

# FOR SALE

32118 GEORGE FERGUSON WAY / ABBOTSFORD, BC



**8 UNIT STRATA-TITLED RENTAL  
BUILDING OFFERING MULTIPLE  
INVESTMENT APPROACHES**

**LOCATED IN ONE OF THE FASTEST  
GROWING REGIONS IN BC**



## OPPORTUNITY

Cushman & Wakefield presents to the market the opportunity to purchase 32118 George Ferguson Way, a centrally located 8 unit strata-titled rental apartment building in Abbotsford, BC. The 3-storey building was built in 1988 and is positioned on a primary arterial street in one of Abbotsford's most preferable neighbourhoods with easy access to the Trans-Canada Highway.

## INVESTMENT HIGHLIGHTS



### LARGE TWO-BEDROOM UNITS WITH BELOW MARKET RENTAL RATES

Above average suite sizes, spacious layouts, and large balconies present a foundation from which investors can add suite value. The below-market in-place rental rates allow the opportunity to significantly increase investment yield by undertaking a comprehensive renovate and re-lease program upon tenant turnover.



### STRATA-TITLED UNITS OFFERING VARIOUS INVESTMENT STRATEGIES

The 8 two-bedroom units are strata-titled, allowing investors to operate the building as a rental apartment building, or to sell off some or all of the units individually to prospective home buyers.



### RECTANGULAR LOT DESIGNATED FOR INCREASED DENSITY

The property sits on 10,361 square feet of land, designated under the Abbotsford OCP as Urban 1 - Midrise land. This translates to a maximum density of 2.5 FSR, with heights reaching up to 6 storeys. The current improvements coupled with a favourable OCP designation provide investors steady holding income until a redevelopment plan is executed upon at some point in the future.

## LOCATION HIGHLIGHTS

- Located in the highly desirable Clearbrook neighbourhood, just west of Abbotsford's City Centre
- Frontage on George Ferguson Way - the primary east-west arterial street in Abbotsford's central urban area
- Walking distance to a myriad of retail amenities, public services, work places, and everyday necessities
- In close proximity to the Trans-Canada Highway, providing easy access to the surrounding Fraser Valley, Metro Vancouver, and beyond

## SALIENT DETAILS

Address	32118 George Ferguson Way, Abbotsford, BC
PIDs	010-725-466, 010-725-482, 010-725-504, 010-725-521, 010-725-598, 010-725-571, 010-725-652, 010-725-725
Suite Mix	8 x 2 Bedroom Suites
Net Rentable Area	7,118 Square Feet
Lot Size	10,361 Square Feet
Year Built	1988
Current Zoning	RML
OCP	Urban 1 - Midrise
Maximum FSR	2.5
Standardized NOI	\$86,490
Asking Price	\$2,995,000



# CITY OF ABBOTSFORD

Abbotsford is located directly adjacent to Metro Vancouver, the Canada-United States border, and the Fraser River. With a population of 153,524 as of 2021, it is the largest municipality in BC outside of Metro Vancouver.

The city is known for its diverse population, agricultural community, as well as being home to Abbotsford International Airport (YXX). YXX has daily commercial flights and in 2018 processed a record 842,812 passengers. Both Abbotsford International Airport and the City of Abbotsford are both highly motivated to attract new aerospace developments to YXX which will continue to be a key driver of economic growth throughout Abbotsford and the rest of the Fraser Valley.

Abbotsford is also the proud home of the University of the Fraser Valley (UFV) which offers more than 100 programs and enrolls roughly 15,000 students per year. Rapid population growth and continued economic development make Abbotsford a superior market for multifamily investment.



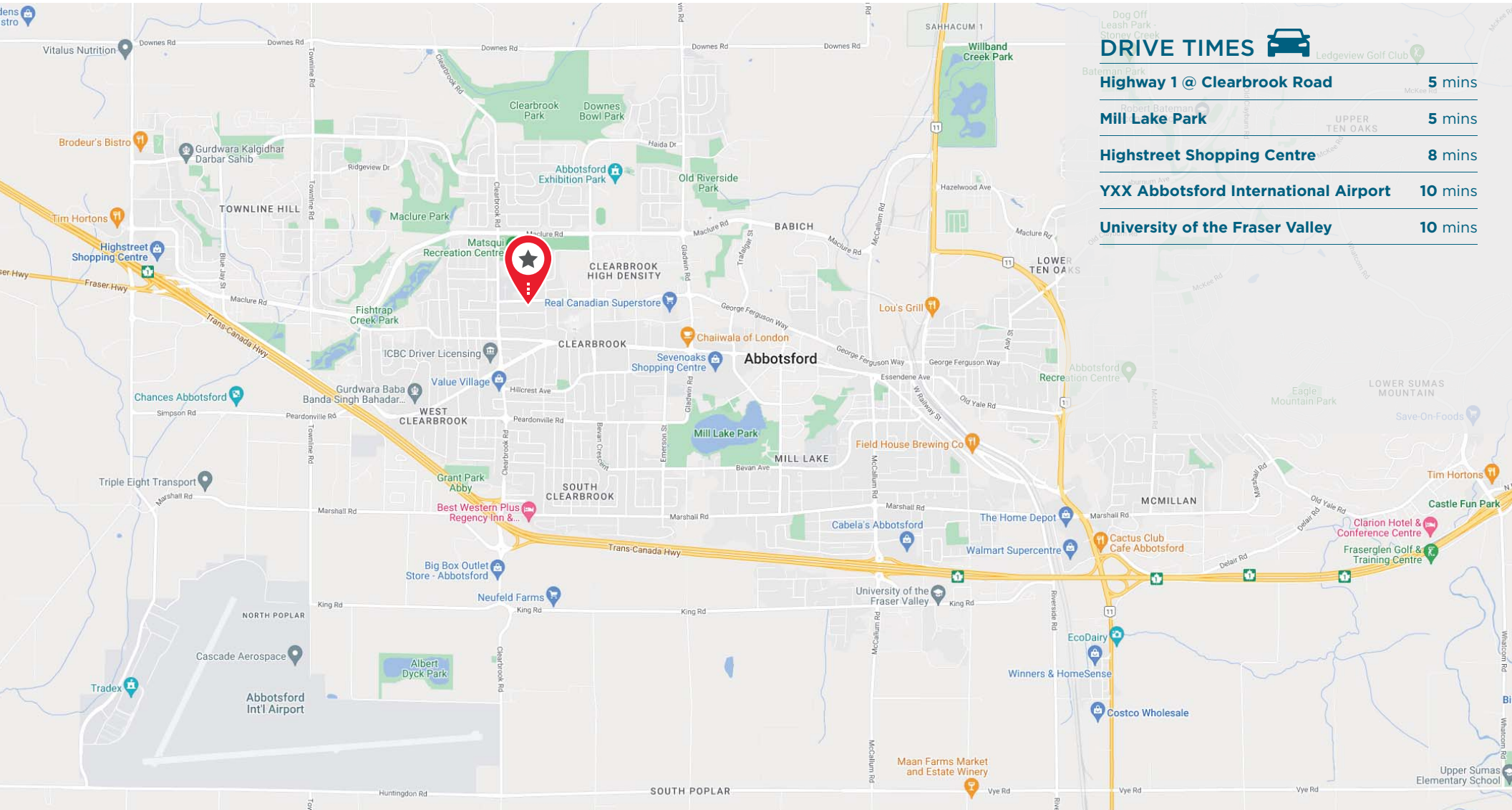
**1.5%**  
2021 CMHC Vacancy Rate  
for Abbotsford



**8.6%**  
Abbotsford Population Growth  
in Last Five Years



**\$451,800**  
2022 MLS® HPI Benchmark Price for  
Apartment/Condo in Abbotsford



## DRIVE TIMES

Highway 1 @ Clearbrook Road	5 mins
Mill Lake Park	5 mins
Highstreet Shopping Centre	8 mins
YXX Abbotsford International Airport	10 mins
University of the Fraser Valley	10 mins

# FOR SALE

32118 GEORGE FERGUSON WAY / ABBOTSFORD, BC



## PATRICK HANNAH

Associate  
Capital Markets - Investment Sales  
604 362 3414  
patrick.hannah@cushwake.com

## DAVID VENANCE

Personal Real Estate Corporation  
Executive Vice President  
Capital Markets - Investment Sales  
604 910 3842  
david.venance@cushwake.com

CUSHMAN & WAKEFIELD ULC  
#700 - 700 West Georgia Street, Vancouver, BC V7Y 1A1  
604 683 3111 / [cushmanwakefield.ca](http://cushmanwakefield.ca)

E.&O.E.: This communication is not intended to cause or induce breach of an existing agency agreement. The information contained herein was obtained from sources which we deem reliable and, while thought to be correct, is not guaranteed by Cushman & Wakefield ULC PRJ0779100 (10/22/bg)