

For Sale by Court Order

3010, 3020, 3030 & 3060 148 Street,
Surrey, BC

Colliers

Elgin Business Park



Accelerating success.

Salient Details

Civic Address
3010, 3020, 3030 & 3060 148 Street, Surrey

Location
Prime South Surrey location, positioned along King George Boulevard with convenient access from King George Boulevard and 148th Street

Legal Description
029-753-490
Lot 1 Section 22 Township 1 New Westminster District Plan EPP 49426

Year Built
2024

Building Area
Building A - 6,193 SF
Building B - 34,992 SF
Building C - 51,780 SF
Building D - 12,146 SF
TOTAL: 105,111 SF

Site Area
3.94 Acres

BC Assessment
Land \$21,261,000 Building \$37,086,000 Total \$58,347,000

The Offering

D. Manning & Associates Inc., in its capacity as the court-appointed Receiver of the property of 0909597 BC Ltd. (and not in its personal capacity), with respect to the lands and premises municipally known as 3010, 3020, 3030 and 3060 148 Street, Surrey, British Columbia (the "Property"), has retained Colliers Macaulay Nicolls Inc. ("Colliers") as its exclusive real estate advisor to strategically market and facilitate a court-ordered sale process for this unique and well-located multi-parcel investment opportunity.





Investment Highlights

Central Location:

Located in a high-growth area of South Surrey that is well connected to transit, major highways including King George Blvd, Hwy 99, 91, 10, 17 and two USA/Canada land border crossings. This connectivity is paramount to the growth in this region.

Large Scale:

Ideally situated on a 3.94-acre site and boasts 312 feet of frontage along King George Boulevard with exposure to over +/-25,000 vehicles daily. Constructed in 2024, the Property offers 105,111 SF of leasable space across 4 buildings. The current tenant roster is comprised of professional and service-oriented tenants for added stability.

Income Upside:

Immediate opportunity for income growth through enhanced lease-up of the Property and through lease restructuring opportunities.

Rare Offering:

Rare, high-exposure site in affluent South Surrey with value-add potential and strong NOI upside.

Location Overview

Located in one of South Surrey's most dynamic neighbourhoods, this high-exposure business park offers direct access to a thriving mix of shops, restaurants, and essential services. Located near the junction of 32 Avenue and King George Boulevard, Elgin Business Park features two convenient entry points designed to keep traffic flowing smoothly even during peak hours.

With strong visibility and consistent foot traffic, the location supports a wide range of business types. Public transit is easily accessible via major bus routes along King George Boulevard, while the South Surrey Park & Ride is just 5 minutes away, offering convenient alternatives for commuting.

Desirable Quality of Life and Amenities

South Surrey is known for its upscale, family-oriented neighbourhoods, high average household income, coastal charm, access to parks and quality schools. These lifestyle factors contribute significantly to its appeal as a place to live and invest.

Easy Regional Access

South Surrey offers easy regional access via major routes like Hwy 99 and Hwy 10, connecting to Vancouver and the US border, with upcoming transit improvements like the SkyTrain extension.

Population Growth

Surrey's population is estimated to be over 700,000 making it one of Canada's fastest-growing, most diverse cities and the second-largest city in British Columbia. With a growth rate of 34% increase over the past 10 years, population is expected to reach nearly 1 million by 2046.

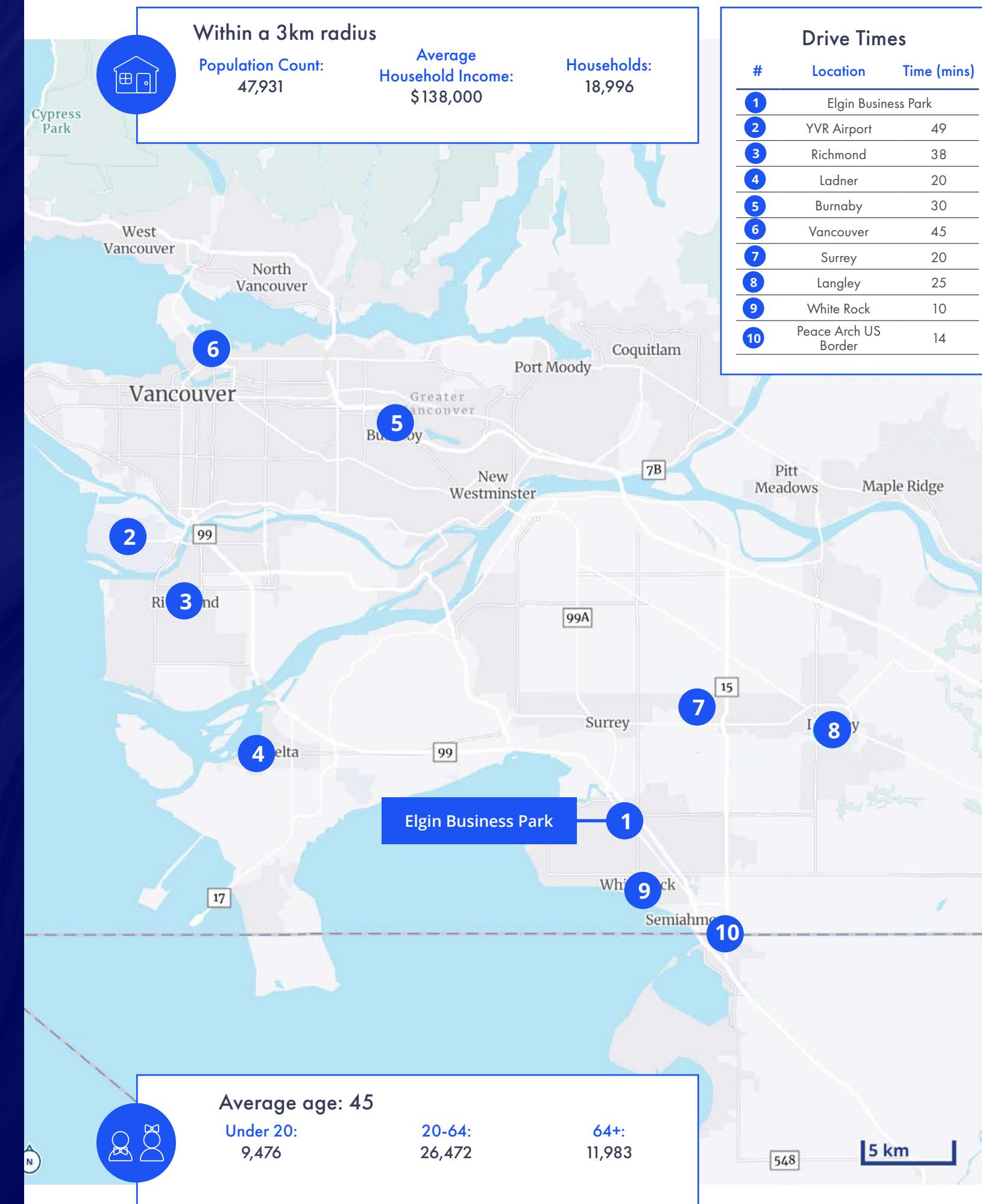
High-Income Households

With an average household income of greater than \$138,000, over 30% of South Surrey households earned over \$150,000 highlighting the community's economic strength over the region.

Affordability

South Surrey offers more budget-friendly housing options than Vancouver, making it an attractive destination for first-time homebuyers and families seeking more space and an improved quality of life.

Strong Economy and Job Market – A thriving local economy with significant growth in sectors like technology, healthcare, education and manufacturing creates a strong job market. This economic vitality attracts a skilled workforce, which in turn increases demand for both residential and commercial properties.



Building B

3010 148 Street

Building B – Benefits from direct King George exposure. Multiple retail units at grade with an Events Centre occupying the entire second floor.

Property Type

Two Storey Retail/Office

Building Area

34,992 SF

Leasable Area

8 Grade Level CRU's
Events Centre - Second Level

Tenant Mix

Events Centre, Physiotherapist,
Dental Office, Restaurants, Phone Repair,
and Indoor Play Centre



Building A

3020 148 Street

Building A - fronts onto King George Boulevard, a single storey building with potential for a future drive-thru option. Offers great visibility and access.

Property Type

Single Storey Retail

Building Area

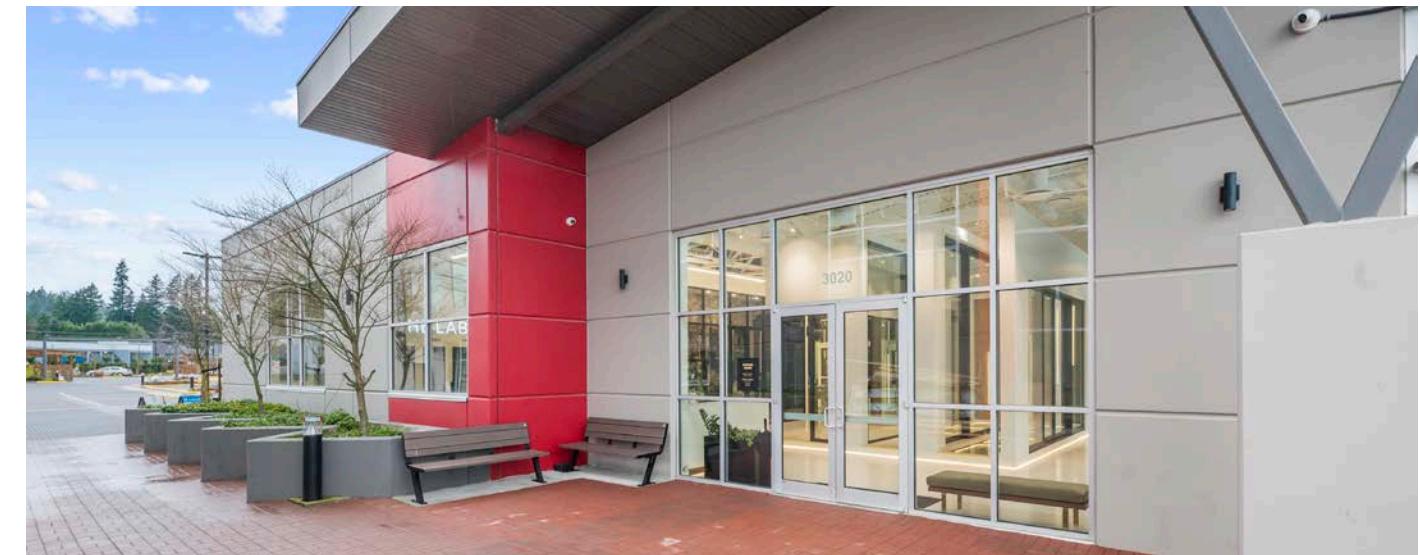
6,193 SF

Leasable Area

2 Contiguous CRU's

Tenant Mix

Window and Door Retailer



Building C

3030 148 Street

Building C - The largest of the 4 buildings and is situated at the centre of the Property. Visitors are welcomed by an expansive lobby area with floor to ceiling glass panels.

Property Type

Three Storey Retail/Office

Building Area

51,780 SF

Leasable Area

13 Grade Level CRU's
26 Office Units across floors 2 & 3

Tenant Mix

Fitness Facility, Pilates Studio, Martial Arts and Pottery Studio

Tenant Mix



Building D

3060 148 Street

Building D – Fronts 148 Street to the west, which is one of two entrance points to Elgin Business Park. Offers great visibility and access.

Property Type

Two Storeys retail/office

Building Area

12,146 SF

Leasable Area

6 Contiguous CRU's and second floor office space with rooftop and grade level play areas

Tenant Mix

Daycare/Coding School





Offering Process

Once a Confidentiality Agreement (CA) has been signed, access to the Data Room will be provided where further detailed information on the offering will be available. Prospective purchasers are invited to submit offers to purchase the Property for consideration by the Receiver. Offers should be presented in the form of offer preferred by the Receiver, a copy of which is available through the listing agents, upon request.

Note: All offers subject to Court Approval.

For further information on the offering process,

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