



**2601 Murray Street  
Port Moody, BC**

**\$3,850,000**



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# Executive Summary

## OFFERING

Rarely available investment opportunity to acquire fully tenanted building (Moody Ales; Business NOT for Sale) in the heart of Port Moody's waterfront area and Brewery District. Constructed of concrete block, the building is 6,997 sq ft sitting on 8,712 sq ft lot with rear yard and 2 grade level loading bays. Site is zoned M-1 Industrial and is designated "Murray Street Boulevard" in the City of Port Moody's Official Community Plan (OCP). Easy Access and close proximity to Suter Brook, Newport Village, Barnet Hwy, Port Moody City Centre and SKYTRAIN Station. Great holding property and perfect for future development in fast growing Port Moody.

## MUNICIPAL ADDRESS

2601 Murray Street, Port Moody

## LEGAL DESCRIPTION

Lot 14 & 20, Block 5, District Lot 201, Plan NWP72, DL 201, Group 1

New Westminster Land District

PID 011-449-276

## OCP: MURRAY STREET BOULEVARD

Vision is to dedicate and promote light industrial, commercial office, office and residential uses.

- A new Mixed Employment land use designation has been applied to the south side of Murray Street between Mary Street and Electronic Avenue. This designation includes the development of a combination of uses including light industrial, commercial, office and residential.
- Building forms up to 6 storeys are permitted provided that the first storey consists of employment related non-residential uses. Second storey job space is strongly encouraged where feasible and where such uses are compatible with adjacent residential uses.

## INCOME

Contact Listing Agent

## ASSESSMENT (2019)

Land:	\$2,195,000
Improvements:	\$ 146,000
Actual Total:	\$2,331,100

## TAXES (2019)

\$30,259.12

## ZONING

M1 zoning (Light Industrial)

## LOT SIZE

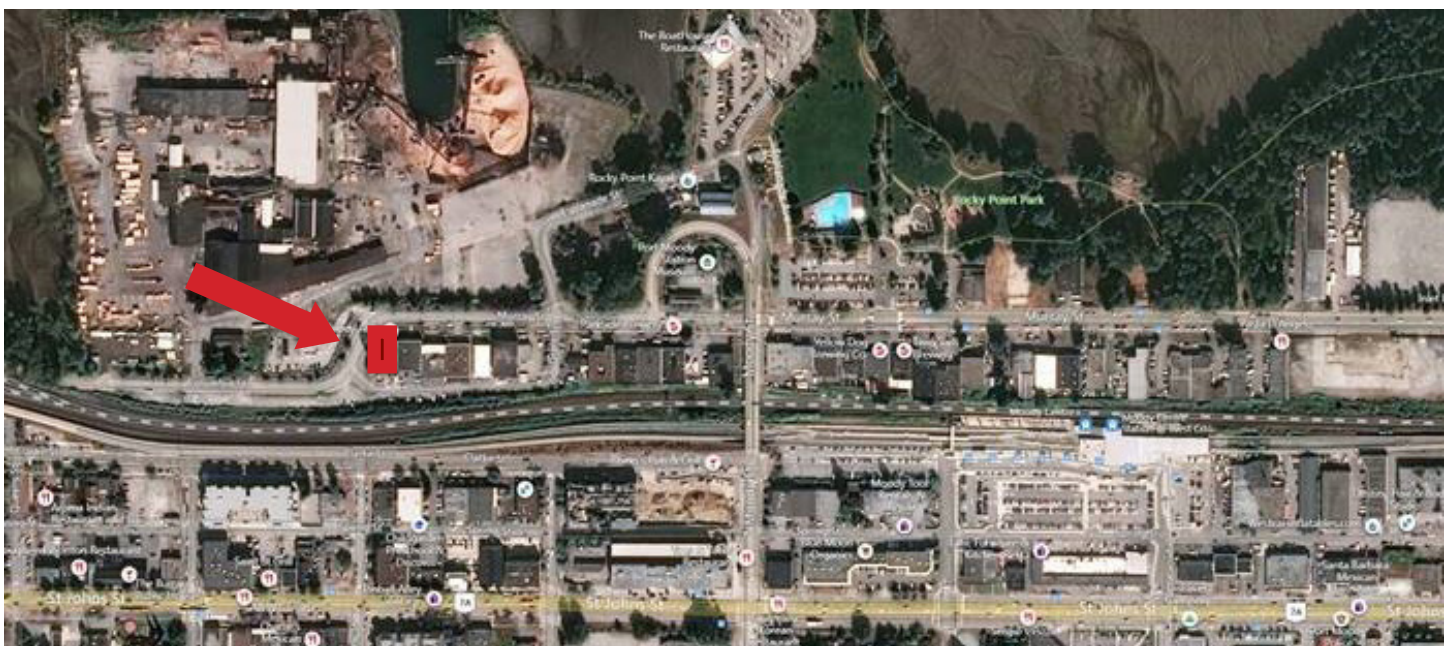
8,712 sq ft

## FINANCING

Treat as clear title

## LIST PRICE

\$3,850,000

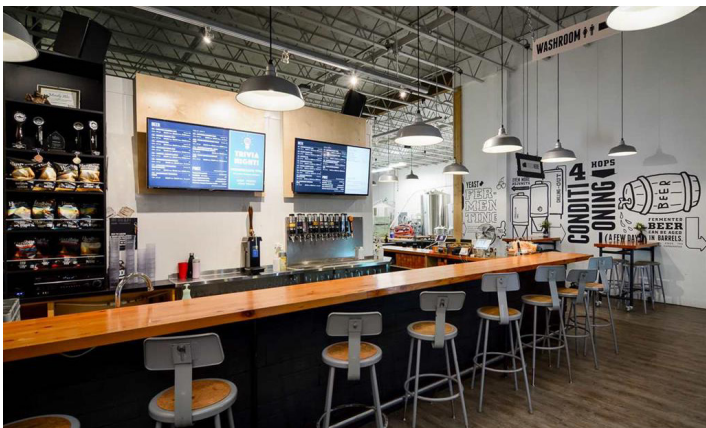
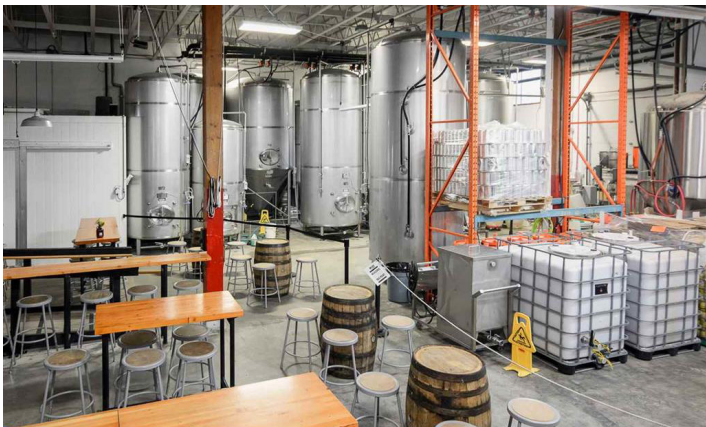


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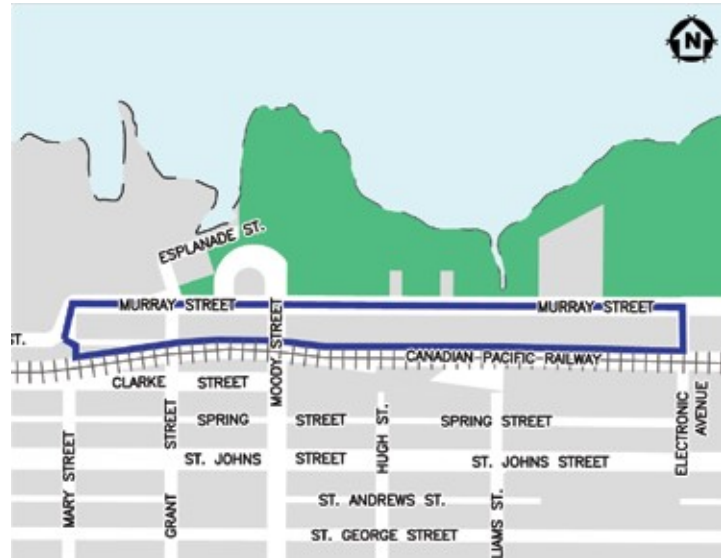
3. Opportunities for the creation of a Cultural Plaza will be pursued on city-owned land around the existing Arts Centre with consideration of a range of uses including residential, retail, performance/cultural centre.

## 15.5.4 MURRAY STREET BOULEVARD

A new Mixed Employment land use designation has been applied to the south side of Murray Street between Mary Street and Electronic Avenue. This designation includes the development of a combination of uses including light industrial, commercial, office and residential.

In this area:

1. Building forms up to 6 storeys are permitted provided that the first storey consists of employment related non-residential uses. Second storey job space is strongly encouraged where feasible and where such uses are compatible with adjacent residential uses.
2. Above 2 storeys upper floors will be set back from Murray Street to provide opportunities for outdoor spaces and allow a buffer from street level activities.
3. Weather protection along the building face fronting Murray Street is encouraged as are other pedestrian scaled amenities in order to facilitate walking and provide an attractive pedestrian environment.
4. Lot consolidation for new development in the Murray Street Boulevard sub-area is encouraged to reduce the number of driveways off of Murray Street and provide for a more continuous pedestrian environment.



Policy directions in this section apply to the area outlined in the map above.

5. Opportunities for additional N-S pedestrian connections between Murray St and the proposed Moody Central station will be pursued as part of new development in this area.
6. As part of new development, focus will be placed on improving Murray Street so that it is more accessible, safe and attractive for pedestrians and cyclists of all ages and abilities. These improvements include, but are not limited to, designated continuous bike lanes, continuous sidewalks, street furniture, public art, traffic calming measures and additional signalized crossings.
7. For new development, access to the properties on the south side of Murray Street is required through rear laneway access.

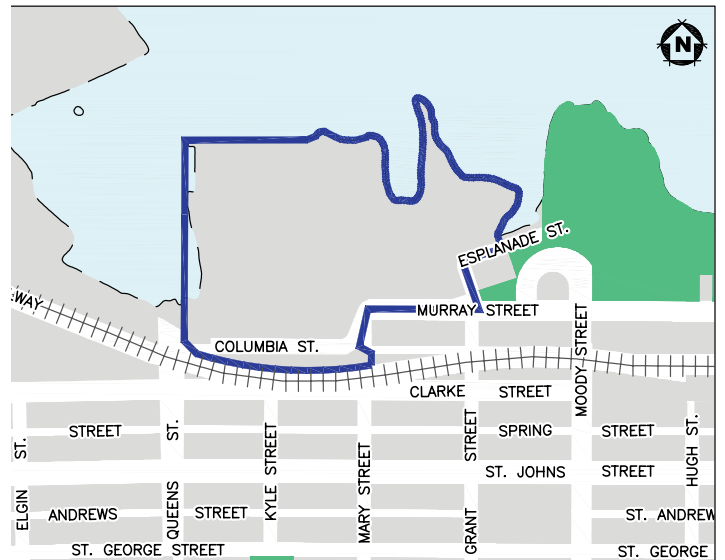


## 15.5.5 OCEANFRONT DISTRICT

One of the primary objectives for the Oceanfront District is to reconnect this part of the City with Port Moody's historic core area and the rest of Moody Centre with the ocean by introducing an urban presence along the water. The district is envisioned as a vibrant high-density mixed-use area where the water's edge is integral to the experience.

The vision for this area includes:

- Opening the entire oceanfront to the community by permitting uses that encourage greater public activity, such as retail/commercial, residential, entertainment, open space, and an institutional/research facility
- An emphasis on creating intensive employment generating activities
- Consideration of eco-industrial networking to capitalize on synergies between compatible businesses
- Preserving north-south view corridors with the development of an articulated skyline by encouraging a variety of building heights and floorplates
- Siting residential land uses to minimize the conflict with adjacent industrial uses
- Buildings set back to provide sufficient space for open/green space and to provide a buffer/transition between the waterfront and buildings
- Retention of ecological values along the foreshore and Kyle Creek
- Applying transit oriented development principles for areas within 400 – 800 metres of rapid transit
- Provision of public open space/facilities to serve the needs of future residents as well as the wider community
- Providing linkages to the existing Shoreline Trail in Rocky Point Park and extending this trail along the perimeter of the site to provide public access to the ocean
- Integrating the existing community and the Oceanfront District through vehicle, pedestrian, and cyclist linkages over the CP Rail and Evergreen Line rights-of-way connecting this site with the historic commercial area on Clarke Street, the Moody Centre commercial area, and the Moody Centre rapid transit and Westcoast Express stations
- Integrating a West Coast sensibility (consideration of the natural aspects of light, air, mountains, and water) in urban design
- Creating a distinct architectural identity in the region where Port Moody is known as a vibrant oceanfront city connected regionally by rapid transit
- Exploring locally relevant themes in the development of the public realm experience including the historical significance, role, and influence of the industrial heritage of the site, and integrating local industrial artifacts as part of this experience
- Integration of sustainable building technologies (e.g. district energy heating, waste, and water recycling)
- Mitigation of any environmental concerns for the site



*Policy directions in this section apply to the area outlined in the map above.*

- Enhancing the environmental values of Kyle Creek as part of redevelopment
- Incorporating artificial platforms on the water to substitute for the log booms in order to provide roosting and resting areas for birds and a safe place for seals to give birth and raise their pups
- Incorporating nesting platforms for birds, such as osprey and purple martins.

## OCEANFRONT DISTRICT POLICIES

1. The land use concept plan for this site is shown in the figure below. This concept plan is included for illustrative purposes only and will be refined as part of any rezoning of the site.
2. The maximum permitted density of development on the site for all uses combined is 357,064m<sup>2</sup> of gross floor area.
3. The maximum permitted density of all forms of residential development on the site, including live-work, is 314,794m<sup>2</sup> of gross floor area and 3,397 units. This maximum excludes any congregate care facility.
4. A minimum of 5,110m<sup>2</sup> of the residential development shall be purpose-built permanent rental accommodation.
5. A minimum of 2,785m<sup>2</sup> of private indoor amenity floor space shall be provided on the site, which may be in a central facility or disbursed among phases. All private indoor amenity space shall be excluded from the maximum permitted density of development on the site set out in Policy 2.
6. The maximum permitted building height on the site is 38 storeys.



7. Permitted employment generating uses on the site include light industry, retail, food and beverage, entertainment, office, hotel, institutional, civic, congregate care, artist studios, and live-work.

8. A minimum of 42,270m<sup>2</sup> of gross floor area on the site shall be employment generating floor space, of which a minimum of 9,570m<sup>2</sup> of gross floor area shall be light industrial.

9. The maximum permitted size of a grocery store on the site is 1,400m<sup>2</sup> of gross floor area.

10. Lands south of the current Columbia Street right-of-way form part of the Oceanfront District and provide an opportunity to act as a transition between the rail line and the lands to the north. Any future uses proposed for these lands shall be for employment generation and shall have a maximum gross floor area of 2,200m<sup>2</sup>. This gross floor area is in addition to the values set out in Policy 8.

11. A minimum of 3.05ha of the site shall be dedicated as public park space and conservation and environmental setback areas.

12. An open space and natural areas study shall be completed as part of the first rezoning of the site that considers topics such as:

- A passive and active open space needs analysis
- The programming and design of public park space
- Protection and enhancement of the natural environment along the foreshore perimeter and Kyle Creek with a focus on ecological connectivity
- Providing floating platforms on the water for birds and seals, subject to required approvals being obtained
- Providing bird nesting boxes, subject to required approvals being obtained



- Setting site-specific stormwater runoff management targets and developing a stormwater runoff management strategy
- Public access opportunities
- Integration with the climate change risk assessment and adaptation strategy.

13. A public trail shall be created along the entire waterfront perimeter of the site that is integrated with the existing Shoreline trail system and provides the potential for extension of the trail west of the site if the opportunity arises in the future. As part of the first rezoning of the site, a plan shall be prepared that establishes the detailed design of the trail system taking into consideration the need to ensure that environmentally sensitive areas of the waterfront are protected.

14. Pedestrian and cycling routes shall be created that enhance the connectivity between the site and surrounding areas, including to the Moody Centre rapid transit station. A plan shall be prepared that establishes the detailed design of the pedestrian and cycling routes as part of the first rezoning of the site.

15. The barge basin shall be retained and enhanced for public access as part of the redevelopment of the site. A plan for how the basin is used will be part of the first rezoning of the site.

16. A traffic study, including an impact assessment, route alternative evaluation, and a transportation demand management plan shall be completed as part of the first rezoning of the site that considers not only traffic generated by the site, but also the traffic associated with future growth outside of the Oceanfront District.

17. The appropriate parking standards for each permitted use on the site shall be determined as part of the first rezoning of the site. The parking standards may be revisited with subsequent rezoning(s) of the site when actual travel demand and parking demand patterns for completed portions of the redevelopment can be observed and assessed.

18. The road network layout and functional level design shall be determined as part of the first rezoning of the site.

19. A combined vehicle, pedestrian, and cycling connection shall be further analyzed, consistent with the City's Master Transportation Plan, and may include a new Mary Street alignment (as shown in the concept plan) or an expanded Moody Street, which is part of the City's existing road network. Further infrastructure may be necessary to accommodate increased traffic from the site including new overpasses, intersections, and roads, or upgrades to existing overpasses, intersections, and roads. These two connection options, and possibly others, as well as other infrastructure requirements, will be evaluated in detail as part of the first rezoning of the site and in conjunction with the results of the traffic

study set out in Policy 16. The City shall determine the best option taking into consideration the land use, traffic, aesthetic, financial, and other community impacts, the proportional share of traffic generated by the site versus the broader community, and all other relevant factors.

20. A demographic and school impact analysis shall be undertaken as part of the first rezoning of the site, including determining if there is sufficient demand to justify an elementary school being located on the site.
21. A climate change risk assessment and adaptation strategy shall be completed as part of the first rezoning of the site. The strategy will include a flood risk study, assessment of climate change risks and impacts (e.g., sea level rise, saltwater groundwater intrusion, loss and/or degradation of shoreline lands) and identify adaptation measures to address the impacts, including topics such as:
  - Peripheral site protection (e.g., seawalls and dykes)
  - The appropriate flood construction level
  - Finished floor elevations
  - Sub-surface parking elevations
  - Building setbacks and design
  - Foreshore management strategies
  - Landscape design standards
  - Stormwater management systems.
22. An energy plan shall be completed as part of the first rezoning of the site that considers topics such as:
  - Minimizing greenhouse gas emission;
  - Increasing the energy performance of buildings
  - Deploying renewable and low-carbon energy technologies
  - The feasibility of a district energy system for the site.
23. A geotechnical study shall be completed as part of the first rezoning of the site to determine the specific measures required to address seismic events, groundwater conditions, climate change, and other pertinent topics.
24. An Archaeological Impact Assessment (AIA) shall be conducted that follows the recommendations of the Archaeological Overview Assessment completed for the site in 2016. The AIA will include a combination of subsurface testing and monitoring of demolition of existing infrastructure on the site and preliminary development activities.

25. A Development Agreement shall be required as part of the first rezoning of the site that sets out the servicing and infrastructure requirements, on- and off-site amenity contributions, provision of public park space, public art, phasing of development, and all other pertinent conditions of development.

26. Development Permit Area Guidelines for the form and character of development, including all buildings and landscaping (including public art), shall be prepared and adopted as part of the first rezoning of the site. These guidelines shall take into consideration the Inlet's historical use by First Nations, the site's sawmilling history, the site's waterfront location, and other factors that will help create a comprehensively designed neighbourhood that is unique to Port Moody.

27. The *Development Permit Area 4: Environmentally Sensitive Areas* guidelines shall apply to Kyle Creek and the 30-metre stream buffer.

28. The entire site shall also be subject to the *Development Permit Area 5: Hazardous Lands* guidelines.

## OCEANFRONT DISTRICT LAND USE CONCEPT PLAN

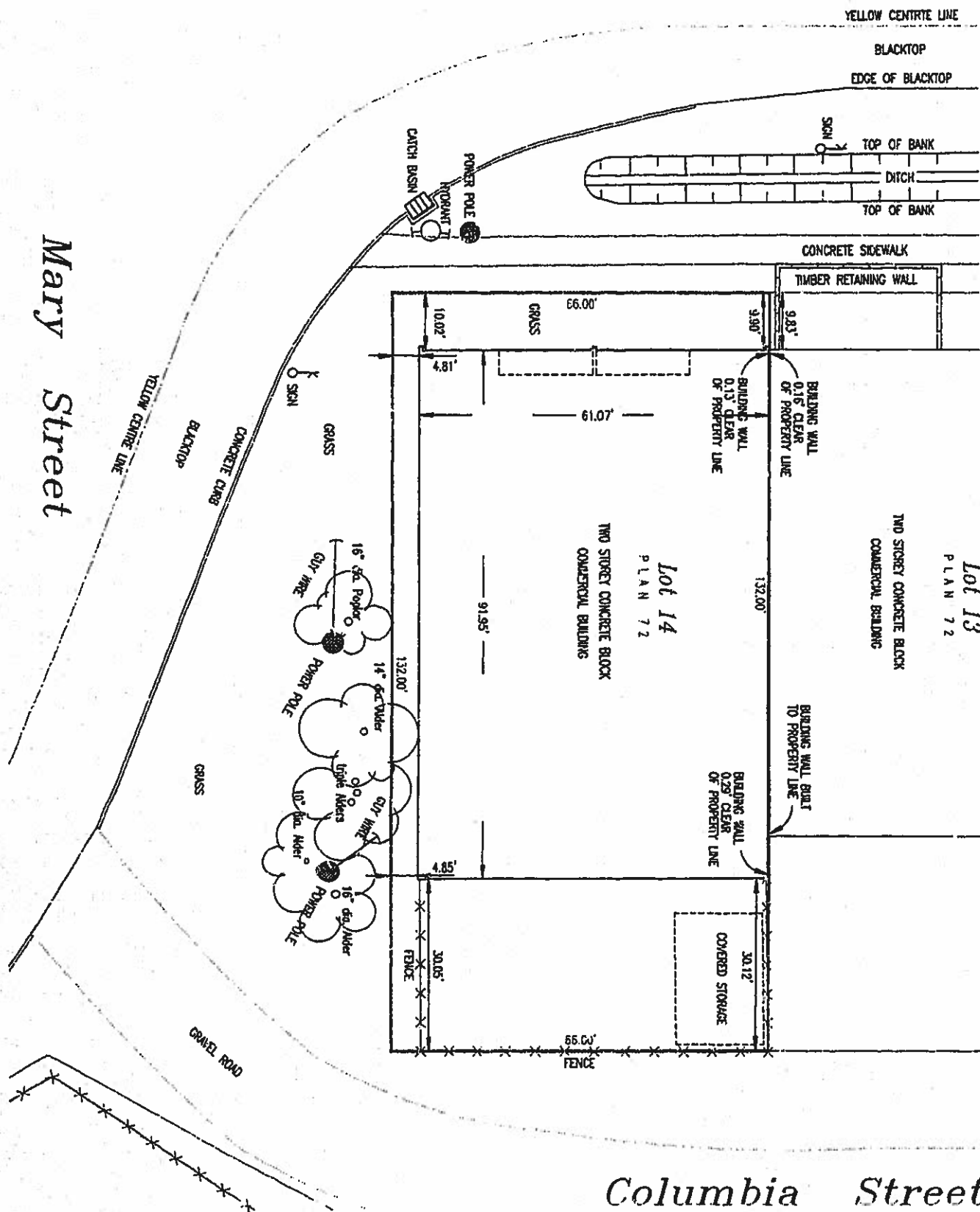


*Note: For illustrative purposes only and subject to change as part of rezoning of the site.*



Murray Street

Mary Street



0 10 20 30 40 50 feet

SCALE: 1" = 20'-0"

Lot 13  
PLAN 72

TWO STOREY CONCRETE BLOCK  
COMMERCIAL BUILDING

Lot 14  
PLAN 72

TWO STOREY CONCRETE BLOCK  
COMMERCIAL BUILDING

BUILDING WALL  
0.16' CLEAR  
OF PROPERTY LINE

BUILDING WALL BUILT  
TO PROPERTY LINE

BUILDING WALL  
0.28' CLEAR  
OF PROPERTY LINE

COVERED STORAGE

Columbia Street

NOTES:

-DIMENSIONS ARE ACCORDING TO LAND TITLE OFFICE RECORDS  
AND FIELD SURVEY, AND ARE IN FEET AND DECIMALS THEREOF.  
-THIS SKETCH PLAN IS INTENDED PRIMARILY FOR THE USE BY  
THE CITY OF PORT MOODY, AND SHALL NOT BE USED FOR MORTGAGE  
PURPOSES, NOR FOR ANY ENGINEERING AND/OR ARCHITECTURAL  
DESIGN WORKS, NOR SHALL IT BE USED TO DEFINE BOUNDARIES.

LEGEND:

--- DENOTES PROPERTY LINE  
--- DENOTES LIMITS OF EXISTING IMPROVEMENTS

DEVELOPER:

PLINA CONSTRUCTION

TITLE:

SURVEY CERTIFICATE showing:  
IMPROVEMENTS AND LIMITED TOPOGRAPHIC DETAILS

LEGAL DESCRIPTION:

LOT 14, BLOCK 5, D.L. 201, GROUP 1,  
N.W.D., PLAN 72, PID: 011-449-276

C/MC ADDRESS:

2601 & 2603 Murray Street, Port Moody, B.C., V3H 1X1

SCHULZE & ASSOCIATES  
LEGAL AND ENGINEERING SURVEYS

1153 -- 56th Street, P.O. Box 19146  
DELTA, B.C., V4L 2P8  
PHONE: (604)522-1616 FAX: (604)943-5054  
e-mail: schulze@telus.net

CERTIFIED CORRECT:

DATE:

Feb. 12, 2004

SCALE:

1" = 20'-0"

OUR FILE:

3161-0

DWG. No.

1993

REV.

0

*N. Schulze*  
B.C. LAND SURVEYOR  
THIS DOCUMENT IS NOT VALID  
UNLESS ORIGINALLY SIGNED AND SEALED

FR 72 - FR 56-56

DESIGN ALL DIMENSIONS DIMENSIONS WITH A MAXIMUM LOWER THAN

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