90 SUITE APARTMENT DEVELOPMENT SITE FOR SALE

1909 Prosser Road

Approved Development Opportunity in Saanichton

- 90 suites in two buildings
- 50 market rentals, 40 affordable rentals
- Development Permit approved
- Rental market 0.6% vacancy in Central Saanich
- Unique opportunity in under serviced market - Rental apartments in high demand
- Bachelor, 1, 2 and 3 bedroom suites to accommodate individuals, couples, and families
- Scenic, rural neighbourhood surrounded by an abundance of amenities within walking distance
- No competing new apartment development offerings in the foreseeable future

The Opportunity

The Investment Properties Group is pleased to present the opportunity to purchase a 90 suite apartment project with development permit approval. The development plan includes two buildings, 50 markets rentals and 40 affordable rentals (maximum rent $1,732/ month). Comprised of bachelor, 1, 2, and 3 bedroom suites with large open plans, ample on-site underground parking and secured bike storage.

About the Project

Civic Address	1909 Prosser Road, Victoria, BC
PID	026-073-005
Legal Address	Lot B Plan VIP77742 Section 7 Range 2E Land District 65
Land Size	47,045 Sq. Ft.
PRICE	$3,900,000

Building A

Site Area	27,057 Sq. Ft.
Gross Floor Area	36,251 Sq. Ft.
Number of Units	50
Number of Storeys	4
Parking	75

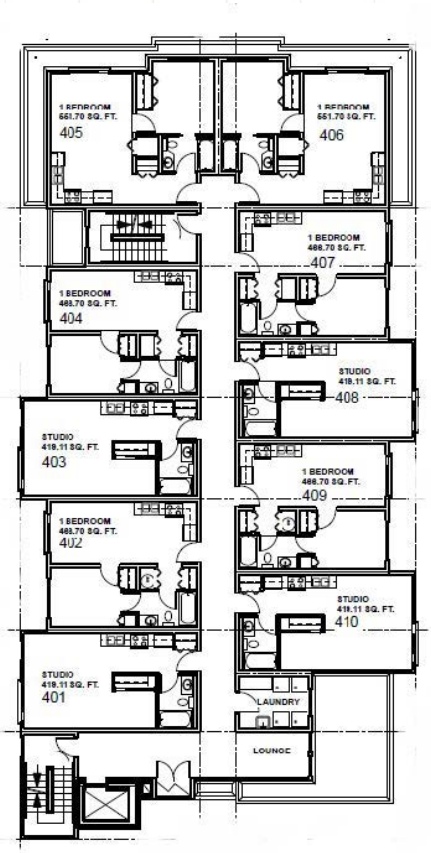
Building B

Site Area	20,090 Sq. Ft.
Gross Floor Area	30,341 Sq. Ft.
Number of Units	40
Number of Storeys	5
Parking	31

Suite Mix

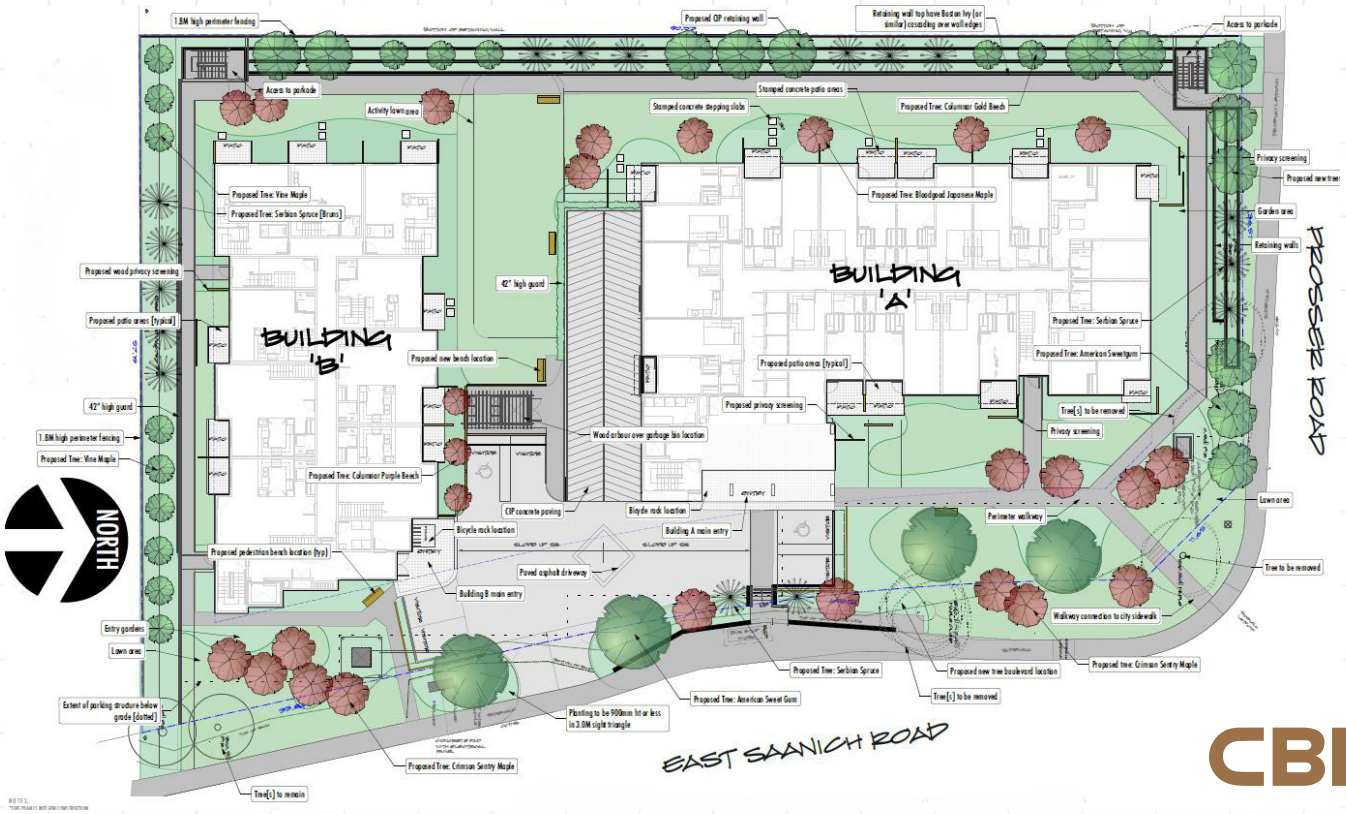
Type	# of Units	Average Sq. Ft. *Approximate
Bachelor	15	400
1 Bedroom	59	552
2 Bedroom	15	785
3 Bedroom	1	1,100
Total	**90**	

Typical Floor Plans



Landscape & Site Plans

* Access to online data room upon signing a confidentiality agreement



CBRE

About the **Neighbourhood**

The property is located in the city of Central Saanich with an abundance of amenities minutes away. The development is a 10 minute walk to Saanichton Village with major retailers Shoppers Drug Mart, Thrifty Foods, CIBC, Shell Gas Station and more. Additionally there is direct access to the Patricia Bay Highway with Macdonald's, Tim Hortons, The Waddling Dog Bar and Grill, and Shell Gas Station. The property is approximately 10 minutes to the Victoria International Airport, 18 minutes to the Swartz Bay Ferry Terminal, and 25 minutes to Downtown Victoria. This friendly community is an outdoor enthusiasts dream, with hiking, kayaking, and canoeing minutes away.

CONTACT US

Chris Rust
Personal Real Estate Corporation
Senior Vice President
Brokerage Services
250 386 0005
chris.rust@cbre.com

Ross Marshall
Personal Real Estate Corporation
Senior Vice President
Brokerage Services
250 386 0004
ross.marshall@cbre.com

This disclaimer shall apply to CBRE Limited, Real Estate Brokerage, and to all other divisions of the Corporation; to include all employees and independent contractors ("CBRE"). The information set out herein, including, without limitation, any projections, images, opinions, assumptions and estimates obtained from third parties (the "Information") has not been verified by CBRE, and CBRE does not represent, warrant or guarantee the accuracy, correctness and completeness of the Information. CBRE does not accept or assume any responsibility or liability, direct or consequential, for the Information or the recipient's reliance upon the Information. The recipient of the Information should take such steps as the recipient may deem necessary to verify the Information prior to placing any reliance upon the Information. The Information may change and any property described in the Information may be withdrawn from the market at any time without notice or obligation to the recipient from CBRE. CBRE and the CBRE logo are the service marks of CBRE Limited and/or its affiliated or related companies in other countries. All other marks displayed on this document are the property of their respective owners. All Rights Reserved. Mapping Sources: Canadian Mapping Services canadamapping@cbre.com; DMTI Spatial, Environics Analytics, Microsoft Bing, Google Earth.