

FOR SALE 5130 PARK AVENUE TERRACE, BC

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REAL ESTATE GROUP

STAND-ALONE INDUSTRIAL BUILDING ON 5.52 ACRES IN TERRACE, BC



FULLY TENANTED SINGLE-STOREY INDUSTRIAL BUILDING WITH EXCESS LAND

INDUSTRIAL DEVELOPERS AND INVESTORS - Offered for sale as an outstanding industrial investment opportunity which includes a large industrial property located in Terrace, BC. The property is approximately 5.52 acres and has a single stand-alone commercial building with 6 fully tenanted units totaling 19,328 SF. The excess land on this property gives the potential for further redevelopment. The property is currently zoned C3 – Service Commercial which would allow redevelopment of up to 240,450 SF based on a FAR of 1.0. This tenanted building is income generating and can provide an investor with ongoing cash flow. For more information about this offering contact Kris McLaughlin, PREC of the MCL Real Estate Group at 250 870 2165 or by email at kris@mclrealestate.ca

RESIDUAL LAND CIRCLING BUILDING



6 TENANTED UNITS TOTALING OVER 19,000 SF



MCL Real Estate Group
RE/MAX Kelowna

#100 - 1553 Harvey Ave, Kelowna, BC V1Y 6G1
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Salient Information - Terrace, BC

Property Address:	5130 Park Avenue, Terrace, BC		
Legal Description:	Lot 2 Plan PRP4154 District Lot 362 Range 5 Land District 14 Except Plan 4827		
PID:	007-524-081		
Location:	Located just off the northeast corner of Highway 16 (Yellowhead Hwy) and Kalum Lake Road		
Lot Size:	5.52 Acres (240,451 SF)		
Building Size:	19,328 SF		
Year Built:	1981		
Zoning:	C3 - Service Commercial		
2023 BC Assessed Value:	Land:	\$611,000	
	Building:	<u>\$542,000</u>	
	Total:	\$1,153,000	

Comments:

- ▶ Centrally located in this hub of Northwestern BC
- ▶ Large amount of undeveloped, underutilized land
- ▶ Located in a commercial area of Terrace near other commercial businesses



Site Plan



Industrial Property Total: ±5.52 Acres or ±240,451 SF

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TERRACE, BC

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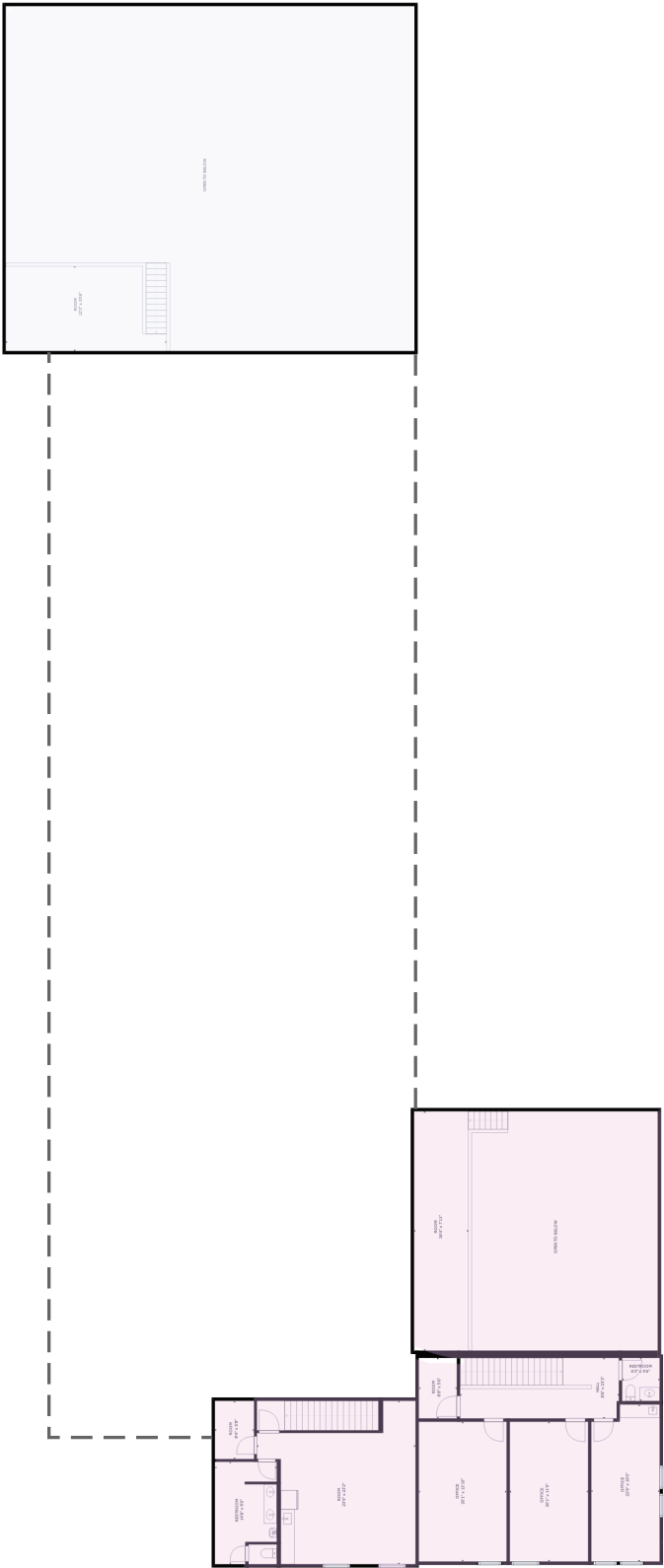
Exterior Photos



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Note: Floor plan has been derived, is approximate and not to scale. If important, information and configuration should be verified.

Building Floor Plan - Mezzanine



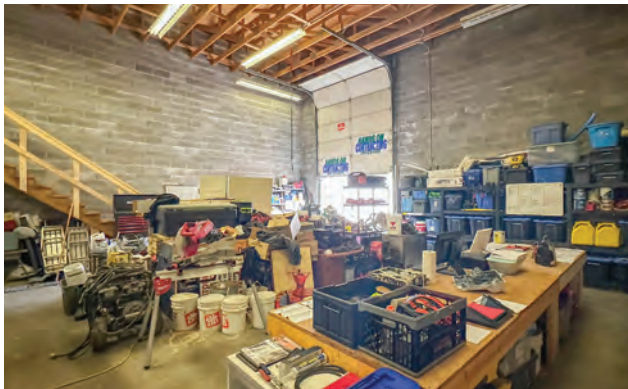
Mezzanine Level: ±2,612 SF

Note: Floor plan has been derived, is approximate and not to scale. If important, information and configuration should be verified.

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Interior Photos



Density Analysis and Redevelopment Potential

The property at 5130 Park Ave in Terrace is well suited to capitalize on the growth within the industrial marketplace. Positioned just off the intersection of the Yellowhead Hwy (Highway 16) and Kalum Lake Road (Nisga'a Hwy), the property will benefit due to its close proximity to deep water ports, rail service, and a bustling airport that serves to connect Terrace efficiently to the rest of the world.

5130 Park Ave is a 5.52 acre or 240,451 SF property that is somewhat square in shape and partially developed with a 19,328 SF industrial building. The building is 100% leased. Under the current C3 guidelines the maximum site coverage of buildings is 50%, the maximum FAR is 1.0 and the maximum height is 9 metres. This indicates the current configuration of the property is underutilized based on those guidelines. There is the potential opportunity to further develop the property to add density or to redevelop the entire property.

The current building of 19,328 SF represents a FAR of only 0.08. This is well below the maximum allowed for properties zoned as C3.

The property has approximately 70,000 SF of yard space on the eastern part of the lot that could potentially accommodate a second industrial building similar to the existing building or built out with small bay industrial units. The addition of a second industrial building would significantly increase the revenue of the property.

We also looked at the maximum redevelopment potential allowed under C3 zoning which would allow a site coverage up to 50%, maximum FAR of 1.0 and a height of up to 9 metres. This would equate to the potential for up to 240,451 SF of total industrial space. This type of redevelopment would allow the property to be fully utilized to the potential allowed under C3 zoning.

DENSITY ANALYSIS OF POTENTIAL PROPERTY REDEVELOPMENT

BASE CALCULATIONS

Total Site Area (SF)	240,451	240,451	240,451
Total Site Area (Acres)	5.52	5.52	5.52
Zoning	C3	C3	C3
Max FAR Allowable	1	1	1
Max Height	9 M	9 M	9 M
Number of Buildings Allowed	1 or More	1 or More	1 or More

	Current	With Additional Building*	Maximum**
Net Floor Area	19,328	38,656	240,451
Actual/Potential FAR	0.08	0.16	1
Actual/Potential Height	2 Storeys	2 Storeys	Up to 2.5 Storeys

* Note: Based on ability to add an additional building the same size as the current one

** Note: Based on maximums indicated in the City of Terrace's Zoning Bylaws for C3 Zoning

City of Terrace
Zoning Bylaw No. 2069 - 2014



12.4 C3 - Service Commercial

Purpose: To provide for commercial uses which are oriented to vehicular traffic along major roadways, and which may require large areas of land for buildings and display/storage of goods.

.1 Permitted Uses

The following uses are permitted in the C3 zone:

Primary Uses	
a. Boat and Marine Sales, Leasing and Service	j. Restaurant
b. Building Supply Store	k. Retail Store
c. Bulk Fueling Station, Minor	l. Service Station
d. Campground	m. Transportation Use
e. Garden Centre	n. Vehicle Sales, Leasing and Service
f. Hotel	o. Vehicle Washing Facilities
g. Motel	p. Veterinary Clinic
h. Neighbourhood Pub	q. Visitor Information Centre
i. Recreation Facility - Outdoor	r. Warehousing
Secondary Uses	
s. Outdoor Storage, when screened as per Section 5.0	
t. Accessory Uses	

.2 Site Specific Permitted Uses

In addition to the uses listed in 12.4.1, the following site specific use(s) are permitted in the C3 zone, at the location(s) specified:

- a. Mini Storage Facility, on: Lots A and B, District Lot 362, Range 5, Coast District, Plan 4464.
- b. Entertainment Facility and Recreation Facility – Indoor, on: Lot 2, District Lot 360, Range 5, Coast District, Plan 12141.
- c. Technical Consulting Firm, on: Lot 8, District Lot 362, Range 5, Coast District, Plan 4853.
- d. Technical Consulting Firm, on: Lot 1, District Lot 362, Range 5, Coast District, Plan BCP43149.
- e. Entertainment Facility, Recreation Facility – Indoor, Technical Consulting Firm and Laboratory and Research Facilities, on: Amended Lot D (Plan 5365), District Lot 362, Range 5, Coast District, Plan 1919; Lot E, District Lot 362, Range 5, Coast District, Plan 1919 except Plan 5365; and Lot F, District Lot 362, Range 5, Coast District, Plan 1919.
- f. Apartment (17 units per hectare), on: Lot 14, District Lot 362, Range 5, Coast District, Plan 1026 and Lot F, District Lot 362, Range 5, Coast District, Plan 1919.

City of Terrace
Zoning Bylaw No. 2069 - 2014



.3 Regulations

COLUMN I	COLUMN II
.1 Minimum Parcel Area	1,500 m ² (0.15 hectares)
.2 Minimum Parcel Width	30.0 m
.3 Minimum Setbacks	
a. front parcel line	9.0 m
b. interior side parcel line	3.0 m
i. adjacent to residential uses	6.0 m
c. exterior side parcel line	3.0 m
d. rear parcel line	4.5 m
i. adjacent to residential uses	6.0 m
.4 Maximum Parcel Coverage	50%
.5 Maximum Floor Area Ratio	1.0
.6 Maximum Number of Principal Buildings/Structures	1 per parcel
.7 Maximum Building/Structure Height	
a. principal building/structure (excluding hotel)	9.0 m
b. hotel	18.0 m
c. accessory building/structure	6.4 m
.8 Parking and Loading	Required as per Section 8.0

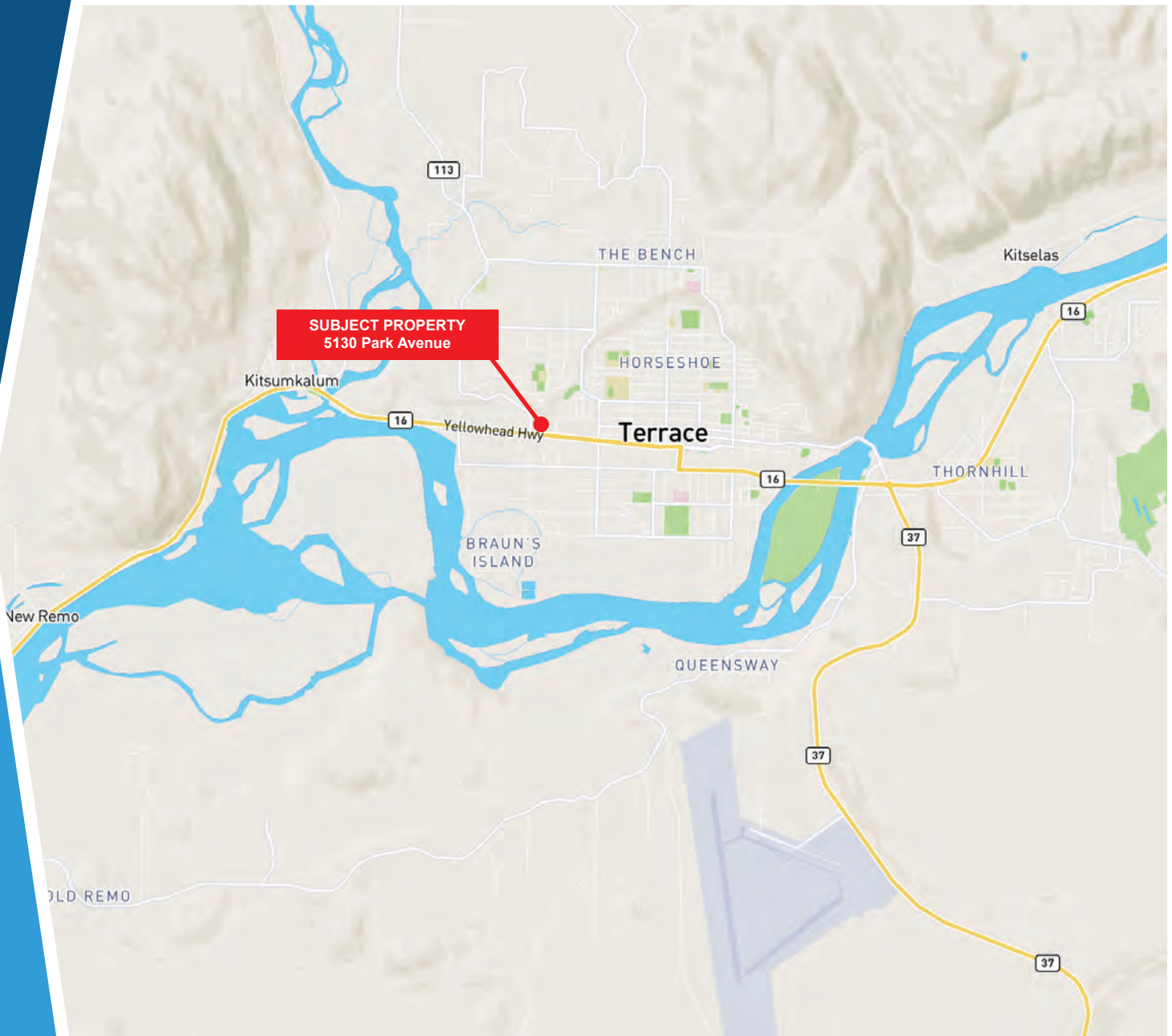
.4 Additional Regulations for this Zone

- a. Up to two shipping containers are permitted on a parcel for outdoor storage use only, in accordance with Section 7.2, Shipping Containers.
- b. Outdoor display areas are permitted in conjunction with vehicle and boat and marine sales, leasing and service uses and building supply stores.
- c. A motel is permitted to include one accessory dwelling unit.
- d. A campground is permitted to include one accessory single detached dwelling.

FOR SALE

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