

FOR SALE

1.2-Acre Freehold Residential Rental Site at UBC

Located in one of Vancouver's most exclusive neighbourhoods



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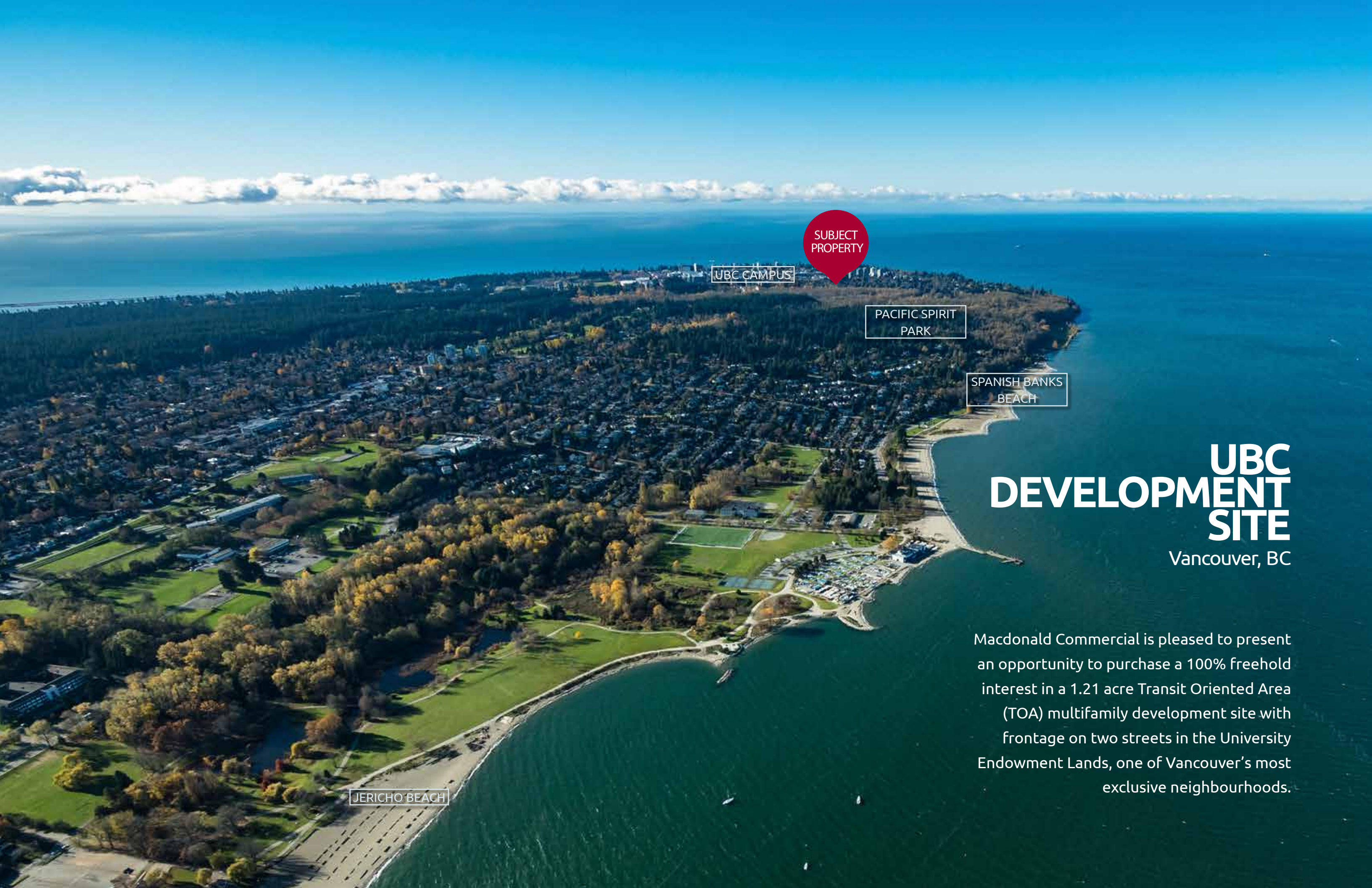
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CORFAC
INTERNATIONAL



SUBJECT
PROPERTY

UBC CAMPUS

PACIFIC SPIRIT
PARK

SPANISH BANKS
BEACH

JERICHO BEACH

UBC DEVELOPMENT SITE

Vancouver, BC

Macdonald Commercial is pleased to present an opportunity to purchase a 100% freehold interest in a 1.21 acre Transit Oriented Area (TOA) multifamily development site with frontage on two streets in the University Endowment Lands, one of Vancouver's most exclusive neighbourhoods.

THE LOCATION

The Property is located in the heart of the University Endowment Lands (UEL), between the University of British Columbia and the City of Vancouver, at the western tip of Point Grey and Metro Vancouver. The location is within a ten-minute walk to shopping, the University of British Columbia (UBC) Campus, UBC Hospital, Pacific Spirit Park and UBC Golf Course. The UBC Bus Exchange, providing access to all parts of Metro Vancouver, is 400 metres to the west of the properties and Downtown Vancouver is within a 15 minute drive to the east.

The area is surrounded on three sides by Burrard Inlet and English Bay beaches making the location one of Metro Vancouver's most exclusive and livable neighbourhoods.

Specifically, the Property is located one block north of the intersection of Acadia Road and University Boulevard.

PROPOSED LRT EXTENSION

BC Transit is in the planning stages of extending the Millennium Rapid Transit Line from the Arbutus Station to UBC over the next ten years. Although not confirmed yet, the preferred route appears to be along University Boulevard with a station at the UBC Bus Exchange.

THE UNIVERSITY ENDOWMENT LANDS ADMINISTRATION

The University Endowment Lands (UEL) is an unincorporated community of approximately 4,000 people located between the City of Vancouver and the University of British Columbia (UBC). The UEL is governed by the Province of British Columbia under the jurisdiction of the Ministry of Community, Sport and Cultural Development.

The UEL Administration has a small staff, including a manager appointed by the Minister of Municipal Affairs, who is responsible for, among other responsibilities, land use, reviewing and updating the Official Community Plan and bylaws under the University Endowment Land Act.

For further information on the UEL go to the following website:
<https://www.universityendowmentlands.gov.bc.ca/about/about.htm>

For development information, contact the UEL Planning Department at planuel@gov.bc.ca

SHOPPING

UBC
CAMPUS

SUBJECT
PROPERTY

UBC BUS
EXCHANGE

GULF OF GEORGIA

PACIFIC
SPIRIT PARK



THE PROPERTY

The Property is comprised of three single family lots and is irregular in shape with total dimensions of approximately 99 ft. frontage on Acadia Road,188 ft. on Knox Road with a total area 52,818 sf or 1.21 acres.

The addresses and approximate individual dimensions and sizes are as follows:

	ADDRESS	DIMENSIONS	LOT SIZE (SF)
1	1938 Knox Road	94' X 181.5'	17,061
2	1962 Knox Road	94' X 184.5'	17,343
3	1961 Acadia Road	99' X 186'	18,414

TOTAL AREA

52,818 SF / 1.21 Acres

ASKING PRICE

\$215 Per Buildable SF x 3FSR or
158,484 SF = \$34,000,000

*Several adjacent properties could be available in the above price range.
Contact the Listing Brokers for further information.



REDEVELOPMENT POTENTIAL

The Provincial Government recently passed Bills 44, the Housing Statutes (Residential Development) Amendment Act, and Bill 47, the Housing Statutes (Transit Oriented Areas) Amendment Act in late 2023 to address the middle-class housing shortage by increasing densities in single family zones in 32 municipalities throughout B.C.

Bill 44 stipulates that all single-family zoned properties in the prescribed municipalities must permit 3 to 6 units per lot.

Bill 47 stipulates that all residential properties within 400 metres of a bus exchange, like the subject properties, will be designated as Transit Oriented Areas (TOAs) and must permit a minimum density of 3 FAR and a height of 8 storeys.

The map to the right, showing the 400 metre TOA boundary, indicates that a portion of the properties fronting Knox Road, are within 400 metres of the UBC Bus Exchange. The UEL has stated, unequivocally, that if a portion of a property is within 400 metres of the bus exchange then not only is the entire property included in the TOA but the properties adjoining them in the 1900 block of Acadia Road, if assembled as one development site with the Knox Road properties, would also be

included as TOA sites and designated a 3 FAR and 8 storeys.

Based on the above, the subject properties, if assembled as one development site would total 52,818 SF in area and permit an approximate buildable area of 3 X 52,818 SF = 158,454 SF.

The UEL is currently updating the Official Community Plan (OCP) to accomodate Bills 44 & 47 and expects to have a final draft for Ministerial approval in the Fall of 2025 and are legislated to have the final update by December 2025. In the interim the UEL has suggested that interested parties review and consider the 2020 rezoning of nearby Area D on the UEL website for rezoning precedent and guidelines.

To access Bills 44 & 47 and other new housing legislation go to the following link.

<https://www2.gov.bc.ca/gov/content/housing-tenancy/local-governments-and-housing/housing-initiatives>

For development information, contact the UEL Planning Departmen at planuel@gov.bc.ca.

To access the Due Diligence Data Room, sign and return the Confidentiality Agreement and Agency Disclosure form found [here](#).



UBC Bus Exchange



Source: UEL Transit Oriented Development Area Housing Map, SSMUH

NEARBY AMENITIES

RESTAURANTS/CAFES

- 1. Wildlight Kitchen + Bar
- 2. A&W
- 3. Freshslice Pizza
- 4. Starbucks
- 5. Vera's Burger Shack
- 6. Steve's Poké Bar
- 7. Triple O's
- 8. Perugia Italian Caffè
- 9. Freshii
- 10. Nicli Pizzeria + Bar

SHOPPING & SERVICES

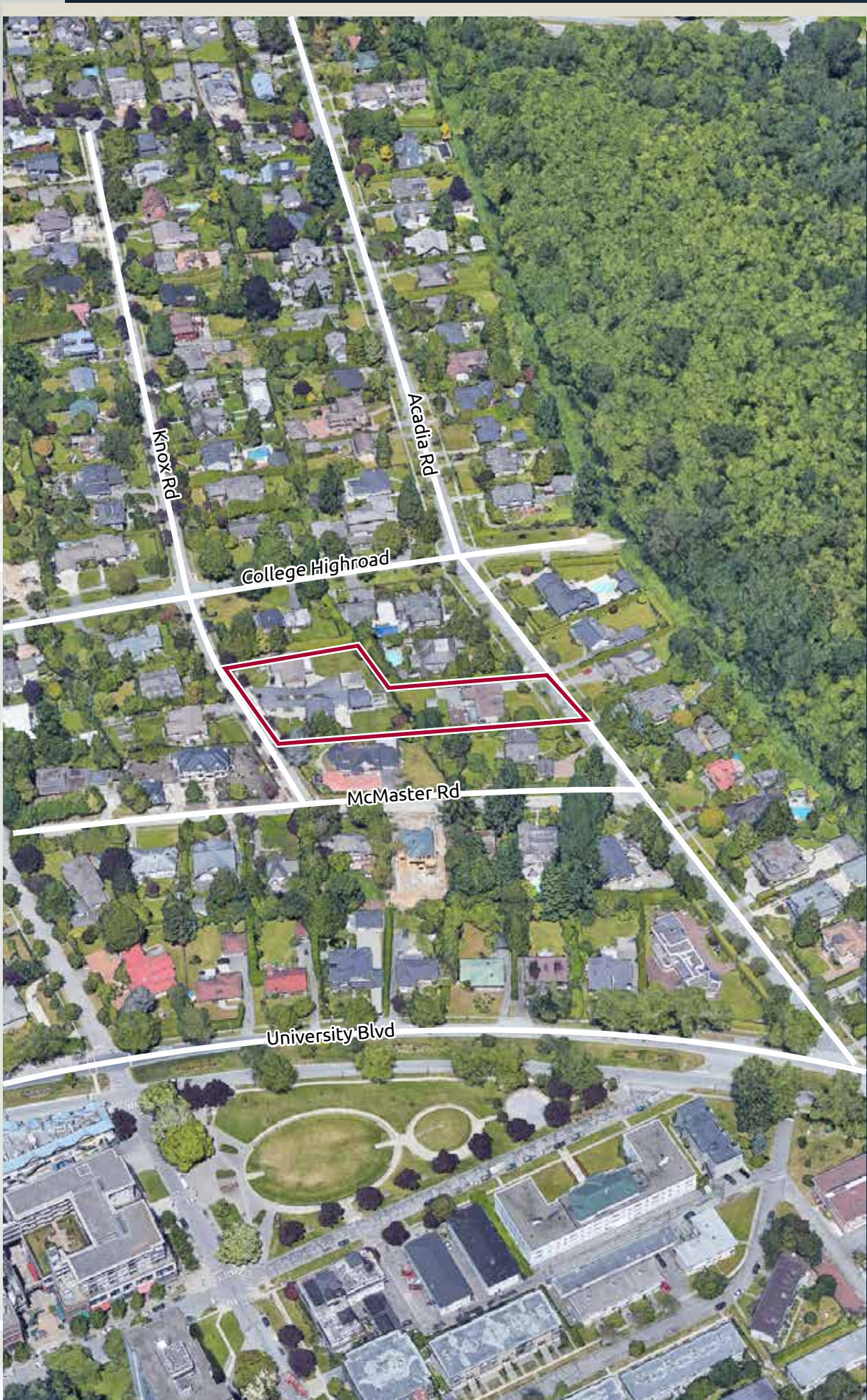
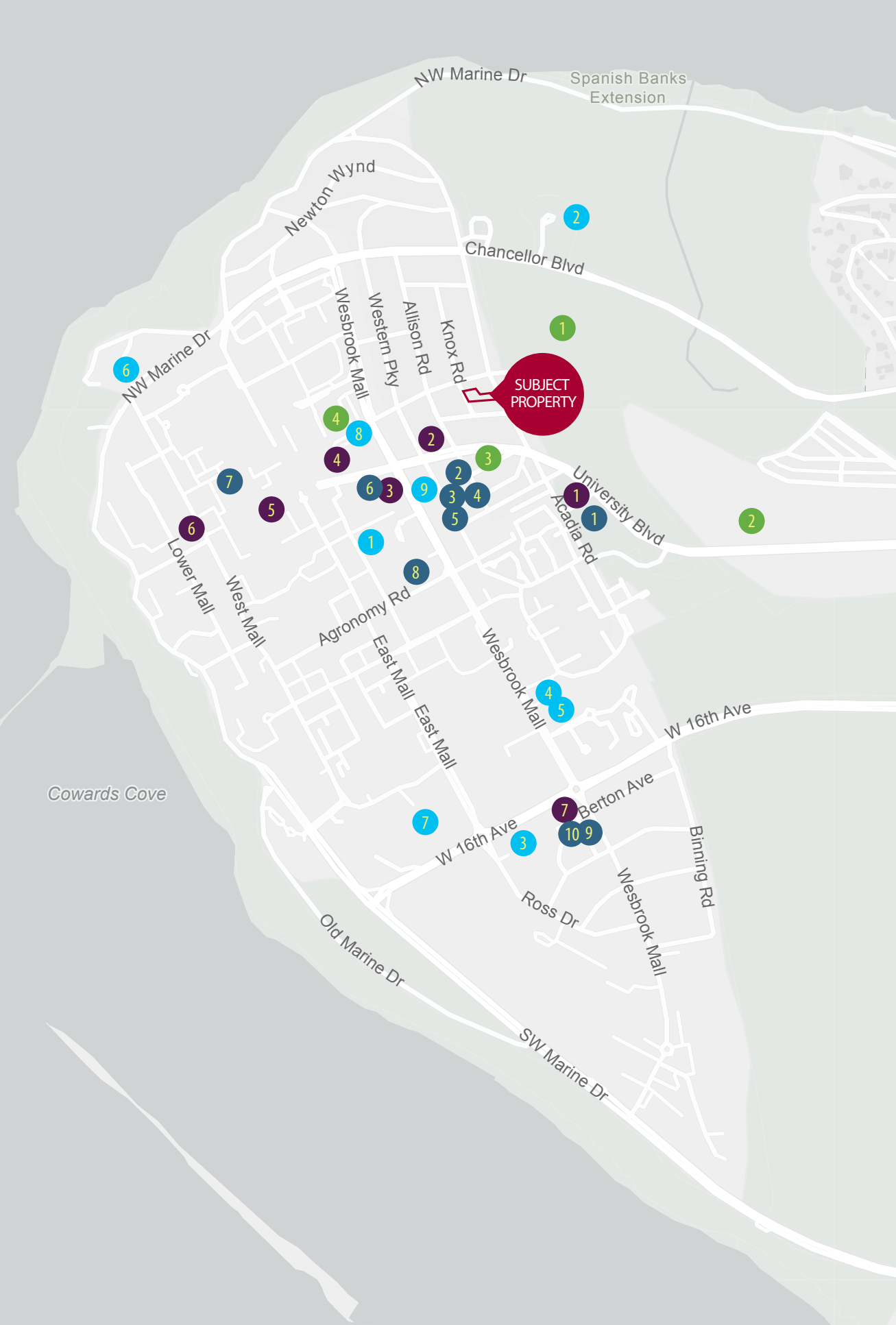
- 1. Urban Fare
- 2. H-Mart Express
- 3. Shoppers Drug Mart
- 4. SUM's Grocery Checkout
- 5. UBC Bookstore
- 6. Harvest Market & Deli
- 7. Save-On-Foods


PARKS & RECREATIONS

- 1. Pacific Sprit Park
- 2. University Golf Club
- 3. Jim Everett Memorial Park
- 4. UBC Aquatic Centre

PUBLIC SERVICES AND AMENITIES

- 1. UBC Hospital
- 2. University Hill Elementary School
- 3. University Hill High School
- 4. RCMP Station
- 5. UBC Fire Department
- 6. Museum of Anthropology
- 7. Thunderbird Stadium
- 8. UBC Bus Exchange
- 9. Regent College





FOR MORE INFORMATION, PLEASE CONTACT

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COMMERCIAL

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