Property Overview

- **Address**: 3383 205 Street, Langley, BC
- **Lot Size**: 4.75 acres (206,910 sq ft)
- **Current Zoning**: SR-2 (Suburban Residential)
- **Official Community Plan (OCP)**: Located within the Booth Neighbourhood Plan area of Brookswood-Fernridge
- **Existing Use**: Single-family home with rental income (~$5,500/month)
- **Development Potential**: Previously indicated potential for 19+ large lots; current market trends suggest feasibility for up to 40 single-family lots Zolo+1Goodman Commercial Inc.+1Goodman Commercial Inc.+1Zolo+1

Zoning & Land Use Considerations

- **Booth Neighbourhood Plan**: The property falls within this plan, which supports residential development.
- **Comparable Developments**: Nearby properties, such as 3352 & 3338 200 Street, have been marketed for townhouse development, indicating a supportive environment for similar projects. Goodman Commercial Inc.
- **Subdivision Potential**: Given the lot size and zoning, a subdivision into approximately 40 single-family lots is plausible, subject to municipal approvals and compliance with zoning bylaws.

Key Selling Feature: SkyTrain Extension to Langley

A significant attraction for developers is the upcoming SkyTrain extension:Wikipedia+3City of Langley+3Wikipedia+3

- **Project**: Surrey–Langley SkyTrain Project
- **Extension**: 16 km extension of the Expo Line from King George Station in Surrey to 203 Street in Langley City
- **Construction Start**: November 2024
- **Expected Completion**: 2029
- **Nearest Station to Property**: Langley City Centre at 203 Street, enhancing transit accessibility for future residents City of Langley+10Wikipedia+10Wikipedia+10

This infrastructure development is poised to increase property values and demand for housing in the area, making it a compelling opportunity for developers.

Financial Overview

- **Estimated Land Value**: Comparable properties in the area are listed at approximately $2.7 million per acre. Goodman Commercial Inc.
- **Total Estimated Value**: Approximately $12.8 million for 4.75 acres
- **Potential Gross Revenue**: Assuming 40 lots sold at an average price of $1 million each, the gross revenue could be around $40 million.
- **Development Costs**: Costs will vary based on design, infrastructure requirements, and market conditions. A detailed pro forma should be developed to assess profitability.

Next Steps for Developers

1. **Due Diligence**: Engage with the Township of Langley's planning department to confirm zoning, subdivision potential, and development guidelines.
2. **Site Analysis**: Conduct environmental assessments, geotechnical studies, and traffic impact analyses.

3. **Design & Planning**: Develop subdivision layouts that align with the Booth Neighbourhood Plan and market demand.Goodman Commercial Inc.+1Wikipedia+1

4. **Community Engagement**: While recent provincial legislation may limit public hearings for certain developments, proactive community engagement can facilitate smoother approvals.City of Langley+5City of Langley+5City of Langley+5

5. **Leverage SkyTrain Development**: Highlight the property's proximity to the upcoming SkyTrain station in marketing materials to attract potential buyers.Goodman Commercial Inc.+2City of Langley+2Wikipedia+2

Contact Information

For further details and to express interest in this development opportunity, please contact:

- **Township of Langley Planning Department**: City of Langley+2pub-langleycity.escribemeetings.com+2Goodman Commercial Inc.+2

- **Real Estate Agent/Broker**: Denise Lo & Allen Ko

  Renanza Realty / EXP Realty
  1.778.997.8388 / 1.778.865.8581

Feasibility Study – 3383 205 Street, Langley, BC

Project: 40-Lot Single-Family Subdivision
Site Size: 4.75 acres (206,910 sq ft)
Zoning: SR-2 under Booth Neighbourhood Plan
Density: Approx. 8.4 units/acre (meets guidelines for large-lot single-family)

💸 Gross Revenue

Item	Assumption	Total
Sale Price per Lot	$1,000,000	
Total Number of Lots	40	
Total Gross Revenue		**$40,000,000**

Development Costs (Estimates for Langley, 2025)

Cost Item	Estimated Unit Cost	Total
Land Acquisition	$2.7M per acre × 4.75 acres	$12,825,000
Servicing (roads, sewer, water, etc.)	$200,000 per lot	$8,000,000
Soft Costs (engineering, legal, design, surveys)	$20,000 per lot	$800,000
DCCs (Development Cost Charges) – Township & Metro	$50,000 per lot	$2,000,000
Tree Replacement / Environmental	$5,000 per lot	$200,000
Offsite Works / Utilities Upgrades	Lump Sum	$750,000
Holding Costs (interest, taxes, insurance, etc.)	1 year @ 6%	$900,000
Marketing & Sales Commissions	3% of sale price	$1,200,000
Contingency	5% of hard costs	~$550,000

Total Estimated Costs	**$27,225,000**

Project Summary

Metric	Value
Total Gross Revenue	$40,000,000
Total Development Costs	$27,225,000
Estimated Net Profit	**$12,775,000**
Profit Margin	~31.9%
Return on Cost	~46.9%
Timeline	18–24 months (from acquisition to sale)

Key Advantages

- **Transit-Oriented Development**: ~2.5 km to future SkyTrain station at 203 Street (completion 2029).
- **High Lot Value Area**: Langley large-lot single-family homes consistently fetch $1M+.
- **Favorable OCP**: Booth Neighbourhood Plan supports this density.
- **Strong Local Demand**: New subdivisions in Brookswood-Fernridge area sell rapidly.

Developer Considerations

- Confirm tree preservation, stormwater requirements, and any special Township conditions.
- Subdivision approval process could take 8–12 months.

- Opportunity for **joint venture**, **builder pre-sales**, or **land flip with PLA in hand**.
