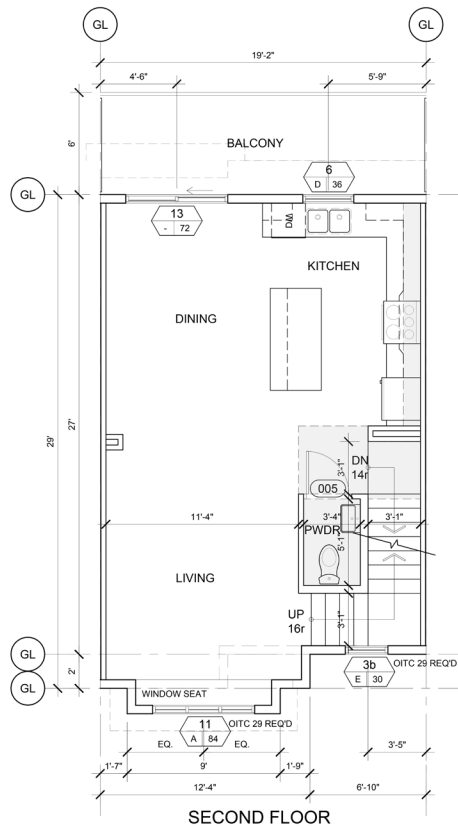


**Side-by-Side Unit Layout**



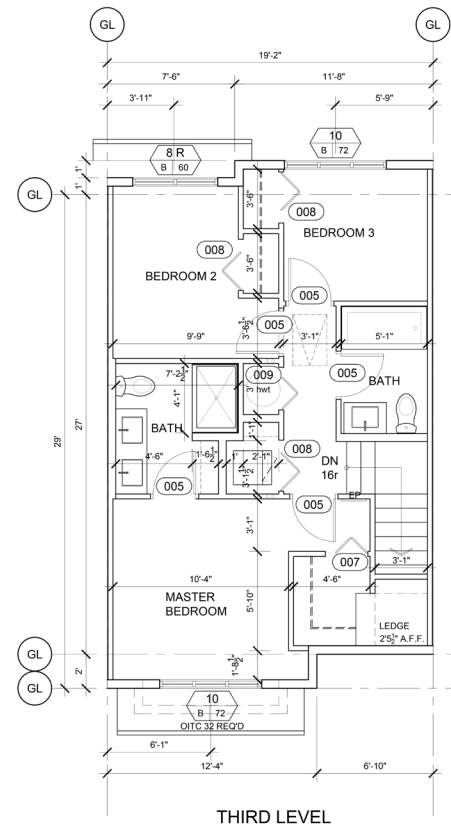
**GROUND FLOOR**

Net: 77.6 sq.ft.  
Exempt Garage: 369.8 sq.ft.  
Exempt Entry/stairs: 76.0 sq.ft.  
Exempt Mech: 9.1 sq.ft.  
Gross: 532.5 sq.ft.



**SECOND FLOOR**

Net: 524.1 sq.ft.  
Exempt Stairs: 31.6 sq.ft.  
Gross: 555.7 sq.ft.



**THIRD LEVEL**

Net: 543.8 sf  
Exempt Stairs: 29.2 sf  
Gross: 573.0 sf

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