

FOR SALE

12303 King George Boulevard, Surrey

Revised Pricing
Guidance

\$11,200,000

Well Positioned 27,236 SF Warehouse on 0.96 Acres
in Bridgeview

End-User/Investment Opportunity in Close Proximity to the Scott
Road SkyTrain Station, Pattullo Bridge, Highway 1A, Highway 17
and Major Thoroughfares

Clean Phase II Environmental - June 10, 2024



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COMMERCIAL

DESCRIPTION

Exceptionally located 27,236 SF warehouse situated on 0.96 acres in Bridgeview, Surrey in close proximity to major thoroughfares such as Highway 17, Highway 1A and Highway 1. The property is steps away from the Pattullo Bridge and the Scott Road Transit SkyTrain Station, providing convenient transit options.

The improvements include a 27,236 SF concrete block warehouse built in 1987, comprised of 5 units that can be retrofitted into 2 individual units to accommodate various tenant profiles and end-user applications. Each space is separately metered with 600a/3 phase power and 20' clear ceiling heights. There are 7 loading doors (ranging from 16' to 12' in height) accessed with two points of ingress and egress.

The zoning allows for a wide variety of uses, including but not limited to transport, automotive, recycling, vehicle storage, equipment rentals, trade schools, warehouse and distribution, manufacturing and self-storage. Please inquire for more details about this rarely available opportunity in the rapidly evolving Bridgeview submarket.

SALIENT DETAILS

Address: 12303 King George Blvd, Surrey, BC
PID: 003-919-897
Legal: PARCEL ONE, BLOCK 5N, SECTION 7, RANGE 2W,
NEW WESTMINSTER LAND DISTRICT, REF PL 71445

Lot size: 0.96 Acres (41,819 SF)
GLA: Main: 18,836 SF
2nd: 8,400 SF
Total: 27,236 SF

Year built: 1987
Zoning: IL (Light Industrial Zone)
OCP: Industrial
Construction: Concrete Block
Units: 5
Tenants: Available vacant with 3 months notice
Power: 600a/3 phase
Parking: 12 front stalls, 24 rear stalls and streetside parking
Ceiling height: 20' free and clear
Loading doors: 7 (Four 16' by 14') at grade
Roof: Original

Property Tax (2024): \$103,639.99

BC Assessment (2024)

Land: \$6,130,000
Buildings: \$6,377,000
Total: \$12,507,000

Pricing guidance: **\$11,200,000**





HIGHLIGHTS

- » Rare industrial facility in close proximity to Highway 1A and Highway 17
- » Steps away from the Scott Road SkyTrain Station and major transit hubs
- » End user and investor opportunity with flexible short-term tenancies in place.
- » Noteworthy Highway 1A exposure with high daily traffic counts
- » Opportunity to own in a market with extremely low vacancy and rising lease rates
- » Highly desirable location for future redevelopment with holding income
- » Flexible IL light industrial zoning allowing a wide range of future potential uses

VANCOUVER Q1 2024 HIGHLIGHTS

Vacancy Rate

2.5%

Net Absorption SF

331,000

Avg Asking Rent PSF

\$20.56

Avg Add Rent PSF

\$5.05

Under Construction SF

7,450,989

Vancouver Unemployment Rate

5.4%



Nearby Amenities

1. Bridgeview Community Centre
2. Bridgeview Park
3. CDI College
4. Aria Banquet & Convention Centre
5. The Home Depot
6. North Surrey Sport & Ice Complex

Distance to

Scott Road SkyTrain Station

500m

Highway 17

100m

Highway 1A

30m

Travel Times

Downtown Surrey

7min

Port Kells

18min

US Border

30min

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