

FOR
SALE

LONDONPACIFIC
REDEFINING LAND



RED LION INN & SUITES

2509 Pauline St • Abbotsford

Exclusive Listing

REDEVELOPMENT & INVESTMENT OPPORTUNITY

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INVESTMENT OVERVIEW

One of the best locations in Historic Downtown Abbotsford adjacent to Jubilee Park, this prime 34,107 SQFT site is currently occupied by the well-known Red Lion Hotel and liquor store.



Identified in the NCP as Primary Retail Area with a designation of Urban Centre Mixed-Use, the opportunity exists for redevelopment requiring a minimum of 3 storeys and a maximum of 6 storeys of commercial and residential mixed-use space. In the interim, the Vendor has agreed to lease back the property from a new buyer thereby giving a good holding income pre-development stage.



Location

Historic Downtown's historic buildings and public realm are the backbone of its unique character, contributing to the unique, human-scaled streetscapes and setting the neighbourhood apart from other areas in Abbotsford. By preserving the existing character and reinforcing it through new development, the neighbourhood can continue to be a historic destination.

Adjacent to the site to the West is Jubilee Park, the largest open space in the neighbourhood. Over time, it will become a city-wide destination for community

activities and events. Recreational facilities abound in close proximity; literally on the doorstep of the potential new development for future tenants and owners to enjoy.

Redevelopment Potential

Located in Abbotsford's Historic Downtown core, this site not only gives the opportunity to redevelop a Commercial Residential Mixed-Use building but also allows an excellent investment income in the interim.

Current zoning allows for a 2.5 FSR, a lot coverage of 95% with a minimum of 3 and a maximum of 6 storeys, with up to 5 of these as residential.

In addition, the site is near the Primary Transit Corridor and the Signature Corridor, both of which feature as important options for residents and visitors.

The Transit Corridor is anchored by a Transit Hub on Montrose Avenue one block away, which will become the transit focal point for the City overall; the Signature Corridor links the area to the City Centre along South Fraser Way featuring a high-quality streetscape including a generous tree canopy, bicycle and pedestrian facilities as well as on street parking.

This unique parcel of land offers an unparalleled location within this thriving historic city.

RED LION INN & SUITES

SUMMARY

OPPORTUNITY HIGHLIGHT

- Currently zoning: C-7 Historic Downtown Commercial
- Designation: Urban Centre Mixed-Use - commercial uses at grade with up to 5 floors of residential
- Excellent holding income with leaseback from the current owner
- One block from Transit Hub
- Adjacent to Jubilee Park's many recreational facilities
- Proven high demand for condos in the area
- Potential 5% CAP rate hold income



SALIENT DETAILS

Gross Site area	34,107 SQFT (0.78 ACRE)
Total Buildable (SQFT)	85,267 SQFT
Dimension	+/- 120 ft x 285 ft
Current Zoning	C-7 Historic Downtown Commercial
Proposed OCP Designation	Urban Centre – Mixed Use
FSR	2.5
Max Allowable Density	95%
Price	\$8,500,000



RED LION INN & SUITES

PROPERTY SNAPSHOT



RED LION INN & SUITES

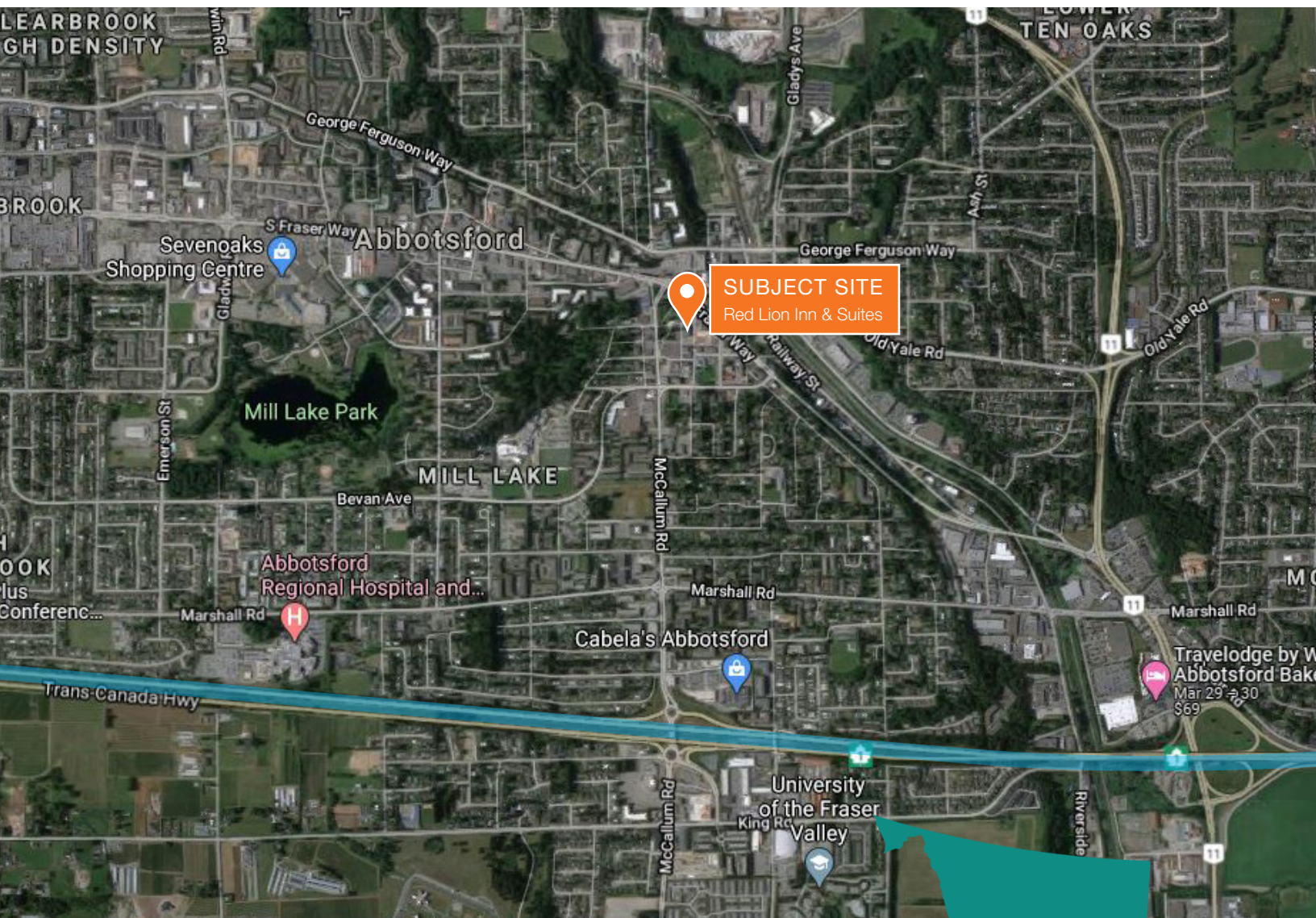
PROPERTY SNAPSHOT



RED LION INN & SUITES

LOCATION

2509 PAULINE ST, ABBOTSFORD, BC V2S 2C1



Connecting through Highway #1, reaching Abbotsford from Vancouver takes less than 1 hour; approximately 30 minutes to Langley and 40 minutes to Surrey.

Red Lion Inn & Suites Abbotsford is in close proximity to:

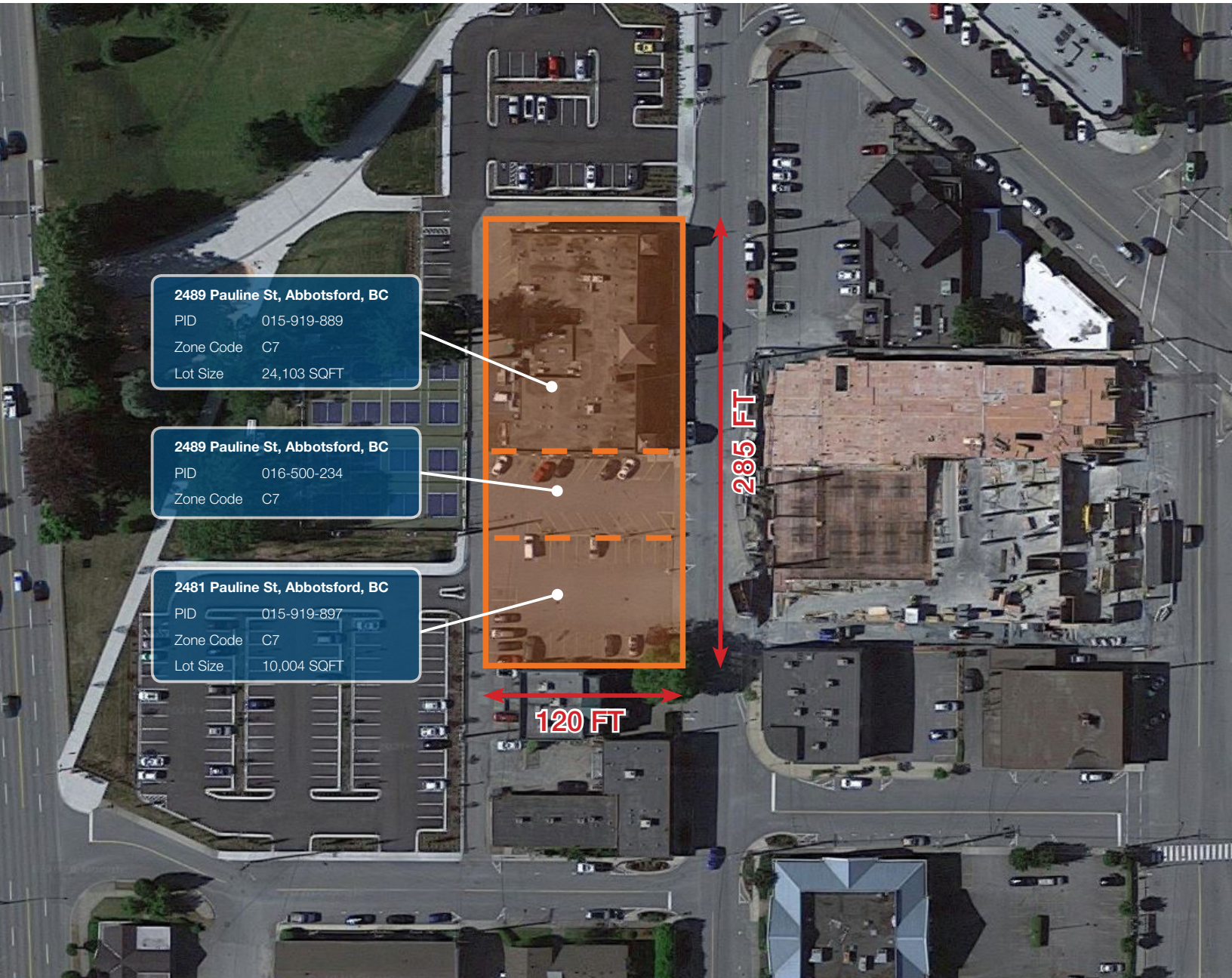
- **Shops & restaurants** = 1- 3 minutes
- **Highway 1** = 2 minutes
- **Mill Lake** = 5 minutes
- **Castle Fun Park** = 10 minutes
- **Cultus Lake Waterpark** = 30 minutes
- **Lynden Port of Entry** = 20 minutes



RED LION INN & SUITES

THE SITE

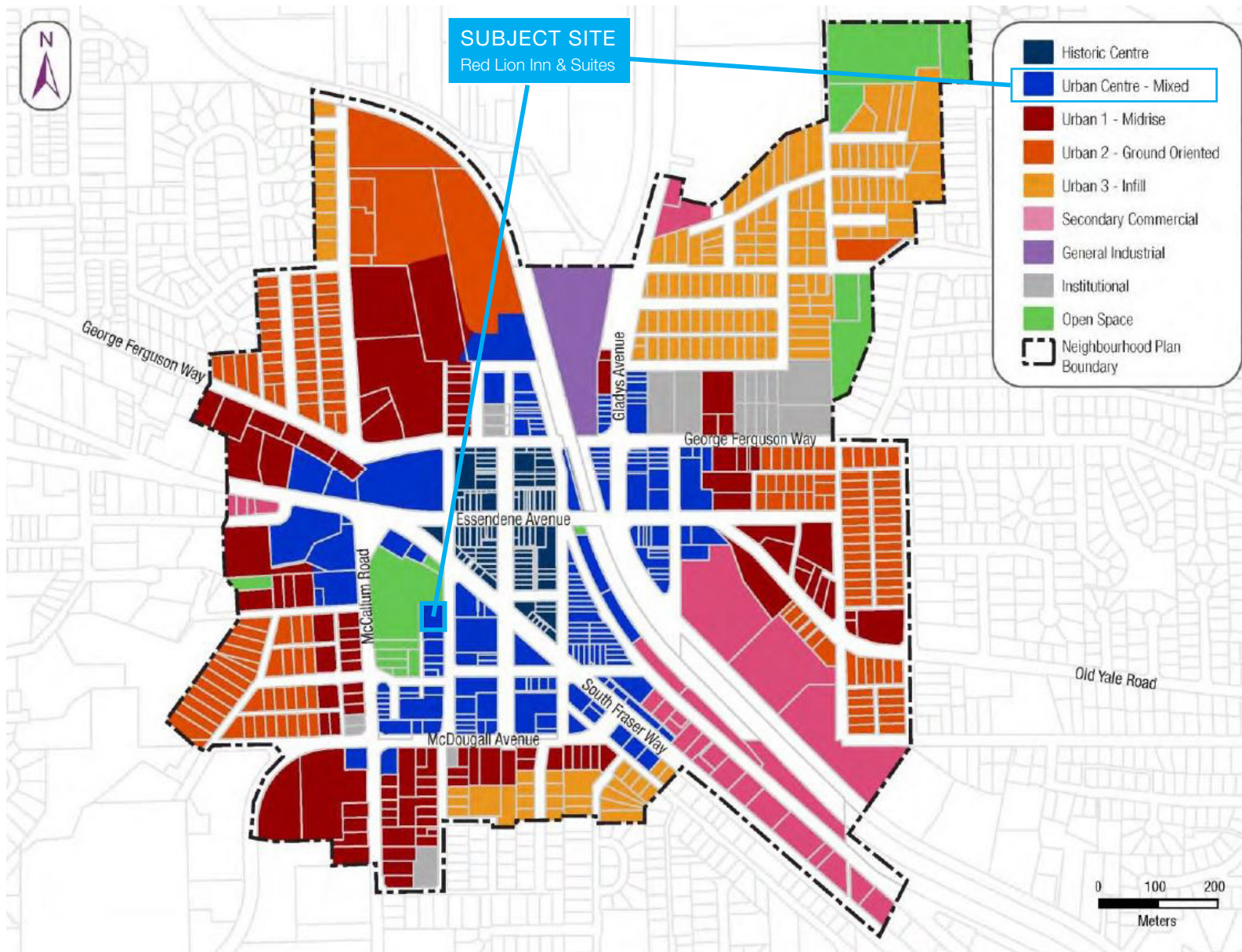
2509 PAULINE ST, ABBOTSFORD, BC V2S 2C1



LOT SIZE	34,107 SQFT (0.78 ACRES)
TOTAL BUILDABLE	85,267 SQFT
DIMENSION	+/- 120 FT X 285 FT

LAND USE DESIGNATIONS

2509 PAULINE ST, ABBOTSFORD, BC V2S 2C1

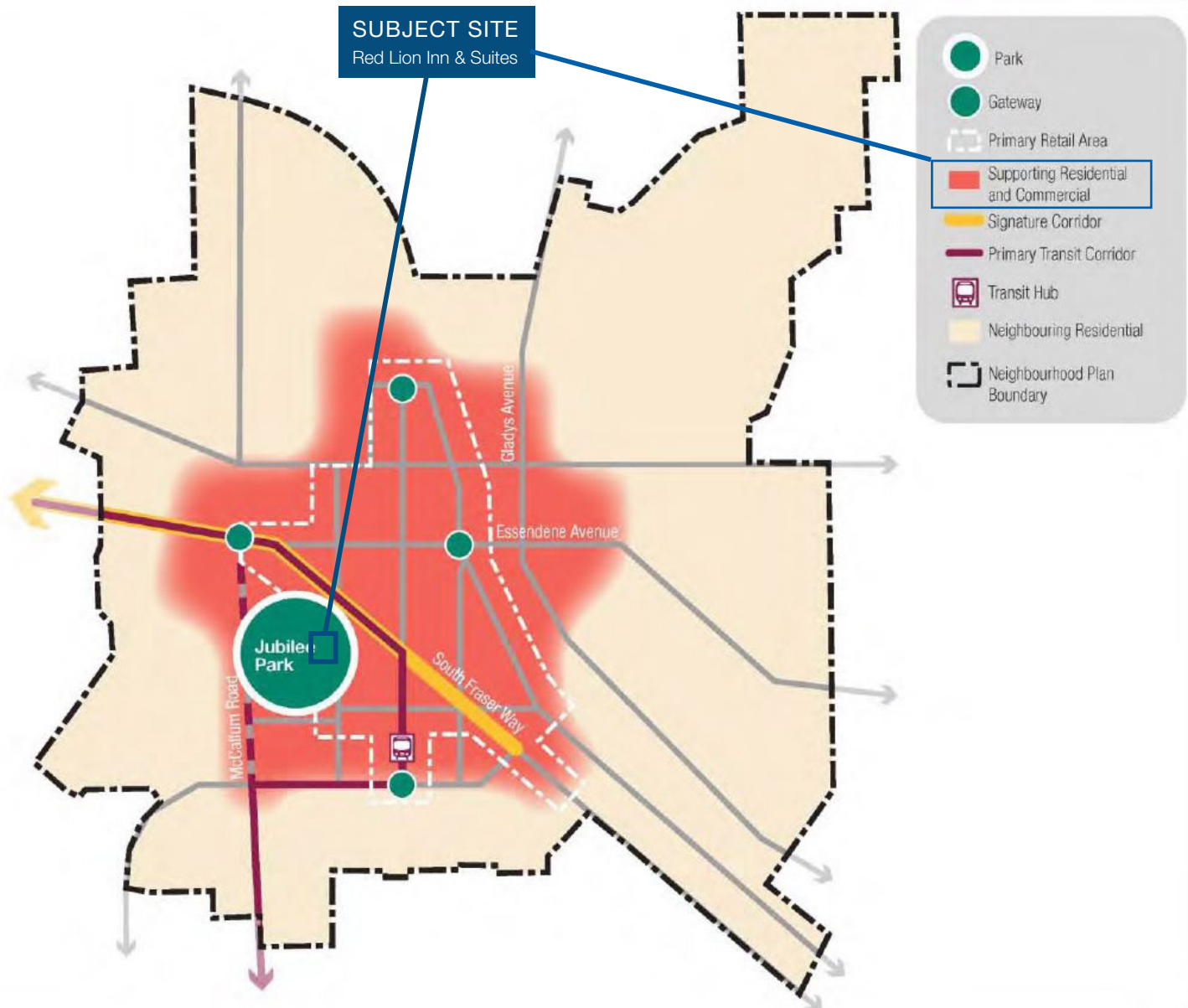


Resource: Draft Historic Downtown Neighbourhood Plan, Sept. 2018 | City of Abbotsford

Identified in the OCP as within the Primary Retail Area and designated as Urban Centre Mixed use, the opportunity exists for redevelopment requiring a minimum of 3 storeys with a maximum of 6 storeys with commercial small office spaces or retail uses at grade with residential units above.

LAND USE DESIGNATIONS

2509 PAULINE ST, ABBOTSFORD, BC V2S 2C1



Resource: Draft Historic Downtown Neighbourhood Plan, Sept. 2018 | City of Abbotsford

Land Use

The neighborhood structure is designed to focus redevelopment efforts generally within the area bounded by Pine St(N), Cyril St€, McDougall Avenue(S)an Mcallum Rd(W).

Surrounding the retail core is a ring of supporting residential and commercial uses. The majority of building in this area will include apartment building ranging from 4 to 6 storeys, and additional small office spaces.

ABBOTSFORD

THE NEIGHBOURHOOD

POPULATION PROJECTION

Abbotsford Population 2020

Abbotsford is the largest city by population throughout the Fraser Valley Regional District. Recent estimates put the population of Abbotsford at 141,397.

2018	145,171
2019	146,835
2020	148,476
2021	150,109

Data Source: www.worldpopulationreview.com

Abbotsford is where farm meets table, spirit meets nature, and travellers meet the cultivated city. Visitors come for the eats, the arts, and the backwood trails, adventures and experiences.

Population Density

Spread across the 145-square mile area, this gives Abbotsford a population density of 975 residents per square mile. The largest metropolitan area, known as the Abbotsford-Mission metro area, has a higher population that exceeds 180,000 and is the 23rd largest population in the entire country.

Demographics

The city has one of the largest populations of visible minorities in Canada, only falling below Toronto and Vancouver. The majority of residents are European Caucasians, which make up almost three-quarters of the city's total population. German, Dutch, Irish, Slavic, and Dutch are among the nationalities represented in this diverse city.

Abbotsford also has a high population of residents that came from areas in South Asia including India, Nepal, and Pakistan. Over 26% of the population was born in a country other than Canada, making it a unique, exciting and thriving melting pot of local culture.



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