PRICE REDUCED
$18,900,000

FOR SALE

8091 CAPSTAN WAY
RICHMOND, BC

RECEIVERSHIP SALE
ON BEHALF OF FIRST LENDER

A Centrally Located Development Asset In the Heart of Richmond's Transit-Oriented Core with Pre-Approved Development Plans

Property Introduction

Cushman & Wakefield ULC ("C&W") is pleased to present for sale on behalf of MNP Ltd. (the "Receiver") a 100% interest in the 8091 Capstan Way, Richmond, BC (the "Property"). The Property features 1.065 acres of lot area and has been entitled for 169,390 sq. ft. of mixed-use density inclusive of residential condo, hotel, and ground floor retail. Strategically located in the heart of Richmond steps away from the Canada Line's Capstan Station, the Property offers unique development scale, riverfront views, and highly accessible amenities.

The Property has been successfully rezoned to RCL5 permitting a 3.65x FAR and had a Development Permit issued in 2021 permitting 72 hotel suites, 128 market strata dwelling units, 9 affordable rental units, and 8,240 sq. ft. of ancillary commercial space. This is an exceptional opportunity to acquire a de-risked turnkey development site of scale in one of Metro Vancouver's most transit-oriented locations.

The Property is being offered for sale by C&W through the court appointed Receiver on behalf of the first mortgage lender. All interested parties should contact the listing agents for access to the data room and further due diligence items upon execution of a non-disclosure agreement.

Property Summary

Address	8091 Capstan Way, Richmond, BC
PID	031-679-056
Lot Area	1.065 acres | 46,409 sq. ft.
Land Use	Capstan Village – Urban Centre T5 (45m)
Entitled Zoning	RCL5 | 3.65x FAR
Entitled GBA	Commercial: 8,240 sq. ft. Hotel: 42,130 sq. ft. – 72 suites Residential: 119,020 sq. ft. – 137 units Total: 169,390 sq. ft.
Entitled Height	14 storeys
Gross Taxes	$187,800
Asking Price	$18,900,000

Property Highlights

Entitlement in-place includes rezoning and development permit approving a 14-storey 169,390 sq. ft. mixed-use project with market condo, hotel, and retail.

A central transit-oriented location in the heart of Richmond, a highly desirable neighbourhood surrounded by necessity-based retail, entertainment, recreation, and greenspace.

The Capstan neighbourhood of Richmond has undergone significant densification over the past decade with the Subject Property being one of the last remaining parcels slated for mixed-use development.

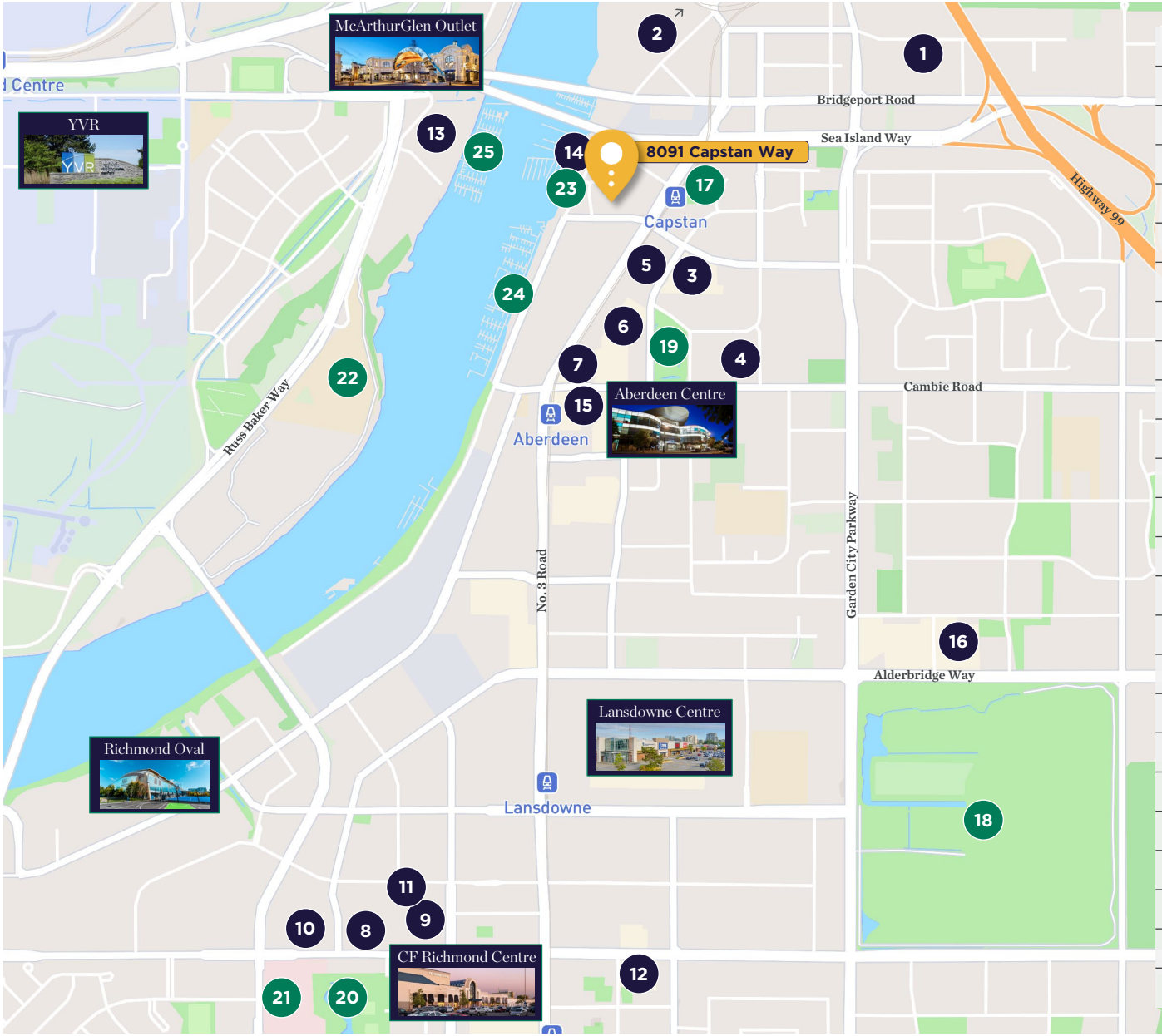
Strong demographic fundamentals and a rapidly growing population, Richmond City Centre has accounted for over 70 percent of Richmond's total population growth.

Unmatched accessibility with Capstan Station being less than a 3-minute walk from the Property along with No. 3 Road providing a seamless connections to Downtown Vancouver, YVR, and many other major employment and mixed-use nodes.

PROPERTY FEATURES

- Unique scale with over one acre of land area
- Corner exposure with riverfront views
- Steps from Capstan Station
- Two tower form will allow for phasing
- Rectangular shape maximizing efficiencies
- Multiple access points on three sides of the Property

Location Overview



1	Costco Wholesale
2	River Rock Casino
3	Union Square Shopping Centre
4	Continental Shopping Centre
5	Canadian Tire
6	Yaohan Centre
7	Radisson Hotel
8	Sheraton Vancouver Airport Hotel
9	Vancouver Airport Marriott
10	Executive Hotel
11	Hilton Vancouver Airport
12	Richmond Public Market
13	Radisson Blu
14	Westin Wall Centre
15	Aberdeen Square
16	Walmart
17	Capstan Neighbourhood Park
18	Garden City Lands
19	Aberdeen Park
20	Minoru Park
21	Richmond Hospital
22	BCIT – YVR Campus
23	Richmond Marina
24	Skyline Marina
25	Deckside Marina

Development Stats

Gross Floor Area	182,734 sq. ft.
Net Floor Area	168,450 sq. ft.
Buildable Floor Area	169,390 sq. ft.
FAR	3.65x | 2.56x Residential | 1.09x Commercial
Residential Floor Area	119,020 sq. ft. | 112,873 sq. ft. Market | 6,147 sq. ft. Affordable
Commercial Floor Area	50,370 sq. ft. | 8,240 sq. ft. Commercial | 42,123 sq. ft. Hotel
Unit Mix	57 1 BR (42%) | 60 2 BR (43%) | 20 3 BR (15%) | 72 Hotel Suites
Lot Coverage	90%
Height	Max 154.2 ft. (47.0 m) GSC
Off-Street Parking	190 stalls | 124 Stalls Residential | 66 Stalls Commercial
EV Stalls	128 Stalls (240V)
Bike Stalls	187 Class 1 Stalls | 41 Class 2 Stalls
Amenity Space	4,272 sq. ft. Indoor | 24,838 sq. ft. Outdoor

South View Looking North

Southwest View Looking East

Development In The Area

Offering Process

All prospective purchasers are encouraged to reach out to the listing agents as soon as possible. Purchasers are invited to submit offers to purchase to C&W inclusive at a minimum outlining:

- Name of the purchaser;
- Purchase price;
- Deposit structure;
- Purchaser conditions, if any; and
- Closing timeline
- Completed Schedule 'A'

The Receiver's preferred form of Purchase & Sale Agreement ("PSA") will be provided in the data room. All offers are strongly encouraged to be submitted on the Receiver's preferred PSA template.

Access to the Data Room

All prospective purchasers are required to complete and sign a confidentiality agreement. Only purchasers who have executed and submitted the confidentiality agreement to C&W will be registered to access the Data Room containing additional information about the Property. The Property sale is subject to an offer process with a formal asking price of $18,900,000. All prospective purchasers are invited to contact C&W for additional information and offer submission guidelines.

Review of Offers

There is no formal offer submission date. The Receiver, through C&W will respond to offers to purchase the Property as reasonably possible under the circumstances. The Receiver is under no obligation to negotiate or accept any offers to purchase. The Receiver reserves the right to stop the sale process in respect to the Property, or to cease discussions with prospective purchasers, at any time prior to accepting an offer, without notice or liability.

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