FOR SALE – VACANT INDUSTRIAL SITE

CPR Irvine Industrial Area

$1,200,000
9940 – 65 Avenue NW

Neighbourhood: CPR Irvine
Sale Land Legal Description: Lot 11, Block 34, Plan 972 0088
Land Area: 0.995 Ac / 43,342 sq ft / 4,026 sq m. (more or less)

Existing Land Use Zone: IH – Heavy Industrial Zone

MLS Number: E4115876

Last Update: October 3, 2018
Tax Roll Number(s): 9945618
Sector: South Central

COLOUR AERIAL PHOTO [LINK]

Buyer's Application Form:
ONLINE FORM – FILL OUT & SEND [LINK]
PDF FORM [LINK] – DOWNLOAD, SCAN & E-MAIL OR DELIVER

NOTE: ALL DIMENSIONS AND AREAS ARE APPROXIMATE AND MUST BE VERIFIED BY LEGAL SURVEY
SUBJECT PROPERTY (AREA = 0.40 Ac)

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SOLD TO: TELUX INC
15 MAY 2019

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SOLD TO: 'T COATING & REFL
15 MAY 2019

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Annual Local Imp. Charges: NIL
Estimated Local Imp. Payout: NIL
Price Per Square Foot: $27.55
Estimate of 2018 Taxes: $17,420
(subject to verification by Assessment & Taxation)

Conditions of Sale:

1. All sales must be approved by the Branch Manager of Real Estate, Financial and Corporate Services and/or the Executive Committee of City Council.

2. The Buyer will be required to enter into a Sale and Development Agreement as well as a Buy Back Option Agreement. Among other things, the agreements will contain the following requirements and conditions:
   - The Buyer must commence construction within one (1) year of the Closing Date and complete construction within three (3) years of the Closing Date.
   - The Buyer must obtain a Leadership in Energy and Environmental Design “Certified” (LEED) or Equivalent certification for the development.
   - The Buyer will be required to provide a deposit in the amount of 10% of the purchase price upon execution of a Sale and Development Agreement and a performance fee of 10% or $150,000, whichever is greater. This is tied to completion of the development within 3 years of closing and achieving either the Leadership in Energy and Environmental Design “Certified” (LEED) or Equivalent certification.
   - All developments shall comply with the development regulations contained in The Strathcona Junction ARP.

3. The property is being sold on a strictly “as is, where is” basis. Any representations or information regarding the size, configuration, dimensions, zoning, utility services, environmental quality/liability, soil conditions or developability with respect to the property are taken and relied upon at the Buyer’s sole risk and the Buyer has the obligation of ascertaining the accuracy of all such information.

Additional Information:

For additional background, it is recommended that applicants review the following:
- IH – Heavy Industrial Zone
- Strathcona Junction Area Redvelopment Plan

The information contained herein is believed to be true, but does not constitute a contract. Buyers should verify all information to their own satisfaction. Price, terms and conditions are subject to change without notice. GST is not included in price.