



Langley Bypass

200th Street

Willowbrook Drive

6131 200 Street, City of Langley and 6263 200 Street and 1988 Willowbrook Drive, Township of Langley

FOR SALE Willowbrook Park

Fully Leased Grocery-Anchored Shopping Centre

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The Ultimate Shopping Destination

On behalf of Valley Properties Ltd. (the “Vendor”), Colliers Macaulay Nicolls Inc. (“Colliers”) and Sitings Realty Ltd. (“Sitings”) are pleased to offer the 100% fee simple interest in 6131-6263 200 Street and 19888 Willowbrook Drive in Langley, B.C., Willowbrook Park. Prominently located at the corner of 200 Street and the Langley Bypass, Willowbrook Park is a fully leased grocery-anchored shopping centre in the heart of the Fraser Valley. It provides the ultimate shopping destination in one of the fastest-growing regions in Metro Vancouver, the Willoughby-Willowbrook area. The project consists of 12 buildings comprising 193,785 SF situated on three properties totaling 20.15 acres and is adjacent to the Willowbrook Shopping Centre (commonly referred to as Willowbrook Mall), the area’s regional shopping centre of over 640,000 SF. Together, Willowbrook Park and Willowbrook Mall (the “Willowbrook Commercial District”) make up one of the most vibrant retail communities in the Greater Vancouver region. The Willowbrook Commercial District, with the Trans-Canada Highway to the north and the US border to the south is in easy reach for thousands of shoppers. Accessibility is about to further improve with the soon to be constructed Willowbrook SkyTrain Station which will be located approximately 500 meters from Willowbrook Park.

Willowbrook Park is an exceptional investment opportunity due to its strategic location, diverse tenant mix, anticipated income growth, scale, proximity to future rapid transit stations and tremendous potential for enhanced value through land use change.





Prime Acquisition

One of the Fraser Valley's most dominant grocery-anchored shopping centres



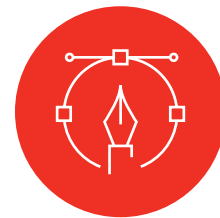
Strategic Location

High exposure property at the forefront of the Willowbrook Commercial District, one of the most active commercial areas in Metro Vancouver



Growing in Numbers

Willoughby-Willowbrook is the largest neighbourhood by population in Langley and currently experiencing rapid residential growth



Optimal Design

Easy access, ample parking, excellent street exposure, extensive frontage and ideal unit configuration that suit a wide variety of retail uses



Coveted Tenant Mix

Anchored by a Safeway Grocery Store with a diverse mix of AAA tenants including box retailers, boutiques, service businesses, financial institutions, eateries, and restaurants



Secure Income

Over **90%** of the shopping centre is leased by national retailers



Potential Income Growth

The shopping centre is fully leased with average rents below market

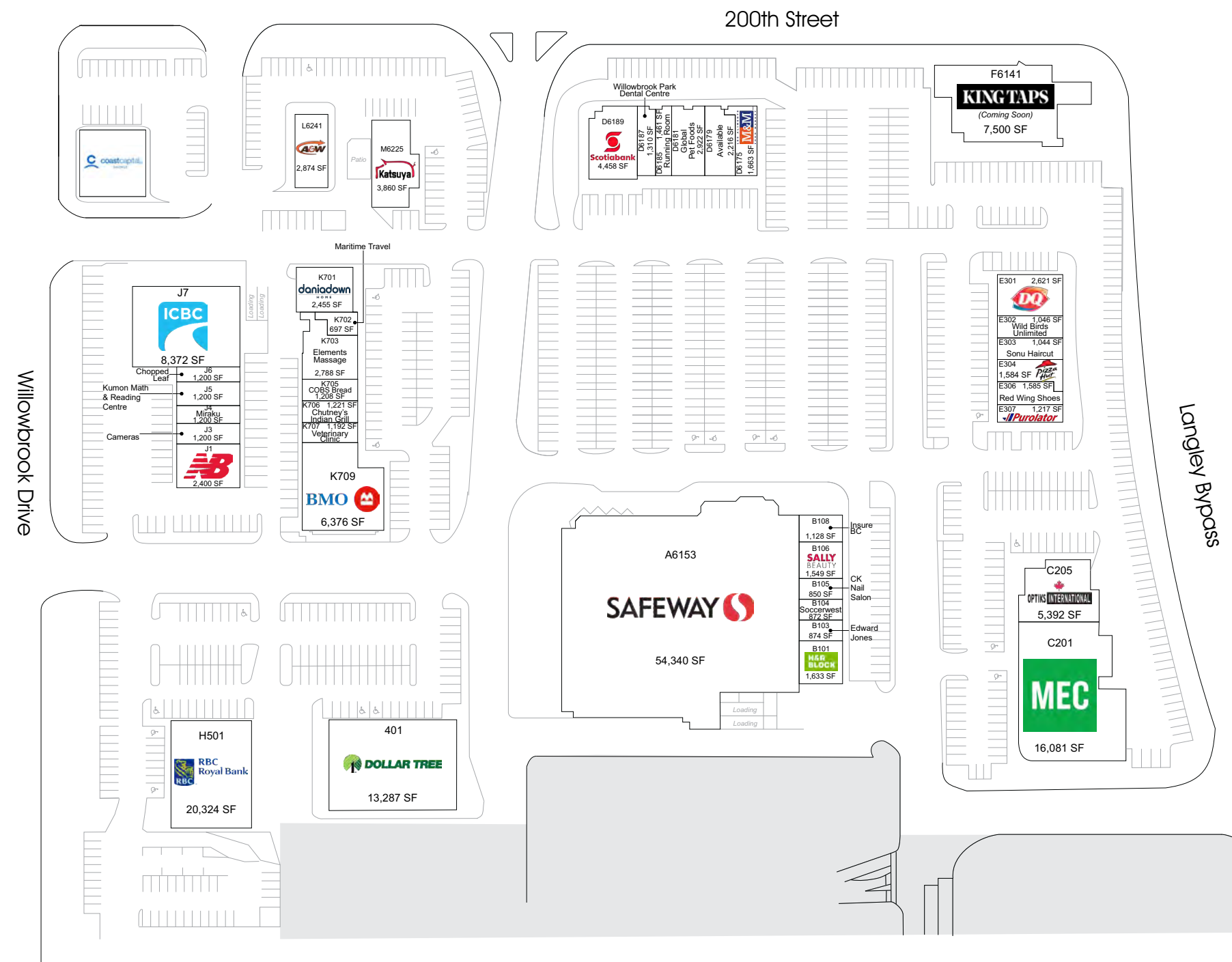


Future Upside

With the soon to be built SkyTrain extension into Langley and the planned Willowbrook Station, local governments are currently planning land use changes that could have a significant upward impact on future land values in the area

Willowbrook Park Shopping Centre consists of 193,785 SF of retail improvements on 20.15 acres. It occupies land in both the Township of Langley and the City of Langley, two of the fastest growing municipalities in the Metro Vancouver region. In addition, the Surrey-Langley Skytrain project, extending the Expo Line 16 kilometers from Surrey along Fraser Highway to 203 Street in Langley, is underway and projected to be completed by late 2028. This extension includes two stations nearby Willowbrook Park; Willowbrook Station, located at the northeast corner of 196 Street and Fraser Highway, and Langley City Centre Station, situated at the northeast corner of 203 Street and Fraser Highway.





Property Type	Grocery Anchored Community Shopping Centre	
Municipal Address	6131200 Street, 6263 200 Street and 19888 Willowbrook Drive, Langley, BC	
Rentable Area	193,785 SF	
Site Size	367,385 SF (8.43 Acres) (Township) 510,305 SF (11.72 Acres) (City) 877,690 SF (20.15 Acres) TOTAL	
Site Coverage	22%	
Zoning	C-1 (Regional Commercial) (Township) C-2 (Service Commercial) (City)	
OCP	Commercial (Township) Service Commercial (City) <small>Both OCPs are being updated</small>	
Year Built	1990 (Township) 1988 (City)	
Assessed Value (2024)	Improvements	\$5,894,000
	Land	\$102,691,000
	TOTAL	\$108,585,000
Major Tenancies	Safeway, Scotiabank, BMO, RBC, MEC, ICBC, Dairy Queen, 123 Dentist, A&W, Coast Capital and others	
Projected NOI (Jan-Dec 2025)	\$5,544,393	
Occupancy	Fully Leased	
Parking	1078 parking stalls (5.57 stalls per 1000 SF of rentable area)	

Willowbrook Commercial District

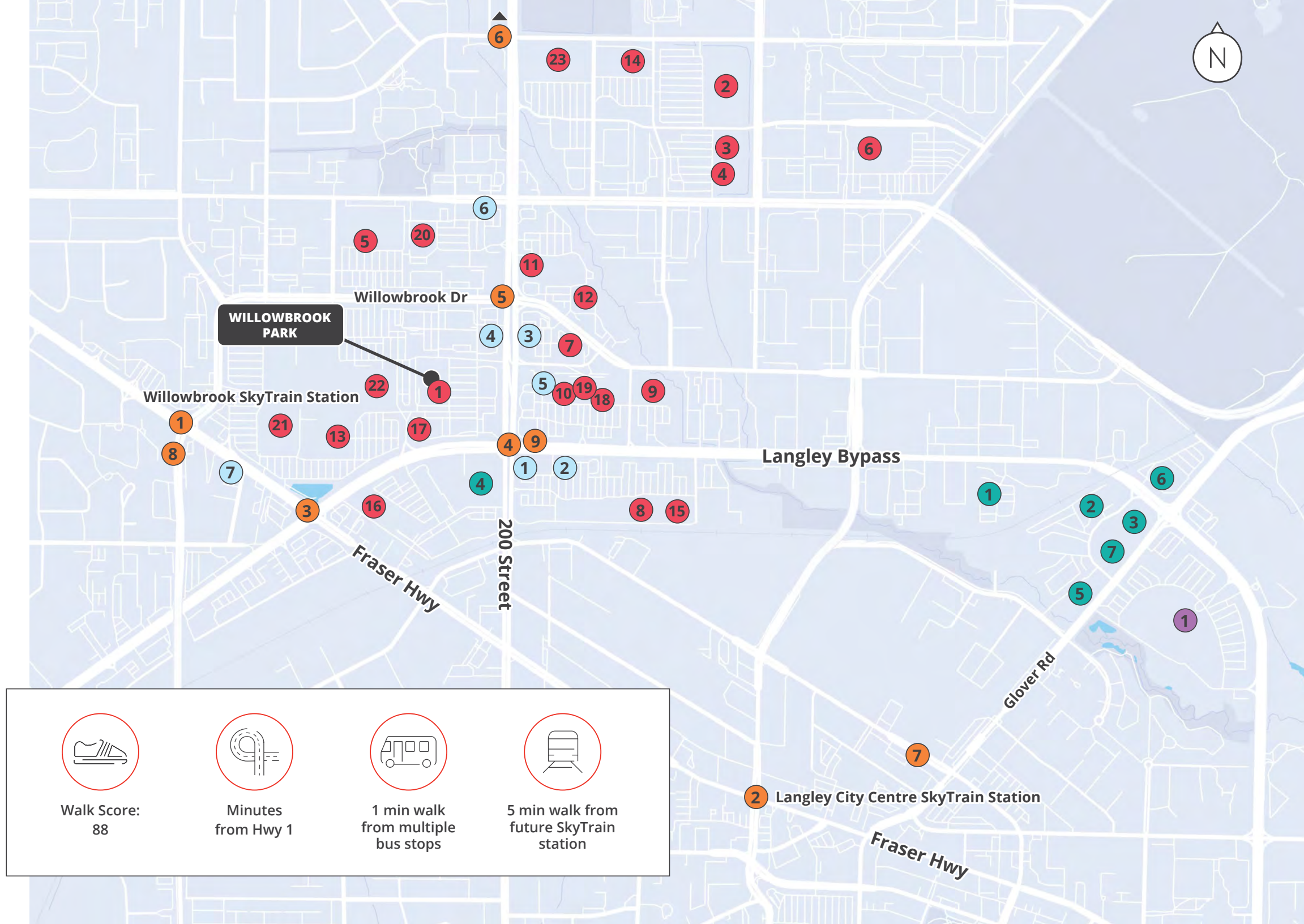
Willowbrook Park is located at the forefront of the Willowbrook Commercial District in the rapidly growing Langley area, one of the most dominant commercial cores in Metro Vancouver. It is adjacent to the Willowbrook Shopping Centre (also known as the Willowbrook Mall), a regional shopping centre.




Willowbrook is extensively serviced by high-volume traffic corridors and bus routes providing connections throughout Metro Vancouver. Transportation and accessibility are key advantages to Willowbrook's success and dominant presence. Willowbrook Park is a 5-minute drive from downtown Langley and close to Highway 1, ensuring easy access from Vancouver and Surrey. Public transit options and a robust bike lane infrastructure connect the broader Langley area and nearby cities to Willowbrook, making it a sensible choice for those seeking convenient shopping.


Further, Willowbrook is within close proximity to the affluent and ever growing Clayton Heights and Willoughby neighbourhoods. Clayton Heights is a Surrey neighbourhood where the population more than tripled during recent years. Willoughby is a residential community adjacent the Willowbrook Commercial District and is currently one of the fastest growing regions in Metro Vancouver. This northwest area of Langley encompasses Mountain Secondary School, Willowbrook Recreation Centre, and the Langley Events Centre. The vibrant, developing area is currently a centre of growth featuring burgeoning new neighbourhoods that provide housing, parks, and shopping opportunities, as well as a new hub of office and retail development. Development applications for 6,700 new homes include six developments that have already been brought to market providing 965 homes in the past year alone. In addition, Willoughby is expected to add approximately 35,000 people to Langley's population on build-out.

Translink is expanding SkyTrain to Langley with a station to be located in Willowbrook at 196 Street and Fraser Highway. Land use nearby is currently under review by local governments and changes are expected that will see the area accommodate higher density development in future.







Walk Score:
88



Minutes
from Hwy 1



1 min walk
from multiple
bus stops



5 min walk from
future SkyTrain
station

Transport

- 1 Future SkyTrain Station (Willowbrook SkyTrain Station)
- 2 Future SkyTrain Station (Langley City Centre SkyTrain Station)
- 3 Fraser Highway/Langley Bypass access
- 4 200 Street Access to Langley Bypass
- 5 Willowbrook Drive Access
- 6 Highway 1 Access
- 7 Langley Centre Bus Terminal
- 8 SB 196 St at Fraser Highway Bus Stop
- 9 Designated Bike Route

Automotive Retailers

- 1 Langley Toyota
- 2 BMW Langley
- 3 Porsche Centre Langley
- 4 Preston Chevrolet Buick GMC Cadillac Ltd
- 5 Audi Langley
- 6 Mercedes-Benz Langley
- 7 Jaguar Land Rover Langley

Restaurants

- 1 Cactus Club Cafe
- 2 Olive Garden Italian Restaurant
- 3 Tim Hortons
- 4 A&W Canada
- 5 Starbucks
- 6 Earls Kitchen + Bar
- 7 Wendy's

University/Schools

- 1 Kwantlen Polytechnic University - Langley Campus

Retailers

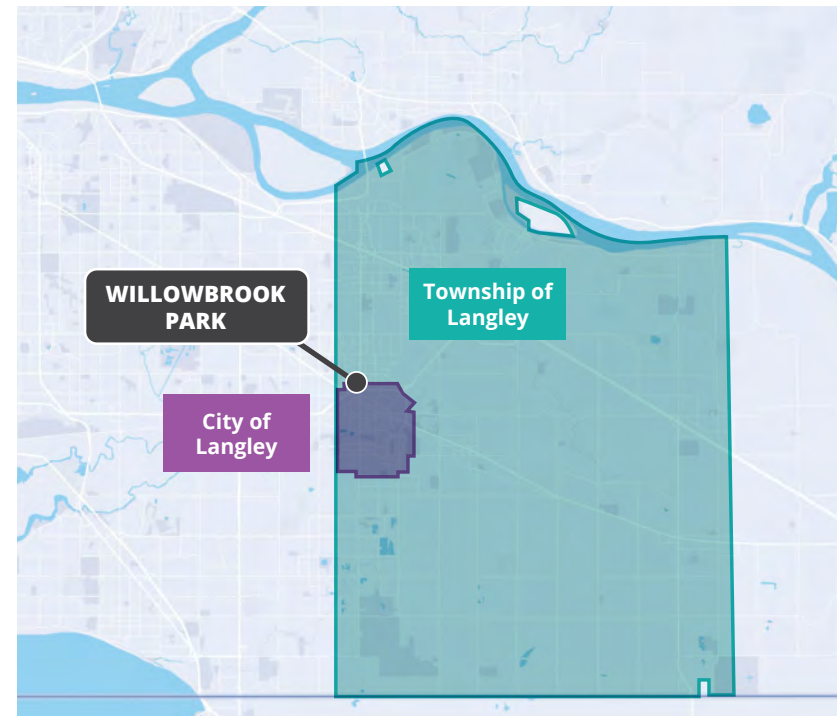
- 1 Safeway
- 2 Walmart Supercentre
- 3 London Drugs
- 4 Save-On-Foods
- 5 Real Canadian Superstore
- 6 Costco Wholesale
- 7 The Brick
- 8 Marshalls & HomeSense
- 9 Club16 Trevor Linden Fitness
- 10 Indigo
- 11 Canadian Tire
- 12 Staples
- 13 Winners
- 14 Best Buy
- 15 Golf Town
- 16 Mark's
- 17 MEC
- 18 PetSmart
- 19 Leon's Furniture
- 20 Shoppers Drug Mart
- 21 Sport Chek
- 22 Hudson's Bay
- 23 The Home Depot

The Langleys

Willowbrook Park services a trading area that includes the City of Langley and the Township of Langley (“Langleys”) and a portion of the City of Surrey. It lies directly east of the City of Surrey and is 45 kilometers east of the City of Vancouver. Langley’s main access points are through Highway 1 (which runs through it dissecting the northern part of the municipality from the south) Fraser Highway (which was originally part of Highway 1 in the early 1960’s) and, the Langley Bypass (Highway 10).

Phenomenal population growth is currently occurring in the Langleys. The Township of Langley’s population is 132,603 and the City of Langley’s population is 28,963 (2021 Census) and is estimated by Metrovancouver.org to increase 50% by 2040.

The Langleys accommodate some of the most active industrial and service commercial business parks in Metro Vancouver. In addition, its town centre, where Willowbrook Park is located, is well known for distinctive retail offerings and eateries as well as higher-end luxury brands and bigger box retail.



Commercial floor area has significantly grown during the past 20 years. It is estimated that there is currently over 6 million SF of retail and service commercial floor area in the Township of Langley alone. Without question, this is a market where retailers want to be located.

Lower residential land values and larger industrial space at affordable rates continue to be a winning formula for Langley.

Recent changes in the Langleys include:

Rapid Residential Development in the Willoughby Development Area:

Willoughby is situated 5 km northeast of the subject where an overwhelming amount of residential development is occurring. It is projected to add over 30,000 people to Langley on build-out.

Highway 1 Expansion:

Project to expand the highway to eight lanes, including expanded access from 216th Street.

Construction of the 216th St Interchange at Highway 1:

This \$61.9 million project completed in September 2020.

Willowbrook Shopping Centre Expansion:

Expansion includes 27,500 SF dubbed The Courtyard. It will include an entertainment area with new eateries and food options. In addition, a 40,000 SF T & T Supermarket recently opened.

Carvolth Exchange bus loop on 202nd St and 88th St:

Offers a park and ride as well as an express bus to the Braid SkyTrain Station providing a 50 minute commute to Downtown Vancouver.

Langley Events Centre:

A new stadium that is home to the WHL’s Vancouver Giants, and CEBL’s Vancouver Bandits. It entertains up to 5,300 fans and includes public modular stadium is also under way and will accommodate a Canadian Premier League soccer team.

Business Park Expansion:

Langley has experienced rapid development of its commercial lands in response to demand from the service sector with office buildings along 200th Street.

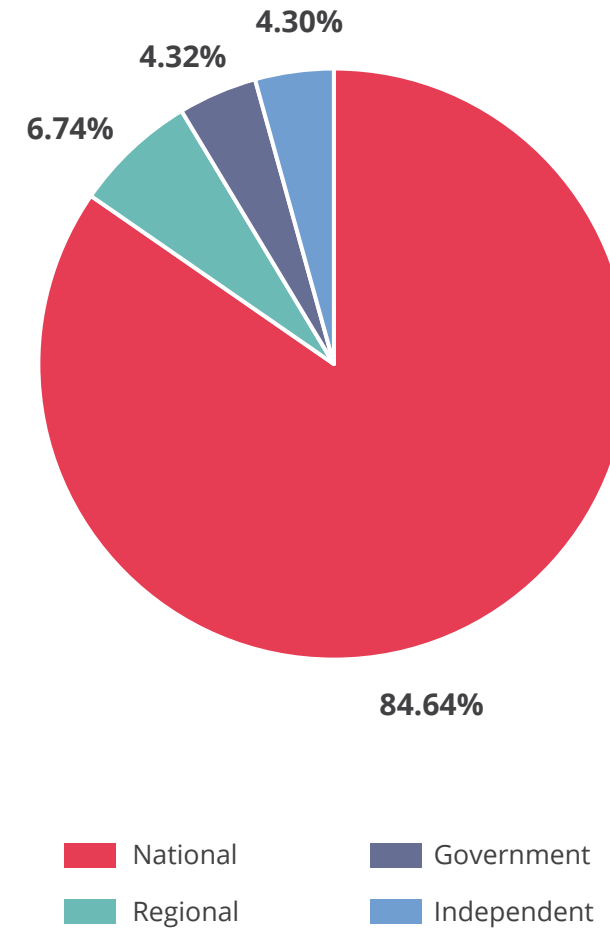
SkyTrain:

SkyTrain is being extended to Langley. Two SkyTrain stations are confirmed, one in Willowbrook and the other in Langley City.

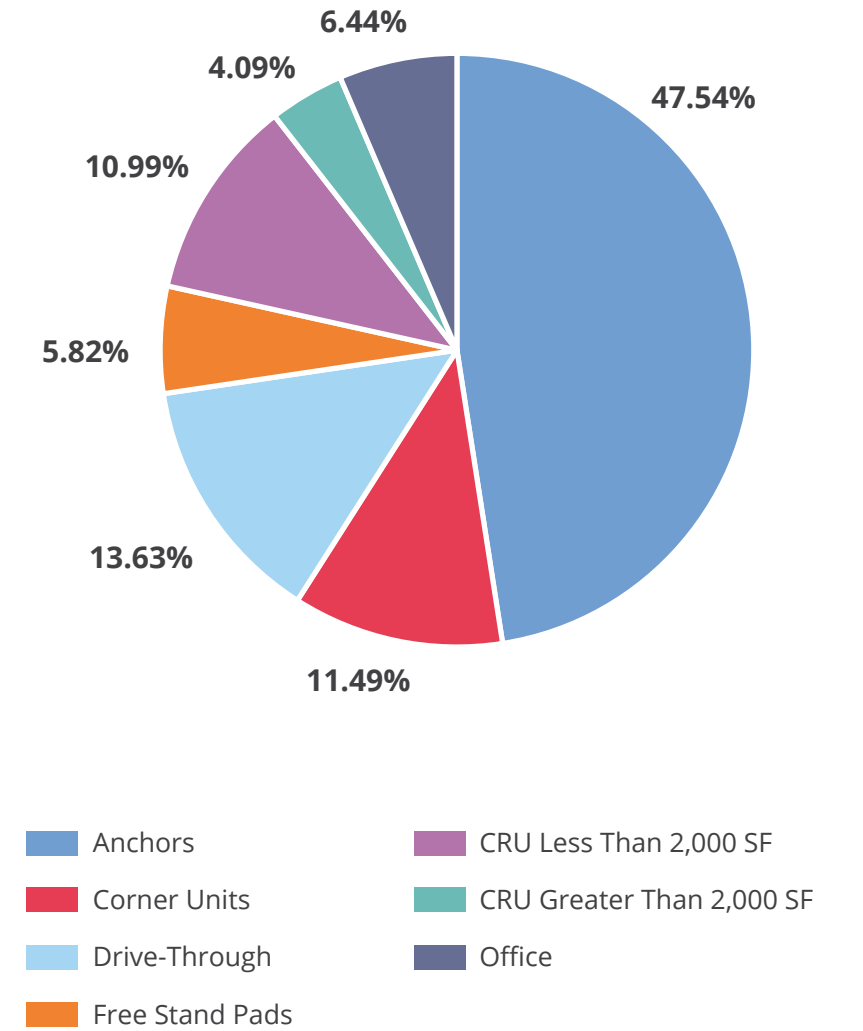
Anchored by a Safeway grocery store, Willowbrook Park provides a diverse mix of AAA retail and service tenants including box retailers, RBC, BMO, Scotiabank, Coast Capital Savings, a wide array of dining options including King Taps by Cactus Club (opening soon), an ICBC Driving Centre leased by the Provincial Government and five buildings equipped with drive-through facilities. Over 90% of Willowbrook Park is occupied by national and regional businesses.



Diversity of Income/SF



Diversity of Space Type/SF



SkyTrain Expansion

The Vancouver SkyTrain is expanding into Langley and as a result, the Willowbrook area will see significant changes to land use and growth. Some general information includes:

- The extension will run 16 kilometers along Fraser Highway, connecting King George SkyTrain Station in Surrey to Langley City Centre.
- There will be eight new SkyTrain stations built along the route along with three new bus exchanges.
- The anticipated “in-service” date is late 2028.
- Infrastructure work, such as power line relocation, has already begun.
- The project website is: <https://www2.gov.bc.ca/gov/content/transportation-projects/surrey-langley-skytrain>



Willowbrook Station



Langley City Centre Station



Municipal Jurisdictions and Land Use

The City of Langley and the Township of Langley are in the process of updating their land use plans in the Willowbrook Commercial District. Interestingly, Willowbrook Park occupies land in both the City and Township and during informal conversations with representatives of both municipalities, we were advised the following:

City of Langley - The City is considering redesignating land in the area to accommodate high-density use. The public is being consulted for input and they hope to be in a position to provide more direction within the next year.

The Township of Langley - A new plan for Willowbrook began in 2021 and was put on hold after the municipal elections. It has since been restarted and is estimated to take 12-14 months. It is expected that a higher density land use will be considered due to the property's proximity to the new Willowbrook SkyTrain Station.

The contacts for the planning departments can be provided upon request.

The picture below shows the delineation of land between the City and Township of Langley. It should be noted that value of the land could significantly increase over time, if revisions for higher density use are approved.



Property Aerial - Township of Langley



Property Aerial - Langley City



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