

Riverbend Business Park

Overview

In 2011, Oxford acquired a 65-acre brownfield site in Burnaby, Greater Vancouver, a well-established and high-demand Canadian industrial market. Our vision—to transform this former paperboard mill in the country's tightest industrial market into a modern, master-planned logistics business park with premium buildings and occupant benefits on par with those usually saved for leading urban office complexes.

Today we have realized that vision with Riverbend Business Park: a market-leading business park featuring six LEED-Certified buildings and Canada's first large-bay multi-level distribution centre. It earned the City of Burnaby Environmental Award in 2019. The signing of a long-term lease to occupy the entire 707,000 square foot 'multi-storey' building by one of the most innovative companies in the world, Amazon, completes Riverbend's leasing alongside Mercedes/Volvo fuel-cell joint venture; cellcentric, Article and Canada Post. We took advantage of the site scale and waterfront location with a running trail that connects to Burnaby Fraser Foreshore park, an amenity pier overlooking the Fraser River and an accessible shoreline that we significantly restored and improved as part of our development program.

The industrial sector is an important investment theme for our business globally, and forward-thinking properties like Riverbend show the ways we can create economic and social value through our projects.



The details

A leader in large-scale master planned business park development, we know the vital importance of collaborating with municipalities and stakeholders in setting a site's vision.

To bring our vision for Riverbend to life, we combined our global expertise and local knowledge. We assembled an expert team of engineers, architects and consultants, including the City of Burnaby and its people. This partnership approach helped shape a place that's environmentally sustainable, promotes occupier wellness and meets the region's rapidly-growing demand for premium industrial space.

Greater Vancouver is a global gateway to Canada with the country's largest port and has a thriving local business community to serve, both of which need well-located industrial space. But with an international border, ocean and mountain range hemming the city in on all sides, space in Vancouver is in critically short supply. To overcome these constraints without encroaching on nearby greenfield and agricultural land, we created additional density on the site by introducing the country's first multi-storey industrial product.

The facility meets our rigorous standards for high-functioning industrial space. The building has 32-foot clear on the ground floor and 28-foot clear on the second level, ramp access that accommodates full-size transport trailers and a 130-foot truck court. The property also features the largest available contiguous industrial space in Greater Vancouver.

Originally planned for 1.1 million square feet, the business park masterplan now features 1.35 million square feet of space. Comprised of six cutting-edge, fully leased buildings, Riverbend is home to a dynamic group of innovative companies serving BC's lower mainland and beyond. The site intensification creates real value all while delivering exceptional spaces and experiences for customers and the community.

The takeaway

The e-commerce revolution is driving change and innovation through the supply chain and logistics industry. And just like in office buildings, the war for the best talent is fierce.

Riverbend is our response. It delivers solutions to both of those trends by providing convenient, attractive and amenity-rich industrial working environments that give companies a real competitive advantage and support the health and well-being of occupiers. This Brownfield site redevelopment aligned with our commitment to ESG and establishes a replicable formula for future projects.

The tremendous market reaction to the project and the resulting value created at the site demonstrate the importance of having a bold vision and bringing it to life with conviction.