



Local Real Estate Firms Complete Largest Industrial Sale in Chilliwack, BC
Bosa Properties acquires industrial portfolio and development site from Legacy Pacific in transaction led by Avison Young
All three firms partner on donation to benefit Chilliwack Hospital Foundation

October 4, 2023 – Chilliwack, British Columbia – Bosa Properties Inc. (BPI) announces the successful acquisition of Legacy Pacific Industrial Park from **Legacy Pacific Land Corporation (Legacy Pacific)** in Chilliwack, BC. Totalling more than 460,000 square feet (sf) of buildings and future development space, this transaction, led by global commercial real estate advisor, **Avison Young**, represents the largest industrial sale in Chilliwack to date, highlighting the growing importance of the Fraser Valley industrial market to British Columbia's economy.

The sale of 44500 and 44688 South Sumas Road and 6333 Unsworth Road closed on September 28, 2023, comprising 300,000 sf of existing buildings plus 160,000 sf of additional development density on 37 acres.

In recognition of the transaction and their shared commitment to supporting communities, Legacy Pacific, BPI (through the Robert Bosa Foundation) and Avison Young will jointly donate \$250,000 to the **Chilliwack Hospital Foundation**.

Since its establishment in 1996, Legacy Pacific has been a leading industrial developer in Chilliwack, revitalizing nearly 300,000 sf of formerly vacant buildings and developing an impressive 525,000 sf of new structures in the city. Their efforts have significantly contributed to the local economy by creating jobs and stimulating growth.

BPI's strategic decision to acquire a notable piece of Legacy Pacific's industrial property portfolio, and its plans to develop adjacent lands, reflect the growth and ongoing evolution of the company within the province and its commitment to long-term investment and growth in industrial real estate.

This sale reinforces British Columbia's position as one of North America's strongest industrial markets. [In H1 2023](#), per Avison Young's latest report, industrial investment in the province remained resilient relative to other asset classes with industrial representing 72% of all investment transactions in British Columbia in H1 2023.

QUOTES

BOSA PROPERTIES:

“Bosa Properties is pleased to have acquired this exceptional property and to become part of the Chilliwack community,” said Marc Ricou, Executive Vice President, Commercial, Bosa Properties. “It is challenging to acquire industrial properties of this scale and quality, and we appreciate Avison Young and Legacy Pacific’s collaborative approach to making our entry into the Chilliwack industrial market a reality. We have a strong belief in the attractiveness of doing business in Chilliwack and the vital role of the industrial market for job creation and economic growth in the Fraser Valley.”

LEGACY PACIFIC:

“We are pleased to introduce Bosa Properties to Chilliwack through their acquisition of our industrial property portfolio,” said Collin Rogers, CEO, Legacy Pacific. “While our company passes the torch to a new leader, my family and I look forward to remaining active participants in Chilliwack. It’s gratifying that all three parties involved place such high value on community, and we are also able to announce our immediate commitment to support the Chilliwack Hospital Foundation.”

AVISON YOUNG:

“This is Chilliwack’s largest industrial sale ever and it comes at a significant time when many investors have been in a holding pattern, waiting for the right opportunity,” said Michael Farrell, Principal, Avison Young. “This was indeed the perfect opportunity – and signals to the market that there is confidence in the Fraser Valley, and in the ability to continue to attract quality tenants at market rates.”

COMPANY INFO

ABOUT Bosa Properties Inc.

Bosa Properties is an end-to-end real estate company offering human-centered solutions for property development and management. Based out of Vancouver, Canada, its diverse team of in-house experts work across residential, commercial and master-planned projects. With a track record that spans more than 35 years and deep roots in construction, the company is built on a legacy of building things. Its growing residential portfolio includes 20,000 homes that are built or under development, while its commercial portfolio includes five and a half million square feet of retail, industrial and office space under management.

ABOUT Legacy Pacific Land Corporation

Legacy Pacific Land Corporation is a leading developer of industrial buildings for lease, based in Chilliwack, British Columbia. Since its inception in 1996, the company has developed over 800,000 square feet of industrial and commercial buildings and prides itself in providing quality service with a proven ability for flexibility to suit clients’ specific business needs.

ABOUT Avison Young

Avison Young creates real economic, social and environmental value as a global real estate advisor, powered by people. As a private company, our clients collaborate with an empowered partner who is invested in their success. Our integrated talent realizes the full potential of real estate by using global intelligence platforms that provide clients with insights and advantage. Together, we can create healthy, productive workplaces for employees, cities that are centers for prosperity for their citizens, and built spaces and places that create a net benefit to the economy, the environment, and the community. Avison Young is a 2023 winner of the Canada's Best Managed Companies Platinum Club designation, having retained its Best Managed designation for 12 consecutive years.

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