

# Shovel ready Apartment Site!



- Site approved for a 12 unit apartment building
- Qualifies for CMHC's Apartment Construction Loan Program
- The perfect location for a rental in the City Centre
- Building Permit Ready!
- Surface Parking (no underground - huge cost savings!)

real

Sutton sutton group  
WestCoast Realty™

PRIME  
LAND

PURPOSE  
REAL ESTATE

# THE OPPORTUNITY

This offering is an opportunity to acquire a shovel ready apartment site in the heart of Abbotsford. Efficiently designed with surface parking, this is the perfect opportunity to build a rental asset to build wealth for the future. The site is in the City Centre and within walking distance to all amenities with public transit at your doorstep. The area is undergoing tremendous changes with multifamily development as noted by the Jem building just east of this site.



# PROPERTY DETAILS

<b>ADDRESS</b>	32076 George Ferguson Way, Abbotsford
<b>PID</b>	005-005-141
<b>LEGAL DESCRIPTION</b>	LOT 2 SECTION 20 TOWNSHIP 16 PLAN NWP21253
<b>ZONING</b>	Comprehensive Development Zone 117
<b>LOT SIZE</b>	10,275 SF
<b>BUILDABLE AREA</b>	16,005 SF
<b>LIVABLE AREA</b>	11,778 SF
<b>TOTAL UNITS</b>	12 Units
<b>TAXES</b>	\$5,966.77
<b>PRICE</b>	<b>\$1,589,900</b>



No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and the same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice, and of any special listing conditions imposed by our principals no warranties or representations are made as to the condition of the property or any hazards contained therein are any to be implied.

# DESIGN DETAILS

## Design Rationale

The proposed building is 5 storeys with 12 units and surface parking on the main level.



## Exterior Concept

The siting and massing of the building is designed to allow natural light to reach all residential balconies and unit fenestrations, while keeping the street front compact. This narrow front facade of the building speaks to the relative sizes of neighboring properties.

## Materials

Paneling, corrugated metal, concrete and wood. The assortment of materials reflects Abbotsford's historic and current buildings and provides a variety of material precedence for future developments!



# UNIT SUMMARY

UNIT	UNIT TYPE	# OF UNITS	UNIT AREA SF	TOTAL UNIT AREA SF
A	2 - Bed	4	888 SF	3,350 SF
B	2 - Bed	4	907 SF	3,628 SF
C	3 - Bed	4	1,150 SF	4,600 SF

\*Approximate based on architectural plan

## Est. REVENUE POTENTIAL

Plan A: \$2250/month

Plan B: \$2250/month

Plan C: \$2700/month

Over \$345,600 annually



# CMHC FINANCING

## PERKS



### Favourable Terms

- A 10-year term (closed to pre-payment) and a fixed interest rate locked in at first advance for certainty during the riskiest periods of development.
- Up to a 50-year amortization period.
- Up to 100% loan to cost for residential space and up to 75% loan to cost for non-residential space (depending on the strength of the application).



### Low Costs

- Interest-only payments financed by the loan during construction through to occupancy permit.
- Principal and interest payments are due after 12 months of stabilized effective gross income.



### Access to CMHC mortgage loan insurance

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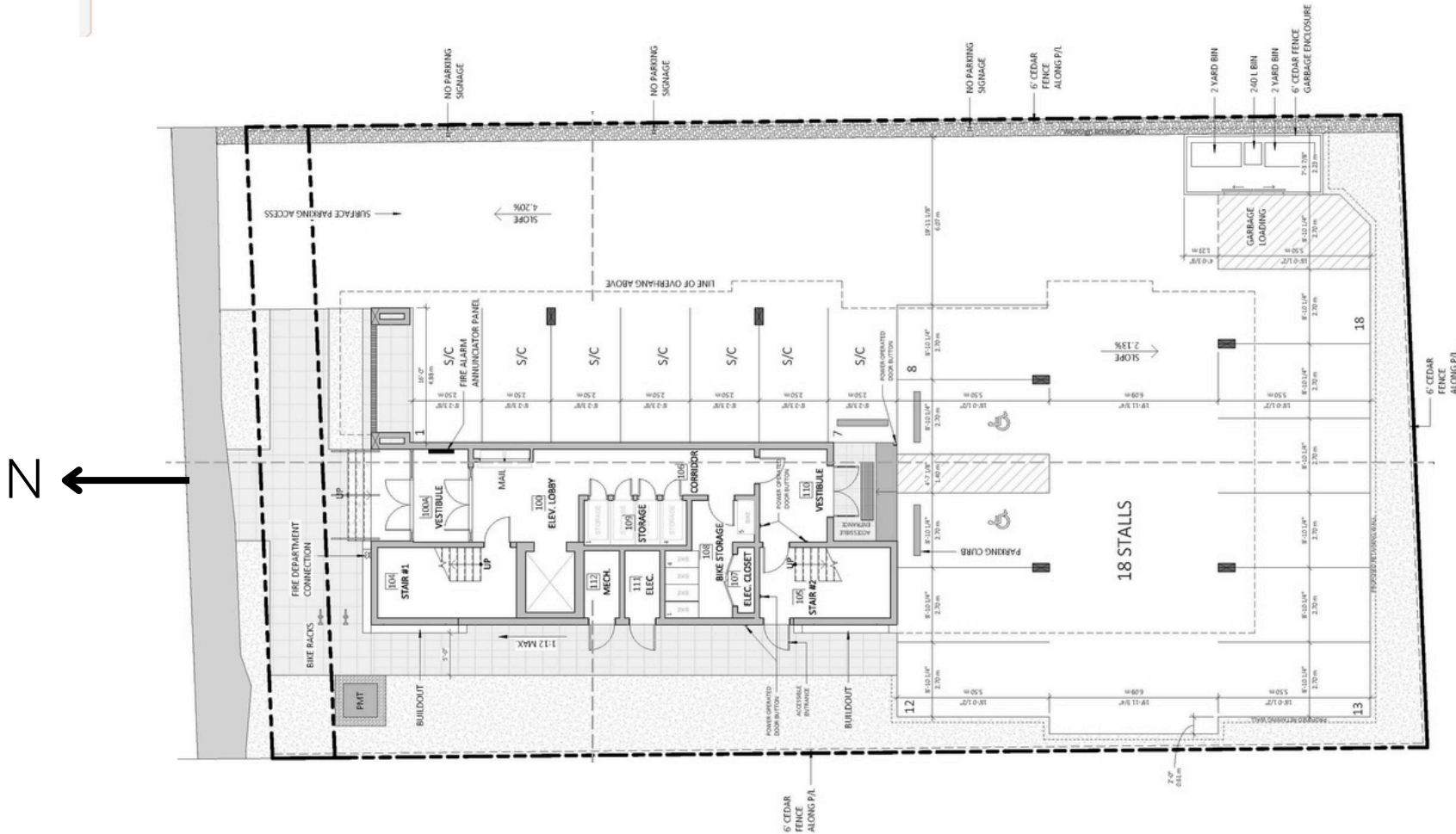
*\*This Program includes an additional \$15 billion in new loan funding, starting in 2025-26, to build more rental apartments, faster.*



[Click here for more info on Construction Loan Program](#)



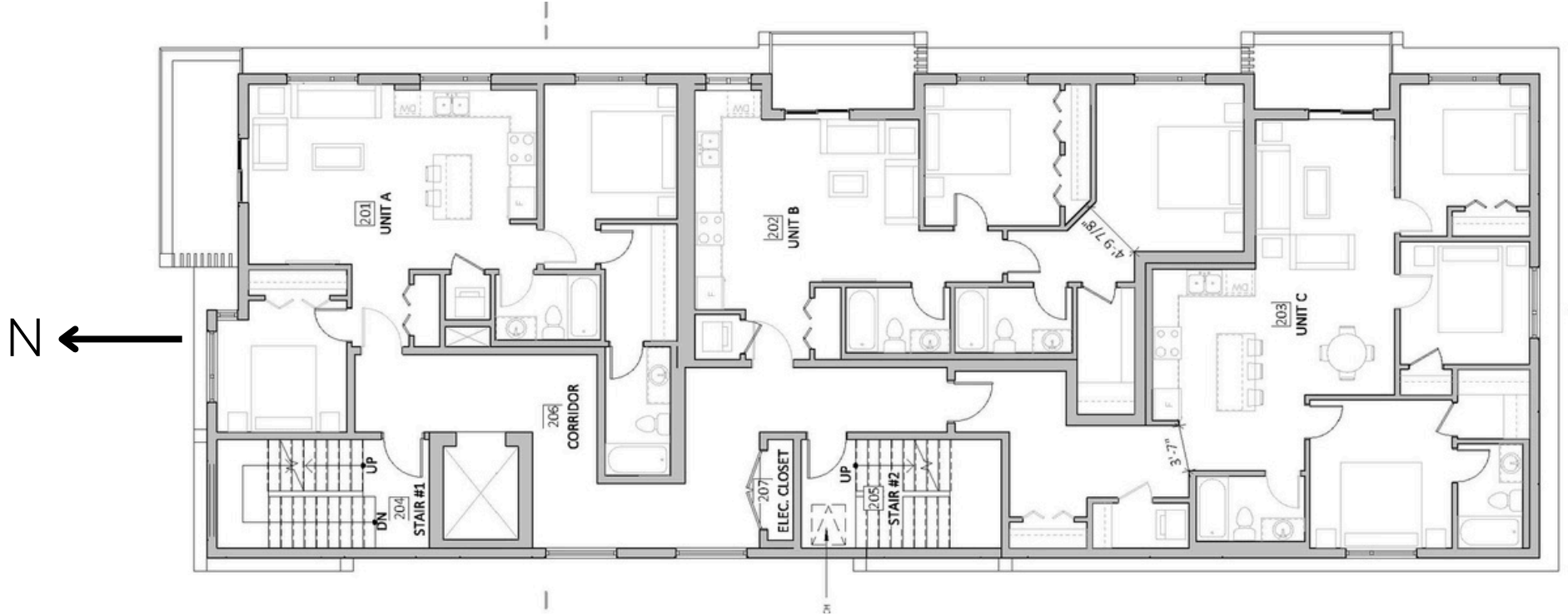
# ARCHITECTURAL PLANS - First Level



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# ARCHITECTURAL PLANS - 2nd-5th level



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# OCP



## Urban 1 – Midrise



### Purpose and Description

- Enable multifamily housing to strengthen and support the Mixed Use Centres, and Primary Transit Corridor

### Building Type and Height

Multi storey buildings including low and mid rises, and integrated ground oriented units. Heights are initially limited to 6 storeys (taller and varied building heights, and ground floor commercial, may be possible through a neighbourhood plan).

Large sites (1 ha or greater) may incorporate ground oriented buildings

### Uses

Multi unit residential  
 Accessory commercial (associated with a residential care facility)

Home occupation, live/work

### Density (min and max)

1.0 to 2.0 FSR (up to 2.5 FSR on existing or consolidated properties that are 2,500m<sup>2</sup> or less)



**east elevation**

**north elevation**



**west elevation    south elevation**

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