

PRICE IMPROVEMENT
~~\$3,500,000~~ NOW: \$3,249,999



MULTI-UNIT RESIDENTIAL DEVELOPMENT OPPORTUNITY

7940 - 7958 TAULBUT STREET
MISSION, BC

**LONDON
PACIFIC**

01 INVESTMENT OVERVIEW

Opportunity Summary

London Pacific is pleased to present a two-lot development opportunity in central Mission, located at **7940 and 7958 Taulbut Street**. The two properties are designated under the official community plan as attached multi-unit residential, offering a variety of built forms with an **FSR range of 0.5 – 1.0 FSR**. An **additional 0.5 FSR** can be negotiated through a CAC with City of Mission. The two-lot assembly benefits from a wide frontage of over 210 feet and comprises over an acre of land. The site would be best suited for subdivision and multiplexing but could densify further into townhouses or potentially an apartment building.

Opportunity Overview

7940-7958 Taulbut Street (the “Property”) is a **1.096 acre two-lot land assembly** nestled in the centre of Mission, B.C. This 210-foot wide, park facing Property offers a savvy developer multiple options to densify this growing community through attached housing styles. The Property is improved with two homes providing potential for market rental income during the entitlement process. In addition, the Property contains a creek running north-south through the back eastern portion offering privacy and making nature paramount in your backyard.

*highlighted area: NET developable area



Opportunity Highlights



The site benefits from multiple development options including multiplexing, rowhomes or apartment.



Median price of currently listed homes in Mission is currently \$1,350,000 (April 2024)



The properties are located adjacent to Centennial Park with tennis courts directly across the street. The park also has a playground, lacrosse box, disc golf course and dog area.



Development potential in a rapidly growing community with 44,000 residents and 1,500 plus businesses.



Active condo projects currently selling for \$780/SF (April 2024)



2 minute walk to the upcoming 14th Ave greenway

02 LOCATION

SALIENT FACTS

Gross Site Area Sqft: 47,722 SQFT

Total Buildable Sqft: 22,861 - 68,583 SQFT

Dimensions: Irregular

Current Zoning: R558

Proposed OCP Designation: Attached Multi-Unit Residential

FSR: 0.5 - 1.5 FSR

Based Density: 0.5 - 1 FSR

Bonus Density 0.5 FSR

Combined Taxes (2024): \$6,580.76

Assessed Value: \$2,057,000

Price: \$3,249,999



This development opportunity is perfectly situated near Downtown Mission offering city amenities within close reach. The Property is near well-known public schools; only a mere 5-minute drive to **Mission Central Elementary and Mission Senior Secondary**. In addition, parks and a recreation centre are only minutes away making this location a dream for families and those with active lifestyles. The site further benefits from its proximity to Abbotsford International Airport, The West Coast Express, Highway 7 and the Sumas Border Crossing.

The City of Mission is beloved for its charming small-town feel, proximity to world-class outdoor recreation, and celebrated arts and culture scene. Mission residents enjoy an enviable lifestyle, surrounded by spectacular mountain vistas, the Fraser River, and a 26,000-acre municipal forest teeming with lakes and trails.

Mission is undergoing a generational transformation and has one of the largest underdeveloped waterfronts in Western Canada, encompassing 296 acres (120 ha) of land and over 3.5 km of frontage along the magnificent Fraser River.

MISSION, BC



*highlighted area: NET developable area

DISTANCE



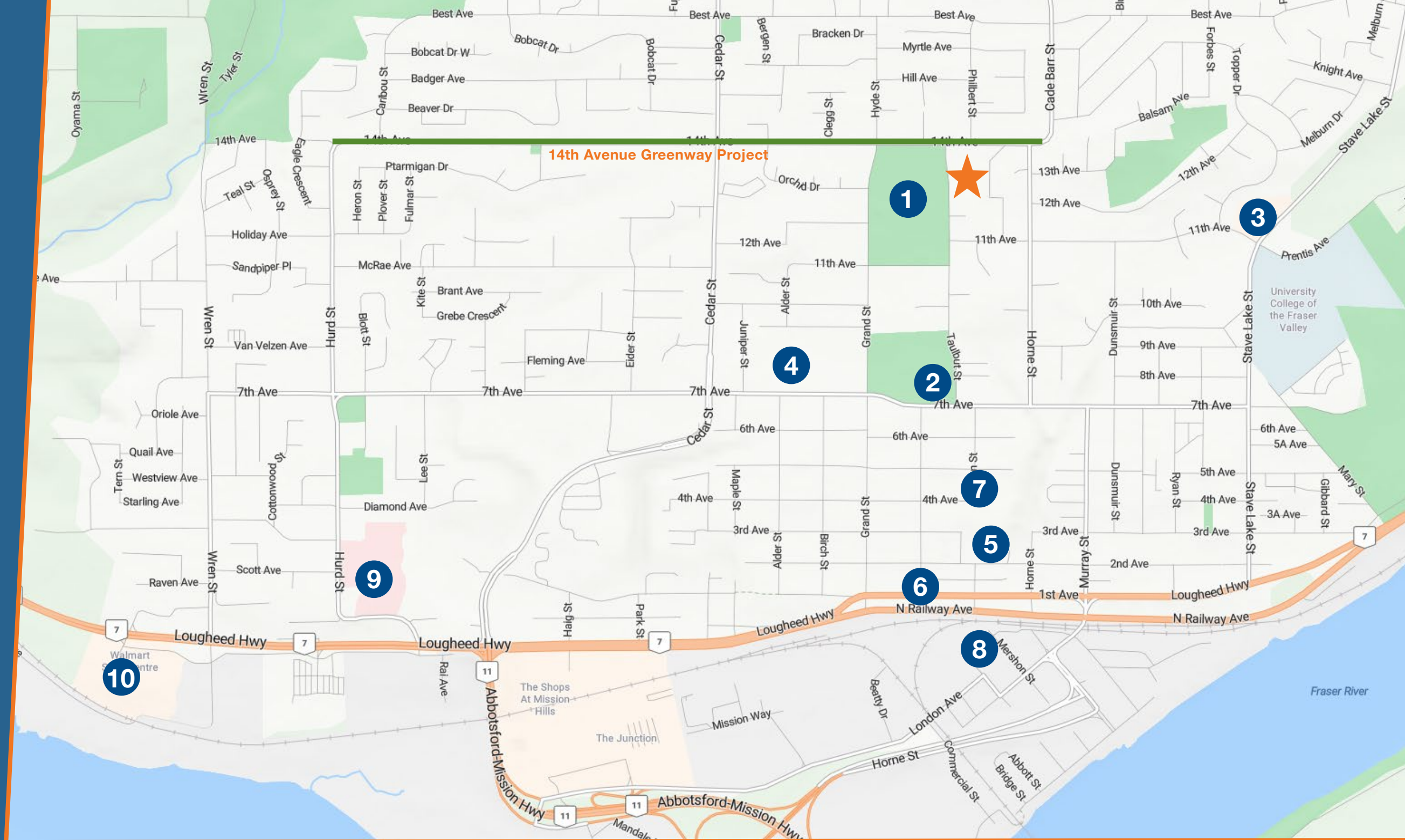
WALKING

- 1 min Centennial Park
- 9 min Mission Leisure Centre
- 17 min Heritage Park Marketplace
- 18 min École Mission Senior Secondary School
- 20 min Mission Library



DRIVING

- 3 min Mission Downtown
- 3 min Mission Central Elementary
- 4 min Mission City Station
- 6 min Mission Memorial Hospital
- 8 min Walmart



LEGEND

- | | | | |
|---|---------------------------------------|----|----------------------------|
| 1 | CENTENNIAL PARK | 6 | MISSION DOWNTOWN |
| 2 | MISSION LEISURE CENTRE | 7 | MISSION CENTRAL ELEMENTARY |
| 3 | HERITAGE PARK MARKETPLACE | 8 | MISSION CITY STATION |
| 4 | ÉCOLE MISSION SENIOR SECONDARY SCHOOL | 9 | MISSION MEMORIAL HOSPITAL |
| 5 | MISSION LIBRARY | 10 | WALMART |

SUBJECT SITE

Greenway Project

- Upgraded Watermain and drainage.
- Multi-use pathway (south side)
- Improved sidewalk and connectors (north side)
- Curb bulges, parking pockets and enhanced boulevard improvements.
- Pavement, road markings and intersection improvements at Caribou Street
- Street lighting and buried conduit installation

03 PROPERTY FEATURES

7958 Taulbut Street ←

Price: \$1,469,382

- 4 Bedrooms
- 2 Full Bathrooms
- 2 Car Garage
- 1 Detached Single Car Garage
- Opportunity for Second Suite Downstairs
- Large Balcony
- Fully Landscaped Front Yard
- First Floor Area: 1,383 SQFT
- Basement Finish Area 1,383 SQFT



7940 Taulbut Street ←

Price: \$1,780,617

- 4 Bedrooms
- 2 Full Bathrooms
- 2 Car Garage
- Upgraded New Furnace
- Upgraded New Floors in Basement
- New Registered Basement Suite
- New Roof Installed in 2021
- New Deck and Railings 2021
- New Gutters 2021
- WET Tested Wood Fireplace Insert
- Custom Designed All Led Lightening
- First Floor Area: 1,084 SQFT
- Basement Finish Area 1,084 SQFT

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LONDON PACIFIC

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