

FOR SALE

Full City Block – Multi-Family Residential Development Site

DEVELOPMENT  
PERMIT APPROVED



37870 Cleveland Avenue, Squamish, BC  
Block 20 – Squamish Village Square Development Site

**OPPORTUNITY**

To acquire a centrally located, full city block, multi-family residential development site on an emerging residential corridor in Squamish, BC. The property is 1.65 acres and enjoys great exposure and frontage from all four directions and exceptional water and mountain views.

For more information, please contact:

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# FOR SALE

## Multi-Family Residential Development Site on Full City Block 37870 Cleveland Avenue, Squamish, BC

### LEGAL ADDRESS

Lot B - PID: 003-783-324

Lot C - PID: 003-783-359

Lot D - PID: 003-783-375

Block 20 - District Lot 486 - Plan 20801

### LOCATION

The Property enjoys a unique location in the downtown of Squamish. It is in walking distance to schools and all the shops and services of the downtown. With the upgrades and expansion soon to be completed on Highway 99, Squamish offers a very reasonable 45 minute commute to downtown Vancouver and Whistler. Squamish is a dynamic community with a population of nearly 16,000 in the geographic centre of the Sea to Sky Corridor (Highway 99). This outstanding location offers remarkable development, recreation, and investment options and has experienced increasing levels of real estate activity and interest in the past few years. Underlying factors behind the recent wave of new residents and home buyers include a robust regional economy, low interest rates, and better accessibility due to improvements to the Sea-to-Sky Highway—advanced by the announcement of the 2010 Olympic Games. The area is serviced by a deepwater port, CN Rail, Highway 99 and a general aviation airport. With the development of Quest University and Capilano College, revitalization of the Squamish downtown

waterfront, \$800 million upgrade of the Sea to Sky Highway 99, \$102 million Nordic Centre and the proposed Garibaldi ski resort, Squamish is experiencing vigorous economic expansion.

### SITE SIZE

1.65 acres; 600' x 120'

### ZONING

Comprehensive Development Zone 37, which allows for a broad range of uses including residential, office, retail and artisan studio. Up to 1.39 FAR is permitted, which allows a total of 82 units and 108 parking stalls. The unit breakdown is as follows; 14 – two storey live-work, 12 – two storey town houses, 12 – two bedroom apartments and 44 – one bedroom apartments. Potential total buildable area is 99,913 sf.

### LEASE INCOME

The property is currently leased to Pacific West Systems Supply until August 31, 2009. Annual rent is \$51,000 + GST. There are no renewal options.

### ASKING PRICE

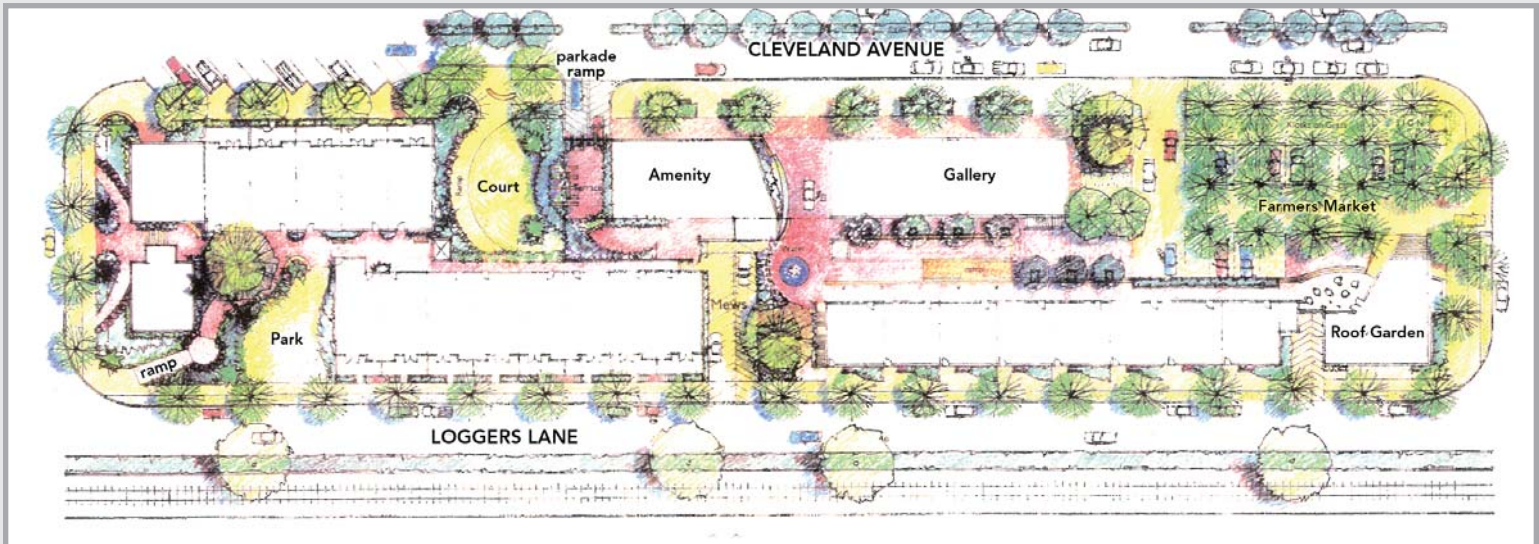
\$4,950,000



Mamquam Blind Channel



Cleveland Avenue



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