

An aerial photograph of Vancouver, Canada, taken at sunset. The city's dense urban core is visible, featuring numerous high-rise buildings and a prominent bridge crossing the water. In the background, the snow-capped mountains of the Pacific Northwest range are silhouetted against the orange and blue sky. The water is calm, reflecting the warm light of the setting sun.

LONDON
PACIFIC

REDEFINING LAND,
TOGETHER

FREQUENTLY ASKED QUESTIONS



WHY SHOULD YOU WORK WITH A COMMERCIAL BROKER?

Despite it involving a residential property, deciding to sell your home as part of a land assembly is actually a commercial real estate transaction.

Complex contractual terms and conditions, along with municipal policy to gain approval, may be required – an understanding of development proforma and a network of developer buyers is all part of our commercial wheelhouse.

WHAT DOES RESIDUAL LAND VALUE MEAN?

Simply put: Revenue – Costs (including developer's margin, excluding land) = Residual Land Value.

This formula helps a real estate developer determine the maximum amount that they can afford to pay for a parcel of land in order to still achieve profit on the project.

For this reason, the residual value of your home may be higher than the residential market value of your home if the land has more development potential than what it's currently being used for.

TERMS YOU NEED TO KNOW

OFFICIAL COMMUNITY PLAN (OCP)

A municipal long-term vision put together with community dialogue to serve as a foundational guide for all policies, regulations and decisions related to land use, development and servicing.

TRANSIT ORIENTED DEVELOPMENT (TOD)

A new approach to land use planning that targets land development opportunities within walking distance from frequent transit services, within 800 metres of a rapid transit station (such as a Skytrain station) and 400 metres of a bus exchange and West Coast Express stop.

NEIGHBOURHOOD PLAN (NCP)

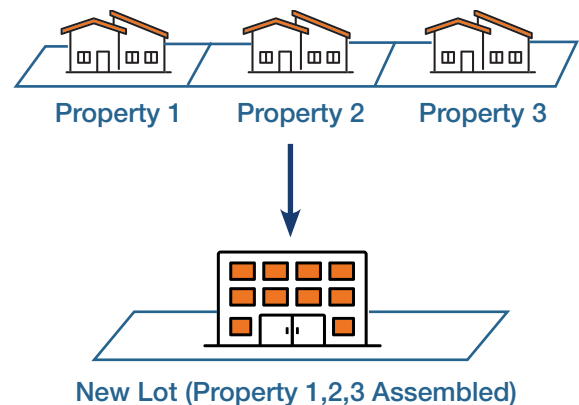
A detailed, local-level plan that guides the future development of a specific area, often a defined neighbourhood or a cluster of neighbourhoods. It outlines specific policies and guidelines for land use, density, transportation, public spaces, and other aspects of development, and works within the broader framework of an Official Community Plan (OCP). In essence, it's a roadmap for how a particular area should grow and change.

ZONING & ZONING BYLAWS

Local governments legislate how land can be used and/or developed through zoning bylaws. These bylaws can be amended through the rezoning process. Traditionally, rezoning requires an application, public hearing, and Council's approval in order to be adopted.

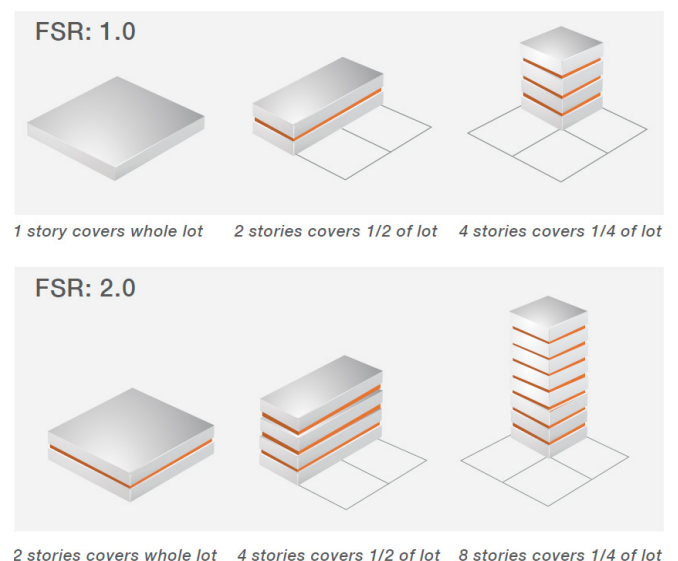
LAND ASSEMBLY

The process of combining multiple properties to form larger development sites.



FLOOR SPACE RATIO (FSR)

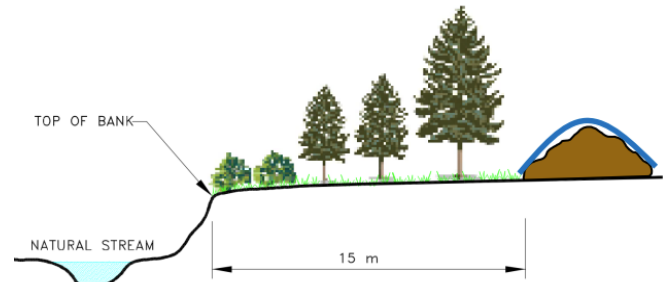
A measure of density used to ensure that buildings are of a certain size relative to the size of land, often calculated by dividing the total floor area of a building by the parcel.



WHAT COULD AFFECT YOUR LAND VALUATION

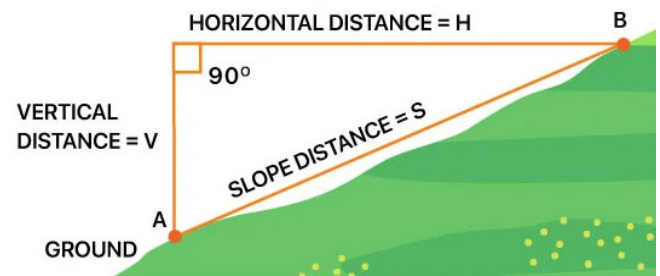
SET BACKS

Zoning regulations determine the minimum distance a building or structure must be from a property line or a body of water such as a creek. Future road or sidewalk upgrades in transportation plans as well as set backs from top of bank of running water will ultimately affect the “buildable” area of your property.



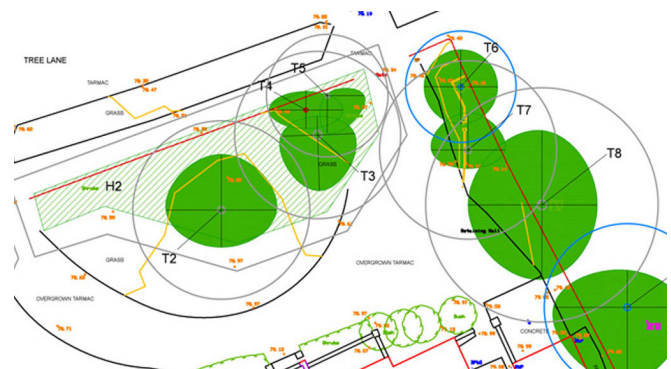
CONTOUR & SLOPE

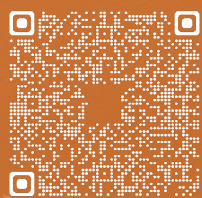
A topographical map will indicate the ground elevation or contour of a property. Slopes can usually be addressed but might require a developer to work with a geotechnical consultant to ensure stability so that soil slippage or rockfalls do not occur. In some cases steeper slopes may decrease the buildable area of your property.



ENVIRONMENTAL ISSUES

Buried oil tanks, fish bearing streams, older substantial trees are all factors taken into consideration and each municipality will have its own bylaws to protect the environment. In some cases, development may not be feasible without a plan to accommodate or mitigate environmental concerns.





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