



Mill Lake

ABBOTSFORD DEVELOPMENT SITE

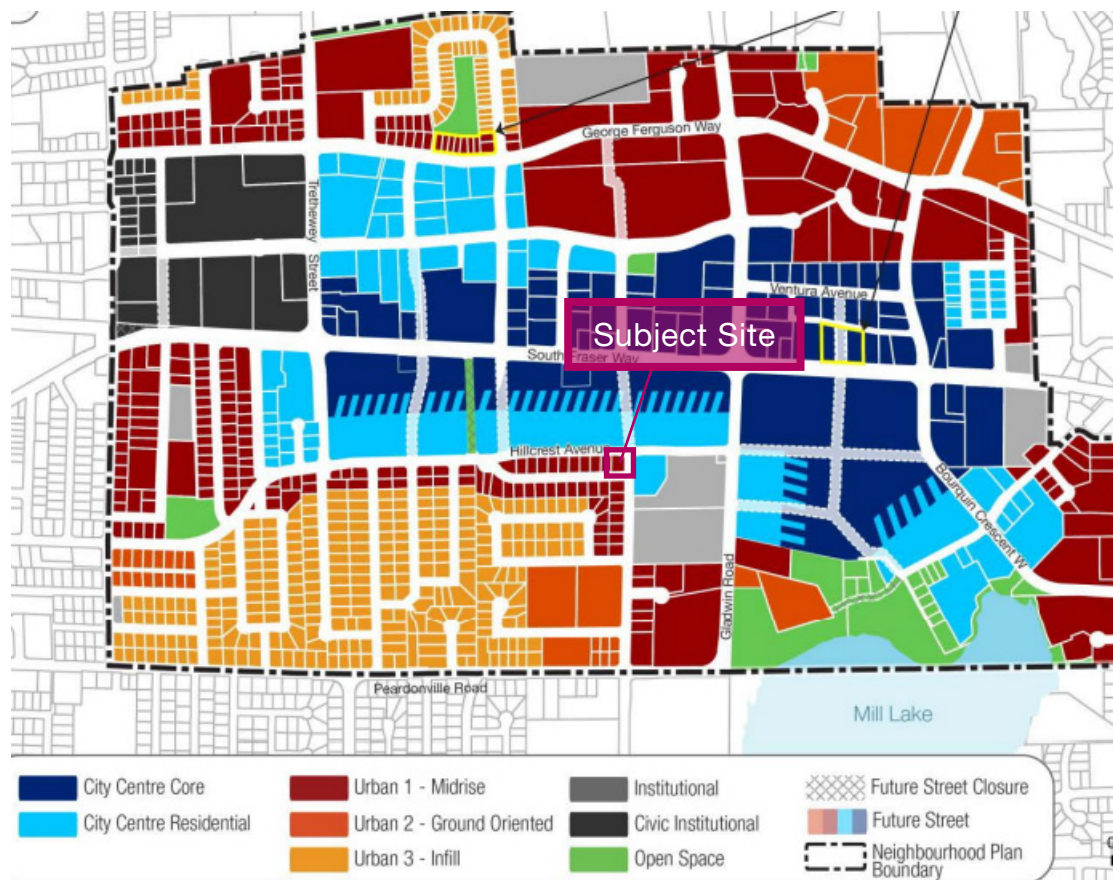
2589 EMERSON STREET
ABBOTSFORD BC

**LONDON
PACIFIC**

THE HEART OF ABBOTSFORD OPPORTUNITY

London Pacific is delighted to present for sale this exceptional 900+ square meter development property located on Emerson Road, in the bustling city center of Abbotsford, BC. With its designation as Urban 1 - Midrise in the Abbotsford City Centre Neighbourhood Plan (CCNP) and its strategic proximity to amenities and major transportation routes, this potential land assembly site holds immense opportunity for investors and developers seeking to capitalize on Abbotsford's rapid growth and vibrant community.


The Abbotsford CCNP was approved by the council in 2019. It is a comprehensive plan that provides a vision and framework for the future development and revitalization of Abbotsford's city center. The plan focuses on creating a vibrant, walkable, and mixed-use urban core, enhancing public spaces, promoting economic growth, and improving transportation and infrastructure in the city center.



ABBOTSFORD OFFICIAL COMMUNITY PLAN

DEVELOPMENT OPPORTUNITY

The subject site is designated Urban 1 – Midrise in the City’s Official Community Plan. Urban 1-Midrise allows for 50% site coverage, up to six (6) storey’s and a maximum of 2.0 FSR. For existing or consolidated sites 2,500 square meters or less, the CCNP allows for a maximum density of 2.5 FSR. This favorable FSR enables developers to create a dynamic, midrise development that meets the increasing demand for residential properties with easy access to Abbotsford City Centre, as well as Surrey and Vancouver. With a thriving market and an abundance of amenities nearby, this property is a fantastic development opportunity.

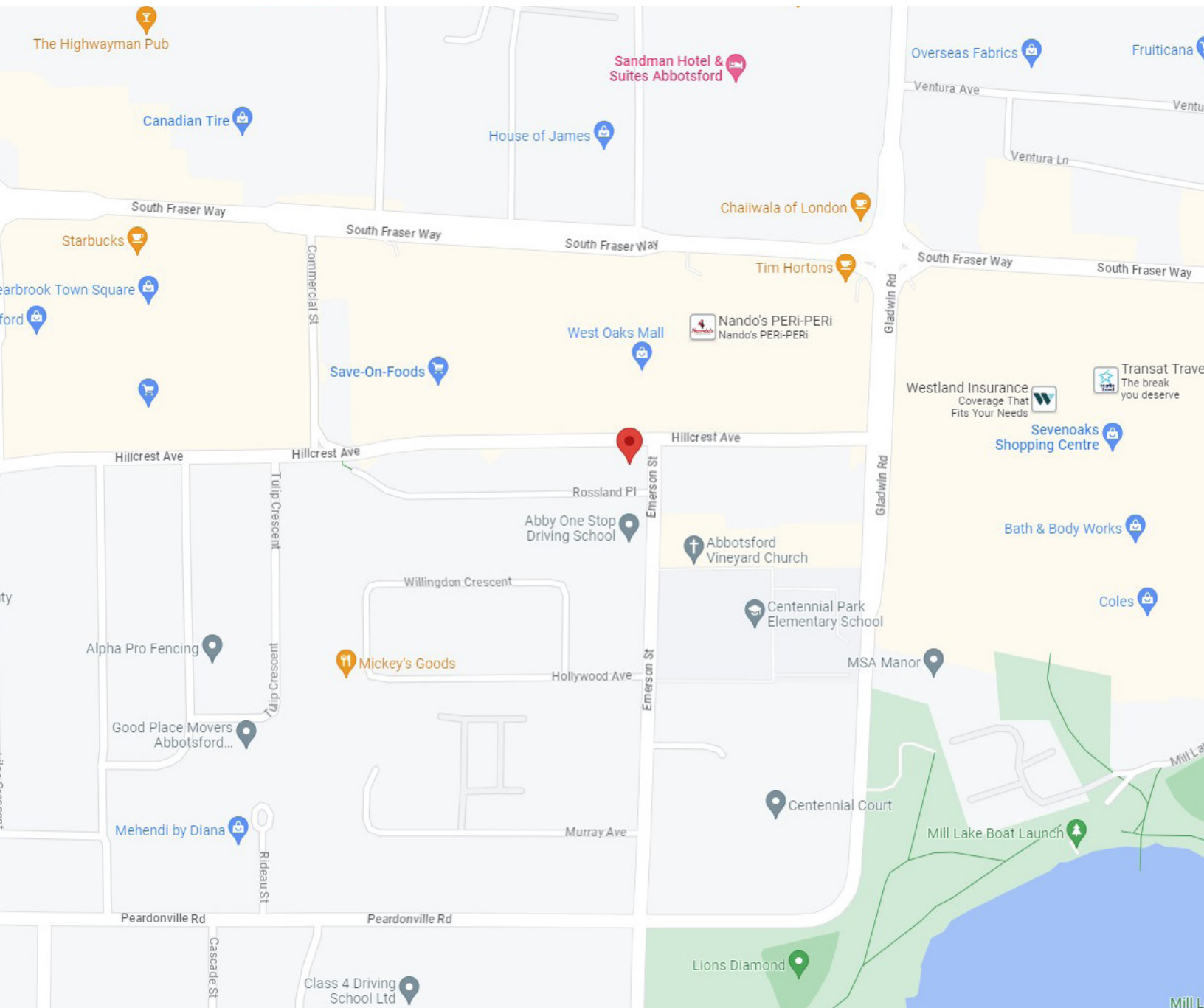
Name	Purpose and Description	Building Type and Height	Uses	Density (min and max)
<p>Urban 1 – Midrise</p>  <p>Bylaw No. 2721-2018</p>	<ul style="list-style-type: none"> Enable multifamily housing to strengthen and support the Mixed Use Centres, and Primary Transit Corridor 	<p>Multi storey buildings including low and mid rises, and integrated ground oriented units. Heights are initially limited to 6 storeys (taller and varied building heights, and ground floor commercial, may be possible through a neighbourhood plan).</p> <p>Large sites (1 ha or greater) may incorporate ground oriented buildings</p>	<p>Multi unit residential</p> <p>Accessory commercial (associated with a residential care facility)</p> <p>Home occupation, live/work</p>	<p>1.0 to 2.0 FSR (up to 2.5 FSR on existing or consolidated properties that are 2,500m² or less)</p>



2589 EMERSON STREET, ABBOTSFORD

SITE LOCATION

This potential land assembly site boasts a prime location in the City Center, on the corner of Hillcrest Ave and Emerson Street. The site is across the street from West Oaks Mall, Sevenoaks Shopping Centre, a short 8-minute walk to Mill Lake Park, as well as many restaurants and a well-established public transportation system, providing residents with unparalleled convenience and connectivity. Commuters will also appreciate the property's close proximity to Highway 1, offering easy access to Surrey in just a 30-minute drive and Vancouver in a mere 45 minutes.



DETAILED INFORMATION

DEVELOPMENT POTENTIAL

SALIENT FACTS

Address

2589 Emerson Street

Neighbourhood

Abbotsford City Centre

Gross Site Area

909 Sqm (9,790 Sqft)

Current Zoning

RS3

OCP Land Use Designation

Urban 1-Midrise

FSR

Up to 2.5 on consolidated lots
2,500 Sqm or less

OCP Land Use

Urban 1 (Midrise)

Neighbourhood Plan

For detailed information please
visit Abbotsford website

CURRENT IMPROVEMENT

At present a beautifully kept 5 bedroom, 3 bathroom home rests on the property with an expansive floor plan of some 2779 sq ft. which includes an operating hair salon. It is the ideal rental income property whilst the rezoning takes place



THE NEIGHBOURHOOD

ABBOTSFORD

Abbotsford is a remarkable and rapidly growing city with numerous appealing qualities. Its strategic location in the Fraser Valley provides easy access to major urban centers while offering more affordable housing options. The city's diverse economy, supported by thriving agricultural, manufacturing, and technological sectors, presents abundant employment opportunities. Abbotsford's excellent educational institutions, quality healthcare facilities, and stunning natural landscapes contribute to a high quality of life. With a strong community spirit, vibrant cultural scene, and a range of recreational activities, Abbotsford embodies the perfect balance of urban amenities and natural beauty, making it a truly great place to live, work, and thrive.

Mill Lake Park






Sevenoaks Mall



THE CURRENT MARKET

MARKET ANALYSIS

Abbotsford's Wood Frame development within the City is experiencing unprecedented revenue levels, with the three ongoing projects achieving average sales prices surpassing \$735 per square foot. Notably, Montvue by Pacel, launched in Q2 2023, are demonstrating robust sales at approximately \$776 per square foot, accompanied by strong absorption rates. This remarkable performance indicates a sustained demand for wood frame properties and promising development prospects in this community throughout 2023 and beyond.

PROJECT	Jem	Montvue	Jacob
			
Release Date	06/14/2022	03/06/2022	02/25/2023
Developer	Quanterra Development	Parcel 7	Redekop
Total Units	97	50	149
Sold Units	4	47	105
Status	Now Selling	Now Selling	Now Selling
Average Price/SF	\$690	\$776	\$722
Average Total Price	\$592,020	\$583,552	\$467,134

Don't miss your chance to seize this exceptional development opportunity in Abbotsford City Centre. For more information, investment details, and to explore the vast potential of this property, get in contact today.

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