

1031-1089
CECILE DRIVE
PORT MOODY, BC



FOR SALE

RARE MULTIFAMILY REDEVELOPMENT LAND OPPORTUNITY

STRATA WIND-UP



1031-1089 CECILE DRIVE PORT MOODY, BC

PROPERTY & LAND USE SUMMARY

The Property sits at the intersection of Cecile Drive and the transition point from Clarke Road to St. Johns Street. Currently, it comprises 30 strata units on a triangular lot spanning approximately 131,191 square feet or 3.0 acres. Zoned as RM-3 (Ground Oriented Townhouse) with an OCP land use designation of Multi-Family Residential, there exists the possibility of achieving a Floor Space Ratio (FSR) of 2.0 or higher. Across the street, a developer has secured approval for a project targeting a similar FSR, aiming for buildings spanning 17 to 19 stories, having received fourth reading.

The City of Port Moody is undergoing the formulation of a new Official Community Plan, Port Moody 2050. In light of the British Columbia government's recent housing initiatives and corresponding legislation, the city has temporarily suspended public engagement activities, slated to resume in early 2025. Given the pressing need for more housing, there is potential to increase building heights and densities at various locations throughout the City of Port Moody.

LOCATION OVERVIEW

Located in the vibrant city of Port Moody, this redevelopment land parcel offers an exceptional investment opportunity in one of Metro Vancouver's most sought-after areas. Port Moody has emerged as a hotspot for real estate development, attracting both investors and home buyers alike.

With its picturesque waterfront, abundant green spaces, and convenient access to transit, amenities, and employment hubs, Port Moody has become a prime destination for those seeking an urban lifestyle with a touch of natural beauty. This redevelopment land parcel offers an excellent investment opportunity in a prime Metro Vancouver area. Its strategic location ensures proximity to key amenities and convenient connectivity to transit hubs. Wood frame construction, known for its cost-effectiveness, sustainability, and design versatility, enhances the parcel's appeal. This parcel is poised to attract keen interest from developers seeking to capitalize on the city's growth and demand for sustainable housing options.



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SALIENT DETAILS

ADDRESS	1031 - 1089 Cecile Drive, Port Moody
STRATA LOTS	30
YEAR BUILT	1969
LOT AREA	±3.0 acres / 131,191 sf
GROSS TAXES (2023)	\$78,471.05
ASKING PRICE	\$30 million

NEWPORT VILLAGE
9 MINUTE DRIVE

ROCKY POINT PARK
4 MINUTE DRIVE

MURRAY STREET

BARNET HIGHWAY

CECILE DRIVE

SUBJECT PROPERTY

CLARKE STREET

1007-1033 CLARKE ROAD
(OFFERED FOR SALE)
LAND SIZE: 30,000 SF.

ANOTHER BROKERAGE

1031-1089 CECILE DRIVE PORT MOODY, BC

PROPOSED LAND USE (OCP) MULTI RESIDENTIAL 6 STOREYS



CONCEPT 1

PROPOSED ZONE	CD
PROPOSED FSR (GROSS)	1.39
NO. OF POTENTIAL UNITS	226
TOTAL BUILDABLE AREA (GROSS)	181,150 sf
LEVELS/STOREYS (PROPOSED)	6
SITE COVERAGE	23.16%

CONCEPT 2

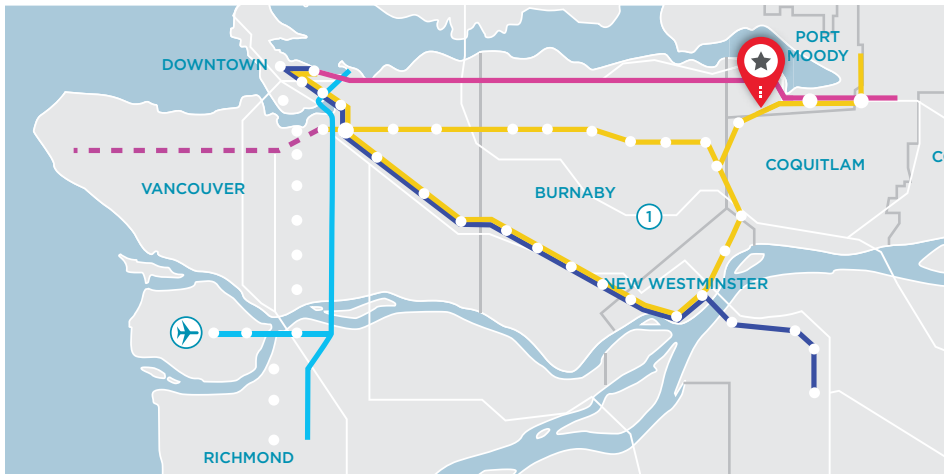
PROPOSED ZONE	CD
PROPOSED FSR (GROSS)	1.76
NO. OF POTENTIAL UNITS	301
TOTAL BUILDABLE AREA (GROSS)	229,662 sf
LEVELS/STOREYS (PROPOSED)	6
SITE COVERAGE	29.55%



These preliminary plans were developed following discussions with the City of Port Moody during pre-application meetings and previous consultations. Prospective buyers and their representatives are strongly encouraged to conduct their own due diligence and feasibility assessments both before and after submitting an offer. Any reports, studies, and conceptual plans offered are intended for guidance purposes only and should not be solely relied upon.

TRANSPORTATION

Transit-Oriented Development (TOD) best defines the future and direction of Port Moody's planning and development goals. Concentrating urban growth around the key transit hubs characterizes the residential and economic development future of Port Moody. The Evergreen Line (formally known as the "Millennium Line Evergreen Extension") runs from Burnaby's Lougheed Town Centre Station to the west and Coquitlam's Lafarge Lake-Douglas station to the east. This increases capacity and acts as a catalyst for future growth since Port Moody's two stations - Moody Centre and Inlet Centre - lie between the Evergreen Line's service routes. Port Moody's Regional Context Statement, the municipality's role in the Metro Vancouver's Regional Growth Strategy, demonstrates how the City will accommodate its share of anticipated regional growth by encouraging high density mixed use developments with pedestrian-oriented urban communities around its transit stations.



AVAILABLE REPORTS AND DOCUMENTS

- Environmental Phase I assessment
- Environmental Setback analysis
- Conceptual Plan (.pdf format)
- Evergreen Line Information
- Detailed Site Survey
- Strata Documents
- Title Searches

DEMOGRAPHICS

	1 km	3 km	5 km
Population (2023)	10,142	64,961	164,800
Population (2028)	11,326	73,028	180,990
Projected Annual Growth (2023 - 2028)	11.7%	12.4%	9.8%
Average Household Income (2023)	\$144,465	\$126,776	\$133,147

Harpreet Singh

Personal Real Estate Corporation
Executive Vice President, Development Land & Investment Sales
Direct **604 640 5870**
Mobile **604 217 8888**
harpreet.singh@cushwake.com

Suite 700 - 700 West Georgia Street • PO Box 10023, Pacific Centre • Vancouver, BC V7Y 1A1 • 604 683 3111 • cushmanwakefield.ca

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