



## RARE 30,000+ SF SITE FOR REDEVELOPMENT CENTRAL SQUAMISH

Second Avenue, Squamish



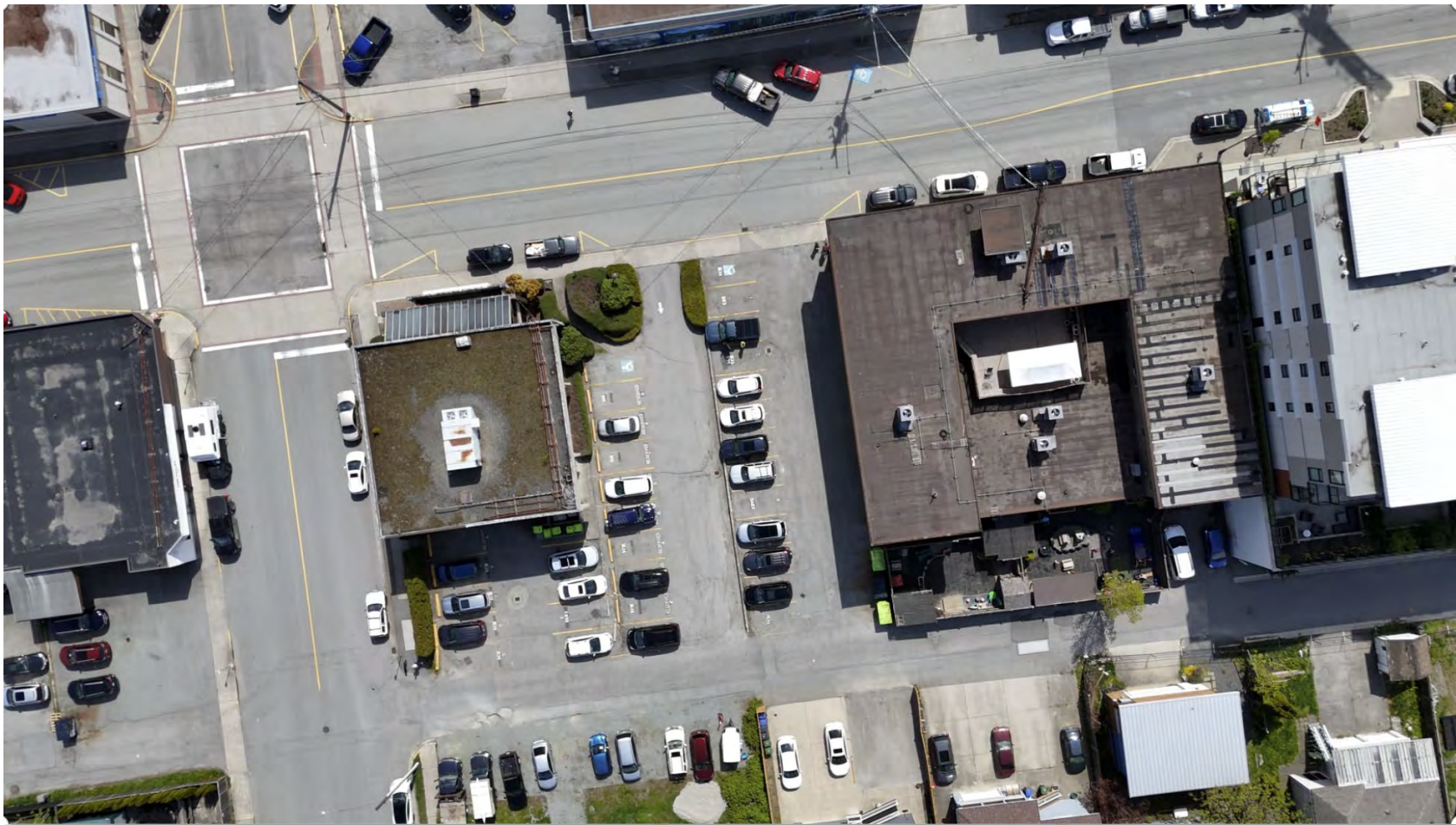
# SUMMARY

Phoenix Commercial Realty is proud to present for sale this expansive property in the centre of Downtown Squamish, BC.

Consisting of 2 separate lots with 4 PID's. this property has long been utilized as offices and is currently fully leased with extremely good tenants.

Located at the corner of Second Avenue and Winnipeg Street the property is currently zoned C-4 which is the most desirable zoning in the Downtown core of Squamish.

Surrounded by new construction of commercial and multifamily developments, with more in close proximity at planning stages, this site is undoubtedly the largest available contiguous lot in the area and is prime for an impressive and prestigious building in the very heart of this thriving town.



## DETAILS

Address  
38073 – 38085 Second Ave,  
Squamish

Neighbourhood  
Downtown

OCP Density  
3.0 FSR – Max  
90,102 BSF

Price  
**NOW \$11,500,000**

Total Size  
30,034 Sqft

OCP Designation  
DPA 5 Commercial  
Centre

PID's  
012-022-161  
012-022-225  
012-022-217



# THE IMPROVEMENTS

## 38085 Second Avenue – Fully Leased

Comprising of some 5,912 sf of prime leased offices with good long-term tenants, this building has a NNN income of around \$9,000 per month.

Year Built: 1978

Site Size: 12,029 sf



## 38073 - 38077 Second Avenue – Fully Leased

This building contains around 14,870 sf of prime office space and is fully leased with NNN leases in place to established and institutional tenants. Income is in the region of \$22,700 per month.

Year Built: 1978

Site Size: 18,005 sf



**Total NOI - \$31,635 per month - \$379,620 pa**



# THE DEVELOPMENT POTENTIAL

Depending on the vision of a developer, there are several options for redevelopment of the properties:

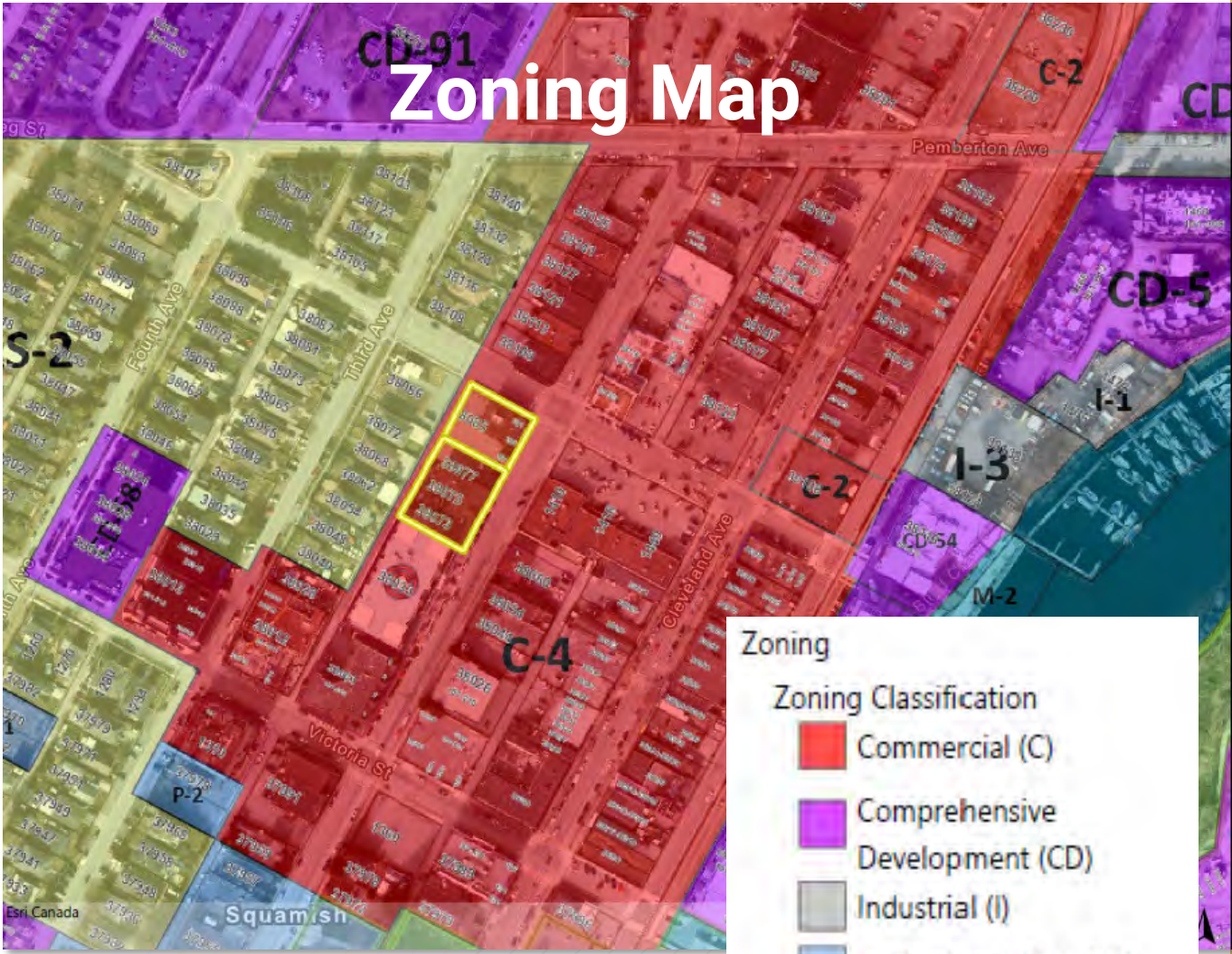
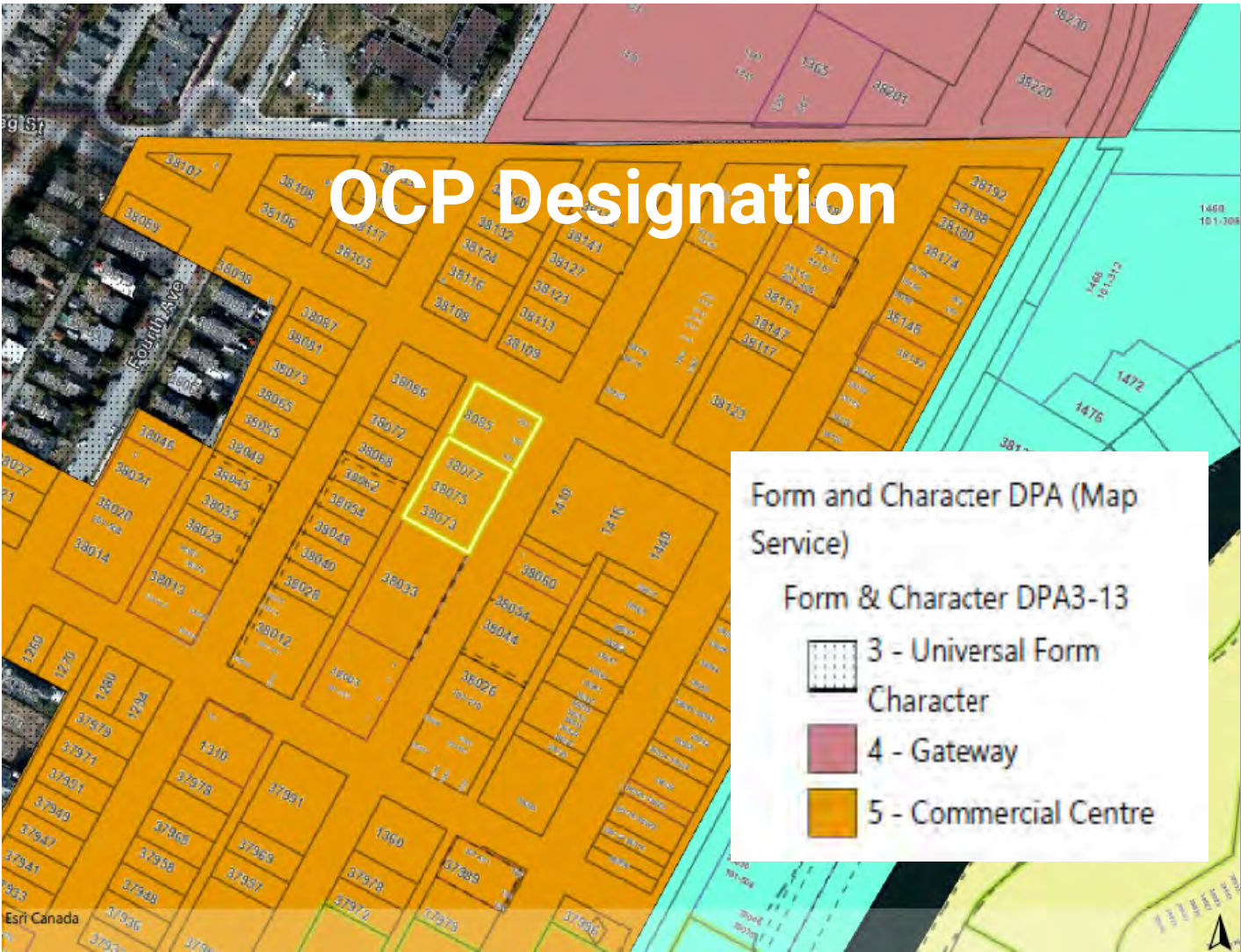


Amalgamation of the entire 30,000 sf to allow one large multi use building with a total buildable size in excess of 90,000 sf.

As per the C-4 zoning, 20% would require to be nonresidential use, i.e., commercial on grade, however there are precedents in the area to reduce that requirement.



In view of the total size of the lot at over 30,000 sf and the massing of a large building, it is entirely feasible to phase 2 buildings and construct one of each lot. This would have a positive influence on cash flow for a developer.



**Total Achievable Density  
@ 3.0FSR = 90,102 sf**



# THE OPPORTUNITY

With its incredibly well situated and highly central location, combined with the fact that the District of Squamish is under pressure from the BC Provincial Government to encourage the supply of rental apartments, the goal would be to work with the District to provide in the region of 100 rental units, along with a reduced amount of commercial space on the ground floor, which could accommodate a wealth of different uses, including Child Care facilities.



Although the C-4 zoning stipulates that 20% of the development needs to be commercial use, there are precedents set in the area that have reduced this from 20% to around 9% due to a rental agreement with the District of Squamish.

With full access to a laneway at the rear, this unique opportunity has great potential to stand as an anchor residential rental building in the Downtown core, whilst providing additional retail or commercial space.



# DEVELOPMENTS – CURRENT AND PROPOSED



- ① **Subject Site – 30,034 sf – Zoned C-4 – FAR 3.0**
- ② Amaji – Completed – 6 storey – 18,000 sf commercial & 80 residential – Site size 30,000 sf
- ③ DP approved – 6 storey – 18,000 sf commercial & 80 residential – Site size 30000 sf – FAR 3.0
- ④ The Ashlu – Completed – 6 storey – 4,750 sf commercial & 67 residential – Site size 18,000 sf
- ⑤ The Lauren – Completed – 6 storey – 1,908 sf commercial & 60 residential – Site size 12,000 sf FSR 3.08
- ⑥ DP approved – 6 storey – 10,650 sf commercial & 46 residential – Site size 18,000 sf
- ⑦ DP approved – 6 storey – 6,455 sf commercial & 31 residential – Site size 12,000 sf – FAR 2.61
- ⑧ Amaji II – In construction– **7 storey** – 3,486 sf commercial & 38 residential – Site size 12,000 sf
- ⑨ Milagro In construction – 6 storey – commercial & 33 residential – Site size 12,000 sf – FAR 2.82
- A The Aegean - In construction – 6 storey – 3,040 sf commercial & 32 residential – Site size 12,000 sf – FAR 2.75



# SQUAMISH

Squamish is a vibrant and picturesque town nestled in the heart of British Columbia, Canada. Situated at the northern end of the Howe Sound fjord, Squamish is surrounded by breathtaking natural beauty, with towering mountains, lush forests, and the sparkling waters of the sound. Known as the “Outdoor Recreation Capital of Canada,” Squamish offers an abundance of outdoor activities and adventures.

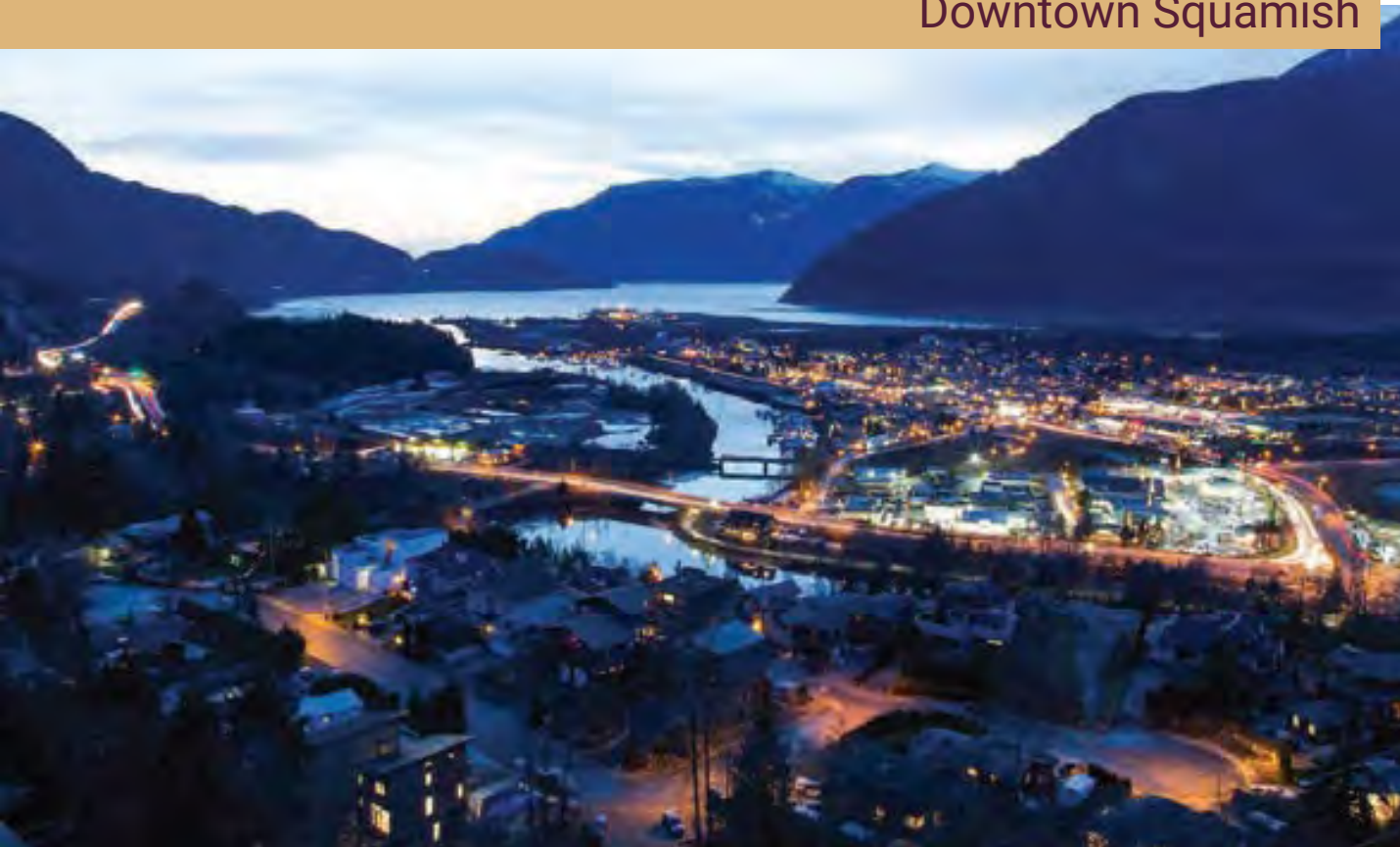
One of the main attractions in Squamish is rock climbing, as it boasts some of the best climbing routes in the world.

The Stawamus Chief, a massive granite monolith, is a renowned destination for climbers of all levels. Hiking and mountain biking are also popular pursuits, with numerous trails catering to different skill levels and offering stunning views of the surrounding landscapes.



Climbing the Chief

Downtown Squamish



Mountain Biking





# SQUAMISH & SUMMARY

Nestled between the majestic mountains and the pristine waters of Howe Sound, Squamish, BC, presents an unparalleled lifestyle opportunity for residents seeking the perfect blend of outdoor adventure and community vibrancy. Known as the "Outdoor Recreation Capital of Canada," Squamish offers a dynamic environment where world-class hiking, mountain biking, rock climbing, kiteboarding, and a myriad of other activities are literally at your doorstep. This extraordinary access to nature, combined with a mild year-round climate, cultivates a healthy and active lifestyle that is truly unique to this remarkable region.

The downtown core of Squamish is the pulsating heart of this thriving community, providing a comprehensive array of amenities and services that cater to modern living. Cleveland Avenue, the main street, buzzes with independent retail shops, charming cafes, diverse restaurants, and local pubs, fostering a lively atmosphere. Residents can enjoy regular community events, including the Squamish Farmers' Market, outdoor music performances at O'Siyam Pavilion, and various festivals that celebrate the town's vibrant arts and culture scene. The downtown core seamlessly blends urban convenience with the laid-back charm of a mountain town.

Squamish is not just a recreational paradise; it's also a community experiencing robust economic growth and significant investment. With a population that has consistently expanded, Squamish is recognized as one of Canada's fastest-growing communities, attracting a young, entrepreneurial demographic. Key sectors like the green economy, outdoor recreation, and sustainable tourism are flourishing, supported by a knowledgeable workforce and a proactive local government. This strong economic foundation provides diverse employment opportunities and a stable environment for businesses, ensuring a prosperous future for residents.





# SQUAMISH & SUMMARY

This exceptional development site in the downtown core offers an exceptional opportunity to be at the nexus of Squamish's exciting evolution. Imagine living steps away from local breweries, unique boutiques, and delicious dining options, all while having immediate access to the waterfront and scenic boardwalk along the Mamquam Blind Channel.

This prime location provides the ultimate in urban convenience, allowing residents to walk or bike to essential services, entertainment, and the burgeoning array of downtown attractions, reducing reliance on vehicles and promoting a sustainable lifestyle.



Beyond the immediate downtown appeal, Squamish boasts an outstanding quality of life that appeals to families and individuals alike. The town prioritizes a work/life balance, offering excellent schools, diverse recreational facilities, and a strong sense of community. Its strategic location, just a 45-minute drive from both the bustling city of Vancouver and the world-renowned ski resort of Whistler, provides unparalleled accessibility to urban amenities and further world-class adventure, solidifying Squamish's position as an ideal place to call home.

Investing in a development within Squamish's downtown core means becoming part of a forward-thinking and energetic community that values both progress and preservation. With ongoing major projects, a commitment to sustainable development, and a continuous influx of new residents seeking the distinctive Squamish lifestyle, this development site represents a unique chance to contribute to and benefit from the sustained growth and undeniable appeal of this remarkable Sea-to-Sky gem.



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