

FOR SALE

LANDMARK DEVELOPMENT OPPORTUNITY 68 ACRES OF FUTURE RESIDENTIAL LAND - LANGFORD, BC

Langford Core



**SUBJECT
PROPERTY**

The Opportunity

The CBRE Victoria Investment Properties Group is pleased to present the opportunity to purchase 68 acres of development land at 2920 Irwin Road, in Langford, BC, one of the most rapidly expanding communities in Canada. The Official Community Plan provides for future development of low to medium density housing with the opportunity for stunning views of Langford Lake, Mt Wells Regional Park, Sooke Hills Regional Park and the City of Langford.

This development opportunity is one of the last of this magnitude in Greater Victoria, offering developers a long term landmark project to contribute to the growth of the Westshore. The exceptional success of newly developed residential communities in the area and growing commercial core, substantiate strong market fundamentals which pave the way for continued growth in a residential market with high demand and a limited supply.

Property Highlights

Premium Location

Future residents will benefit from an array of local amenities, transit options, and numerous recreational and outdoor activities



Future Growth Area

Within a 1km radius of the property the population has increased by an additional 13.1% in the past 5 years. The population is projected to increase by 9.5% by 2025.



Favourable Official Community Plan & Progressive Planning Department

The OCP permits low to medium density housing. The City of Langford is committed to helping developers realize the success of their site by providing comprehensive support during the application and development process.



High Demand, Limited Supply

One of the last large development sites in Greater Victoria. With the population increasing year over year, demand is high for residential homes in Langford.



Pristine Setting

Surrounded by acres of lush forest on a terraced topography, offering panoramic views of Langford Lake, Mt Wells Regional Park, Sooke Hills Regional Park, the City of Langford and beyond.



Established Community

Benefit from an already established and quickly growing community of Langford, recently voted 'Most Livable' community in Canada.



Property Details

Civic Address

2920 Irwin Road, Langford, BC

Legal Address

Lot 2 Plan VIP17841 Section 4 & 26
Land District 22 Except Plan 26262

PID

003-813-452

Land Size

68 Acres

Zoning

RR4 Rural Residential

SUBJECT PROPERTY



Current Site

The property consists of 68 acres of undeveloped land with a 1,300 square foot single family home.

Offer Process

Qualified purchasers are asked to sign a Confidentiality Agreement prior to gaining access to the secure data room. All inquires regarding the property or further information should be directed to Ross Marshall at ross.marshall@cbre.com.

Price: Contact Listing Agents



Future Development

- » Ranked one of the fastest growing communities in Canada
- » The City of Langford is a rapidly growing community that has been transitioning from a suburban centre to a major urban centre
- » Langford accounted for 34% of the overall housing starts in Greater Victoria in 2020
- » The Official Community Plan highlights this area as the Hillside or Shoreline area, allowing for a range of housing types
- » Properties within this area are predominantly low, medium and high density housing choices including secondary suites
- » Allows for Neighbourhood Centres to emerge in the form of high and medium density clustered mixed use nodes
- » Schools, community faculties and other institutional facilities are permitted throughout the area
- » Parks, open spaces and green corridors (creeks, wild life corridors, trails, etc.) are integrated throughout the area



Business in Langford

The City of Langford is committed to helping developers realize the success of their site by providing support in the following ways:

- » An Official Community Plan that speaks of growth and development opportunities in terms of broad objectives and opportunity
- » Expediting all permits required to meet proponent's development timeline
- » Development permits are processed by staff, which are measured against established objectives and standards rather than the whims of design panels or neighbourhood associations (1-6 month turnaround)
- » Zoning regulations that are tailored to each individual property's needs and goals

Langford always has been, and always will be, open for business.

For more information please check out the City of Langford's new website: <https://www.langford.ca/>

Langford was recently ranked 'Most Livable' Community in Canada

Join a progressive community that is dedicated to providing support to developers looking to contribute to the growth and expansion of the city. The City of Langford has been commended for their quick response to development permits, business licenses, and more to eliminate barriers to entry. Recently voted, 'Most Livable Community in Canada' Langford has quickly become the place where residents want to live, work and play. This well connected community has combined an array of residential homes, world class recreation centers, educational institutions and innovative services. Unite with Langford to welcome more residents to experience what the community has to offer.

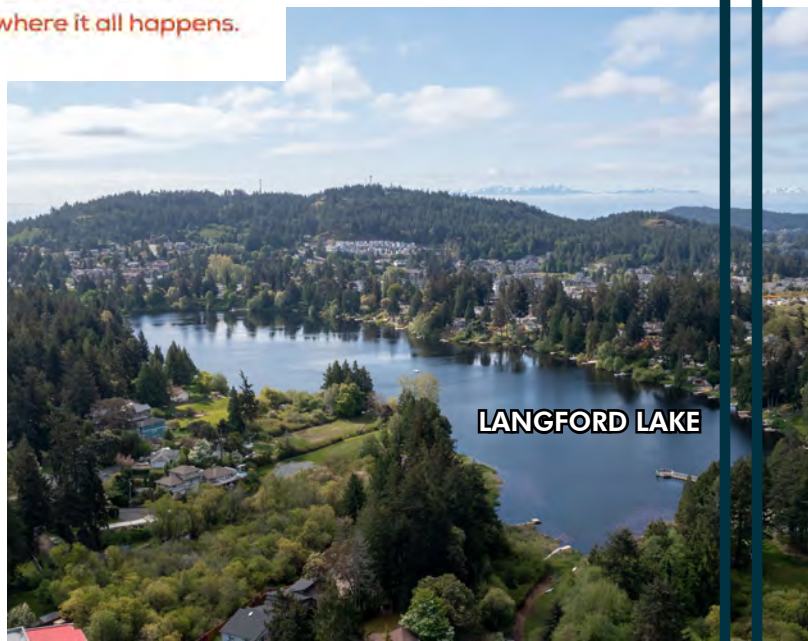
- » Population increased by **4.9%** in 2020 from previous year, compared to a provincial average of 1.3%
- » Langford accounted for **34%** of housing starts in Greater Victoria in 2020
- » Estimated average household income of **\$104,287**, 21% increase from 2015

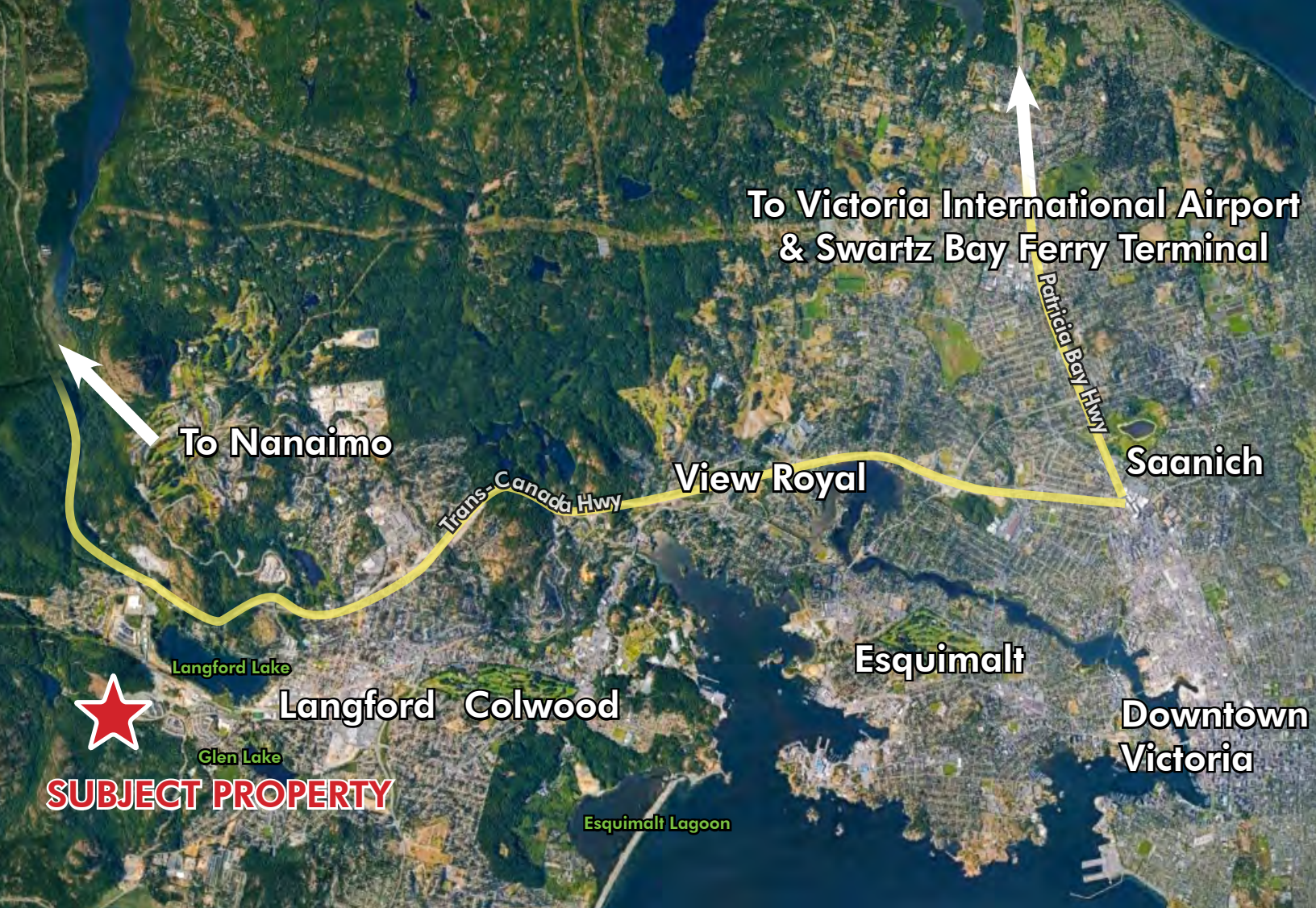
Check out the new City of Landford Video: <https://vimeo.com/cityoflangford>



Langford
where it all happens.

- » Over 2,200 acres of green space and parks
- » Close to 30 playgrounds throughout Langford
- » Jordie Lunn Bike Park (1 minute drive)
- » Extensive trail system and dedicated bike routes (directly adjacent to property)
- » Starlight Stadium (2 minute drive)
- » City Centre Park (2 minute drive)
- » Bear Mountain Rec Centre (10 min drive)
- » The Q Centre (14 minute drive)
- » Langford Lake (2 minute drive)





Offer Process

Qualified purchasers are asked to sign a Confidentiality Agreement prior to gaining access to the secure data room. All inquires regarding the property or further information should be directed to Ross Marshall at ross.marshall@cbre.com.

Price: Contact Listing Agents

Contact Us

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

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

www.cbrevictoria.com | CBRE Limited
 1026 Fort Street, Victoria, BC V8V 3K4 | 250 386 0000

INVESTMENT PROPERTIES GROUP
 V I C T O R I A

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, Envrionics Analytics, Microsoft Bing, Google Earth.

