

FOR SALE

QUEST
UNIVERSITY

SQUAMISH, BC



STRATEGIC DEVELOPMENT LANDS/ASSETS

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INTRODUCTION

Colliers International has been appointed by Quest University to act as their Exclusive Agent in the marketing and sale of the University's remaining development lands. Situated in the Sea to Sky Corridor overlooking Howe Sound and the community of Squamish, Quest University is an established degree granting institution with a strong academic rating and over 13 years of history.

Although Quest University is seeking offers for the purchase of those lands described herein, the University might also be prepared to consider a comprehensive sale with a long term arrangement for University/campus use.

In February 2020 the university became insolvent after its principal creditor forced the University to seek court protection under the Companies Creditor Arrangement Act (CCAA). The current CCAA process will provide the University the opportunity to undertake critical efforts and restructure its financial obligations through the sale of Surplus assets. Colliers International has been engaged to undertake the sale of Quest's surplus lands and assets. Price Waterhouse Coopers (PWC) is the court appointed Monitor.

QUEST UNIVERSITY OVERVIEW

Quest University is Canada's first secular, independent and not-for-profit educational institution. Founded by David Strangway, Quest University has been an integral part of the community of Squamish since opening in 2007, and has helped drive the area's transformation and growth, greatly adding to the culture and fabric of the community.

Offering an undergraduate degree in Liberal Arts and Science, the University has the capacity for up to 700 students and provides employment for over 100 faculty and staff. Quest has been carefully developed over the years, taking advantage of its inspiring 55-acre campus that overlooks the community of Squamish and adjacent Howe Sound. Located halfway between Vancouver and Whistler in BC's Coast Mountains, Quest's campus comprises academic buildings, student residences, support buildings, in addition to its remaining lands that will provide for potential university expansion and growth as well as market housing and commercial services.

The Quest academic campus and surrounding residential neighbourhoods, including the student housing, were originally developed from a master site of 240 acres. Since that time, various components of the original site have been sold or otherwise developed to provide equity for the University's development and its long-term operation. These developments consist of both market and non-market multi-family housing, in addition to custom built and award winning, single family homes.

The University's principal facilities consist of 3 central academic buildings, in addition to a sportsplex and Recreation centre with a total area comprising approximately 132,000 square feet of area. The University also has an interest in four student residence buildings that provide for over 132,000 square feet of gross area and over 400 beds. Quest occupies these building under a 25-year lease purchase agreement.

OPPORTUNITY

Quest University's main academic campus is situated on a site area of approximately 55 acres, with the campus and Sportsplex itself occupying a physical component of an estimated 21 acres. Currently a single legal title (Lot 1), once subdivided, the remaining land will provide for an estimated 35 acres of gross development land for a number of identified uses which include:

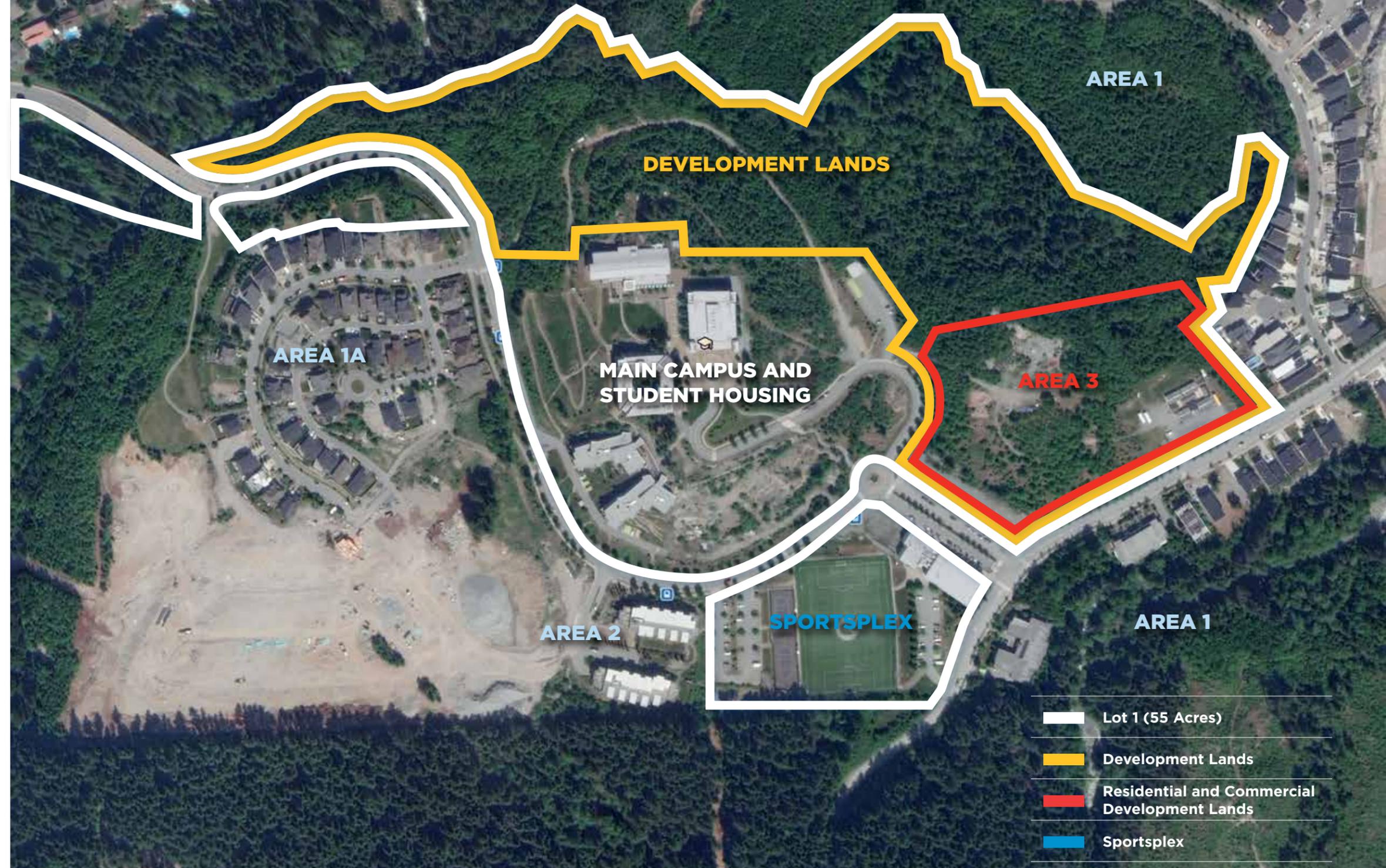
- > Market and non-market housing
- > Commercial development
- > University Uses
- > Public Elementary school
- > Park dedication

The area identified for residential and commercial development is shown herein as Area 3. Providing a site area of approximately identified 10 acres, the District of Squamish has indicated preliminary support for the development of up to 424 housing units, in addition to 30,000 square feet of Commercial uses within this identified Area. A minimum of 10% of residential units would be dedicated to rental tenure in the proposed bylaw.

The preceding land use scenario for Area 3 is preliminary only. While planning staff have prepared a proposed zoning bylaw defining the residential and commercial development potential within Area 3, these bylaws have not yet been reviewed by Council. Please review the Zoning section and data room for further information.

The remaining lands outside of Area 3 (outlined in yellow) are identified for development in accordance with those land uses as provided within the UC-1 zoning bylaw. These include University and School uses, Student Housing, support commercial, and child care.

Based on discussions with the Regional District, an increasing population within this area will likely necessitate the construction of a public Elementary School and additional park space. The District has indicated the potential for possible land dedications from the University lands.





LOCATION

SQUAMISH

Squamish has undergone a significant transformation over the last 15 years with continued population growth coupled with commercial and residential development. No longer a bedroom community to Vancouver and Whistler, Squamish has built a solid reputation for its family friendly environment, attracting a wide range of residents. This growth has fueled innovative new businesses, further adding to the community profile as the outdoor adventure capital of Canada. The District of Squamish does not have a Speculation or Vacancy Tax unlike Metro Vancouver and continues to see unparalleled demand for residential and commercial real estate.

As of the last Census (2016), Squamish had a population of just under 20,000. Although a relatively small community, Squamish's position on the Sea to Sky highway between Vancouver and Whistler has made it an integral commercial node for a variety of industries. Attractive and competitive housing prices, an extensive array of natural amenities and activities, excellent connectivity to Vancouver and higher than average median incomes make Squamish a strong bet for future growth.



POPULATION
20,000



SPECULATION
TAX-FREE



NATURAL
AMENITIES

ZONING

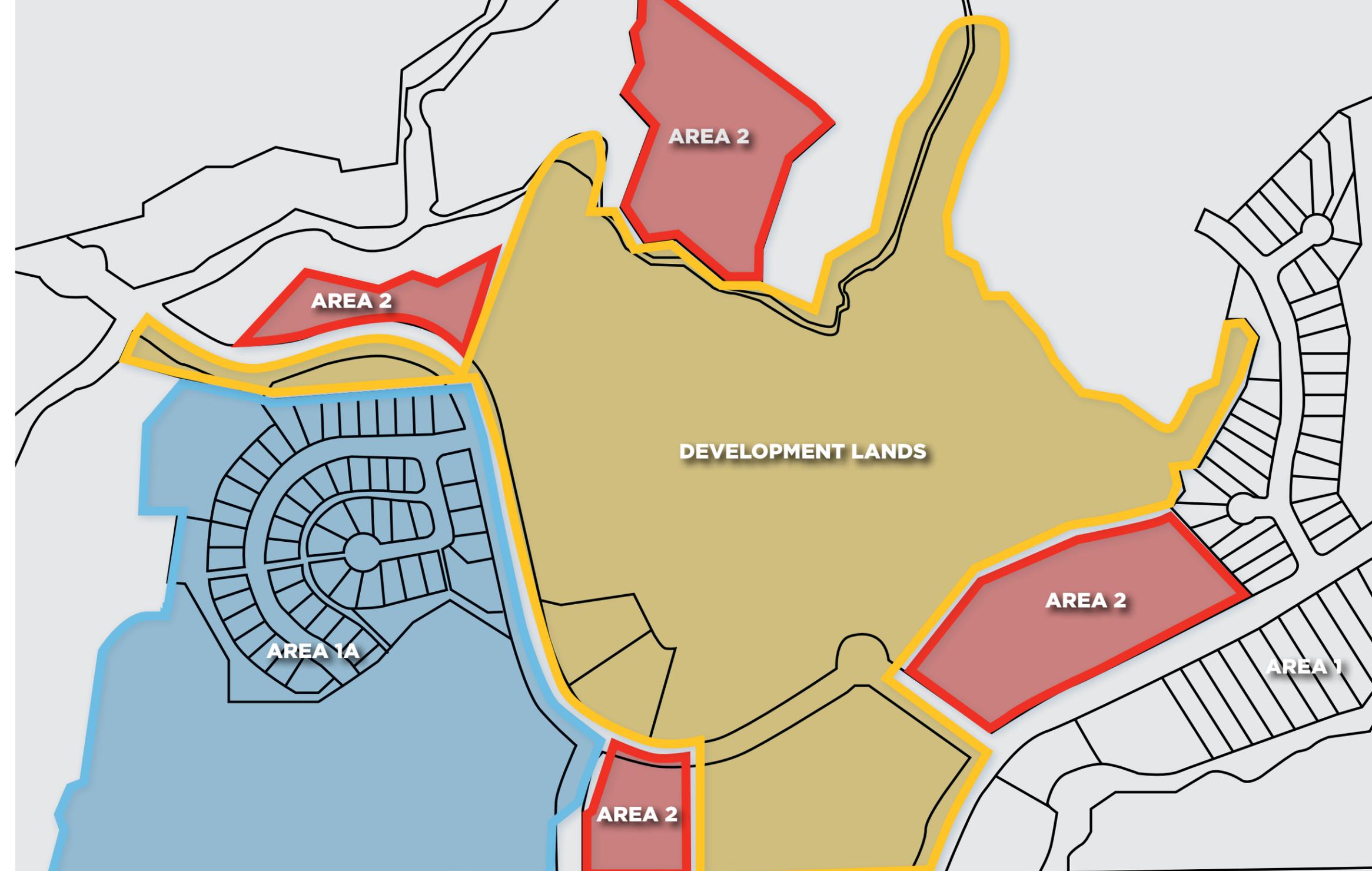
The University was originally developed under two primary zoning bylaws: University Campus-1 (UC-1); and, University Housing- 1 (UH-1). Both zoning bylaws are still effective.

The UH-1 zoned lands were designated for residential housing and were divided into two areas, Area 1, and Area 2. Each Area has a defined set of housing types, densities and minimum lot areas. Lot 1 has two remaining areas identified for residential development under the Area 2 designation only. The Area 1 designation was intended for single family and low density residential uses.

The two Area 2 designations remaining include an area situated in the western area of the site along Mashiter Creek, and an area adjacent to Coast Mountain Academy just off Helfand Way adjacent to the campus. The western area along Mashiter Creek is less preferred for residential development by the District given its topography, riparian zone, and access. This area is not noted on the aerial illustration herein, and only shows on the District zoning map. Colliers has not identified it as an opportunity as conversations with the District indicate a strong preference for higher density development, and to have development centralized within the larger and more accessible area of the site.

As per the Opportunity section outlined earlier, the District of Squamish has identified the larger Area 2 site shown on current zoning maps adjacent to Coast Mountain Academy now as Area 3. This area is preferred for development by Squamish and is intended to accommodate up to 424 housing units in addition to 30,000 square feet of commercial area.

The balance of the site remains zoned as Campus-1 UC-1. This zoning will provide for additional University and School related development, in addition to ancillary uses as needed and as permitted with respect to topography, access and riparian setbacks.





ZONING

ACCESS

Quest is situated to the northeast of the community of Squamish, above the Garibaldi Highlands neighbourhood. Easily accessible off Highway 99 via Mamquam road and the Boulevard, Quest is approximately 3.5 kilometres from the Highway and 10-15 minutes from downtown Squamish. Quest is also in close proximity to Garibaldi Provincial Park and Elfin Lakes, in addition to over 500 mountain bike trails, many of which are within the top 100 rated trails in the world (as per Trailforks).

SERVICING

Although comprehensive servicing infrastructure is available some additional servicing requirements would likely be required.

LEGAL DESCRIPTION:

LOT 1 DISTRICT LOT 512 GROUP 1 PLAN BCP15538 EXCEPT PLAN EPP17088, AND EPP77026
PID: 026-175-835

AVAILABLE INFORMATION

A significant volume of information is available for the property. Qualified purchasers can access this information by accessing our data room

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