



**CUSHMAN &
WAKEFIELD**
Atlantic



CAMBRIDGE ESTATES

MILLIDGEVILLE, NEW BRUNSWICK
DEVELOPMENT OPPORTUNITY



SNAPSHOT

- The Cambridge Estates development provides a rare opportunity to acquire significant land within the affluent neighbourhood of Millidgeville, NB.
- This development contains three (3) phases, with phases one & two already approved, and phase three currently seeking rezoning.
- With 68.44 acres of land available, the development options are significant with proposed buildings ranging from single homes to 100 + unit high rise multi-family properties.
- Potential for density increases with the inclusion of underground parking and amenity space.

OVERVIEW

Situated in the sought-after community of Millidgeville, an affluent neighbourhood within the city of Saint John, NB, is the prime development land known as Cambridge Estates.

Nestled near the south western edge of the area with beautiful shorelines and views of the St. John River. Cambridge Estates is poised to bring a significant residential opportunity that will embrace the already affluent nature of the neighborhood, making for a seamless and unmatched development .

Broken into three phases, Cambridge Estates will consist of a mix of single and multi-family developments, with 2/3 of the project already approved.



With a population growth target of 25,000 over the next 10 years, and a need to triple housing starts, Saint John is experiencing an unprecedented demand for housing. This makes the Cambridge Estates lands well-positioned for the right buyer.

PROPERTY DETAILS

- Located in a prime development area in the southern portion of Millidgeville. The surrounding area is predominantly residential in nature.
- The property fronts onto the soon-to-be extended Cambridge Drive, with Phase 3 planned to bring the creation of Belvoir Court.
- There are approximately 5 kilometers of existing walking trails in the now existing Cambridge Estates and a recent municipal announcement of a \$900,000 investment in upgrading the sidewalks on Boars Head Road at the entrance of the Cambridge Estates subdivision.
- The surrounding area offers a great selection of amenities with commercial nodes being only minutes away, along with the Royal Kennebecasis Yacht Club, the St. John Regional Hospital, and the University of New Brunswick - Saint John Campus.

68.44
Total Acres

RM & RH
Zoning


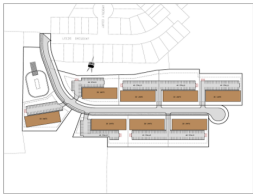

977+
Unit Count as
Allowed

PID #
55203145

DEVELOPMENT DETAILS

Millidgeville and the immediate vicinity has experienced an increase in proposed developments in recent years, which should help facilitate growth in the area. Developers can invest in these properties to secure prime location and develop as the area matures.

An approved development has been designed for both Phase 1 & 2, using the form based standards clearly set out by the appropriate zoning by-laws. Phase 3 is a proposed development, with a designed based on a higher density zoning than what the area currently offers. Re-zoning for Phase 3 is currently under review.

PHASE	Phase - 1	Phase - 2	Phase - 3
PHOTO			
LOT LOCATION	Cambridge Drive, Millidgeville, NB (Extension)	Cambridge Drive, Millidgeville, NB (Extension)	Belvoir Court - Future Development
SIZE (APPROX.)	3.49 acres	45.25 acres	19.70 acres
STATUS	Approved	Approved	Not Approved - Under Review
ZONING	RM - Mid-Rise Residential	RM - Mid-Rise Residential & RH - High-Rise Residential	R2 - Two-Unit Residential
UNITS (APPROX.)	64 (2 buildings)	240 (8 buildings) 200 + (high-rise)	473 (11 buildings)
PARKING (APPROX.)	60 Stalls + 5 Barrier Free	46 Stalls Per Building (368 total)	783 Stalls
COMMENTS & ADDITIONAL DETAILS	<ul style="list-style-type: none"> Fully approved development One (1) 40-unit, 4-level building One (1) 24-unit, 4-level building Five (5) single-family or duplex homes Underground parking would increase allowed density. Extension of Cambridge Drive to be completed by December 2023 Land fully cleared and blasted 	<ul style="list-style-type: none"> Fully approved development Eight (8) 30-unit, 4-level buildings Density can be increased with increased amenity space & underground parking. Part of development re-zoned to RH Fully cleared and blasted 	<ul style="list-style-type: none"> Development currently not approved Currently under review for re-zoning to allow high density. Commencement on previous high-density developments required for approval. Density can be increased through the installation of underground parking

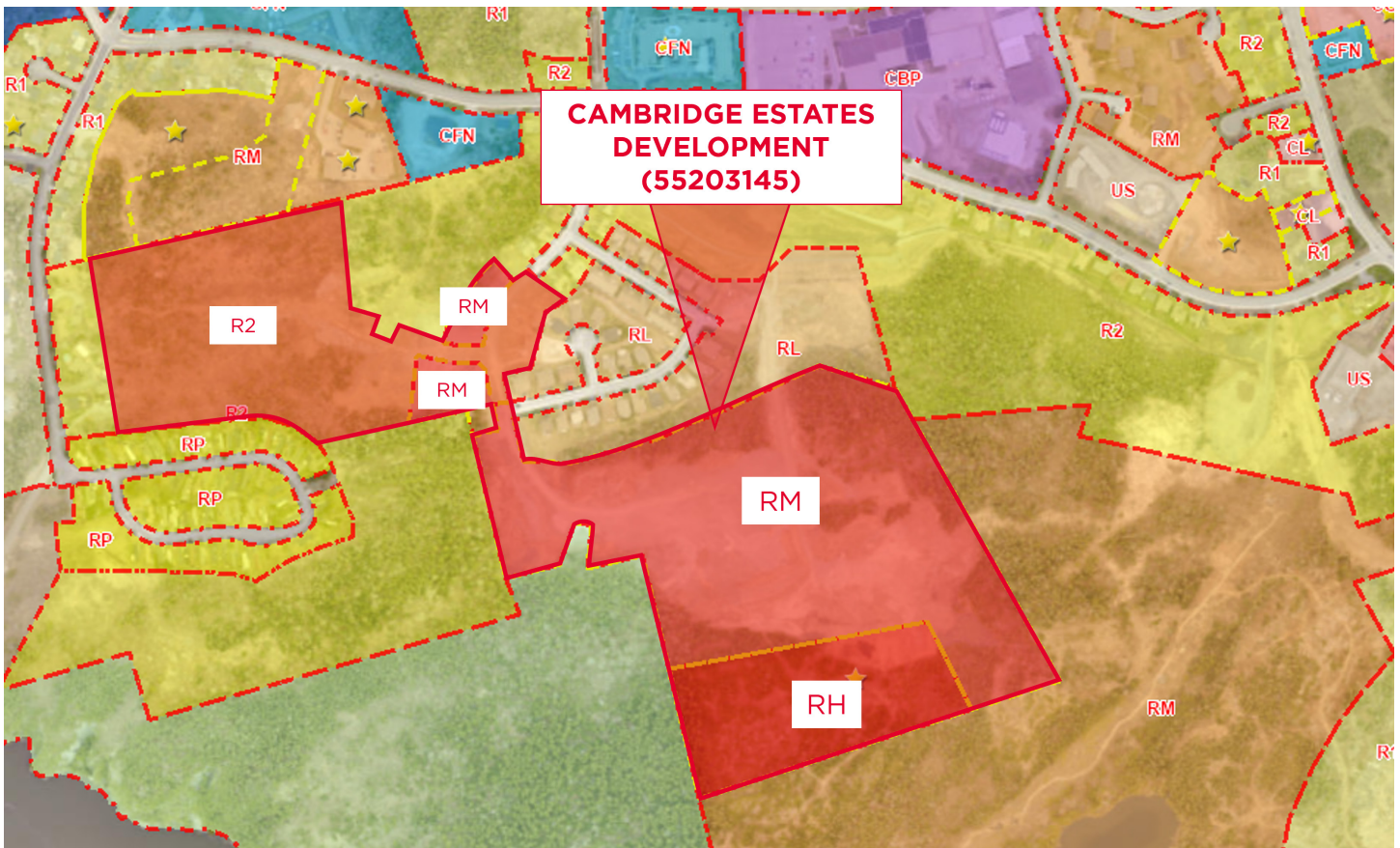
ZONING DETAILS

RM | MID-RISE RESIDENTIAL

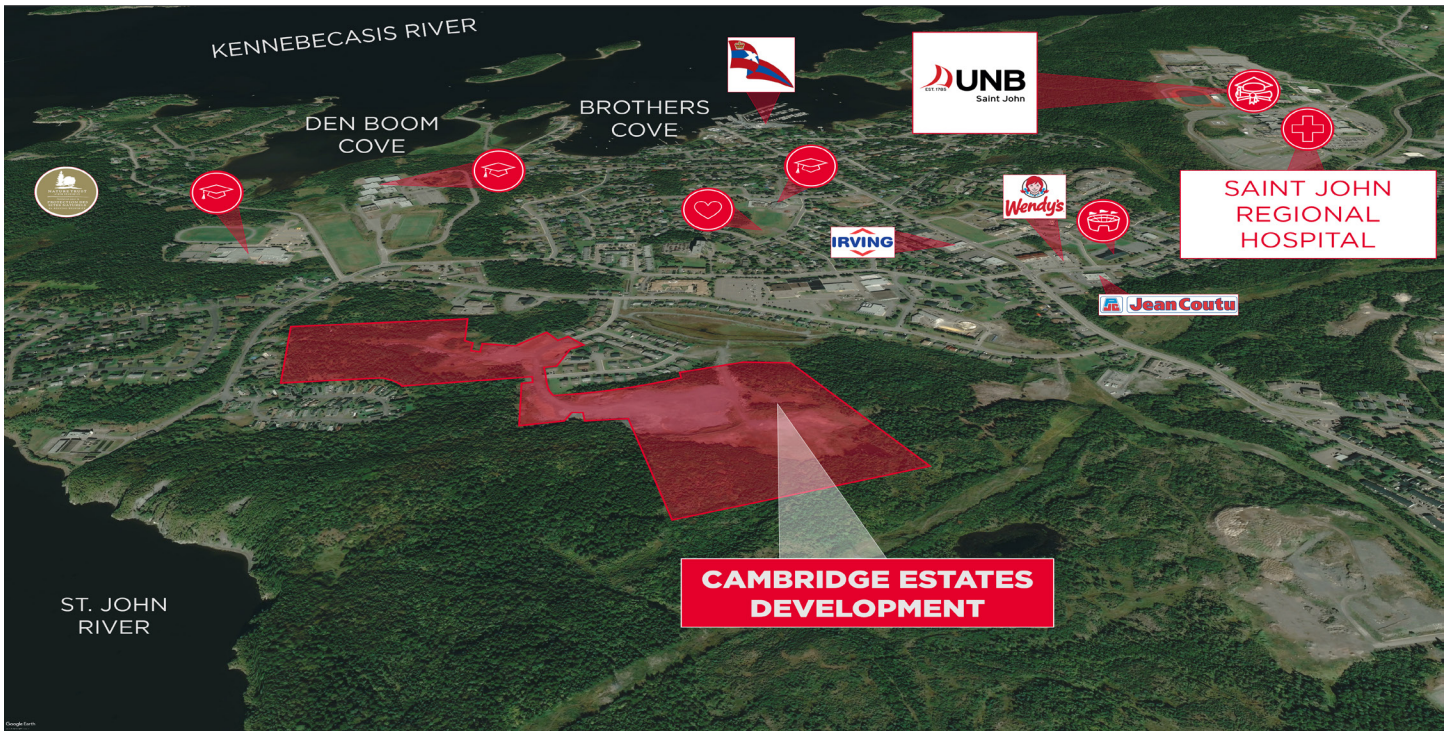
- The Mid-Rise Residential zone accommodates a range of serviced medium density residential development in the form of townhouses, apartments, and condominiums, as well as semi-detached dwellings, two-unit dwellings, and one-unit dwellings. A minimum height standards of two storeys is required for new residential development
 - **Maximum Height:** 11 m
 - **Front yard:** 6 - 9 m
 - **Maximum Lot Occupancy:** 50% of lot area

RH | HIGH-RISE RESIDENTIAL

- The High-Rise Residential zone accommodates services high-rise multiple dwellings and complimentary non-residential uses on the first two storeys.
 - **Maximum Height:** 30 m
 - **Front yard:** Min: 6 m | Max: 9 m
 - **Minimum Lot Frontage:** 22 m
 - **Maximum Lot Occupancy:** 50% of lot area



AREA DEMOGRAPHICS



Discover Millidgeville, a charming neighbourhood situated on the banks of the beautiful Kennebecasis River. This picturesque area offers beautiful waterfront views, a rich history, and a vibrant community.

With a renowned university, stunning natural surroundings, and a range of amenities, Millidgeville provides a perfect balance of tranquility and convenience. Explore nature in Rockwood Park, visit the Loyalist House Museum, enjoy the local shops and eateries, or stop by the Royal Kennebecasis Yacht Club, a haven for sailing enthusiasts and a hub of waterfront activity.

Embrace the welcoming atmosphere, and create cherished memories in Millidgeville.

All phases are walking distance to both Francophone and English schools.

DEMOGRAPHICS | MILLIDGEVILLE



Population



Average Household Income



Daytime Population

	Population	Average Household Income	Daytime Population
1 Km (Millidgeville)	3,491	\$ 94,026	4,353
3 Km	14,272	\$ 72,406	17,775
5 Km	33,414	\$ 68,577	49,637
Saint John	69,895	\$ 77,400	81,797

LIMITING CONDITIONS

The contents of this offering Memorandum and any supporting information provided by the Vendor or Broker are for information purposes only and to be used as a guideline only. No portion of this memorandum may be copied or otherwise reproduced or disclosed to anyone. Prospective bidders are encouraged to complete their own review and diligence in reviewing the opportunity.

The Vendor expressly reserves the right, at its sole discretion, to reject any offer to acquire the property or to terminate any negotiation with any party at any time without written notice. The Vendor shall have no legal commitment or obligations to any prospective investor unless and until a written purchase and sale agreement has been fully executed, delivered and approved by Vendor and any conditions to Vendor's obligations thereunder have been satisfied or waived.

The Vendor has retained Cushman & Wakefield Atlantic as its exclusive broker and will be responsible for any commission due to Cushman & Wakefield Atlantic in connection with a transaction relating to the Property pursuant to a separate agreement.

Cushman & Wakefield Atlantic is not authorized to make any representation or agreement on behalf of Vendor. Each prospective purchaser will be responsible for any claims for commissions by any other broker in connection with an investment in the Property if such claims arise from acts of such prospective investor or its broker.