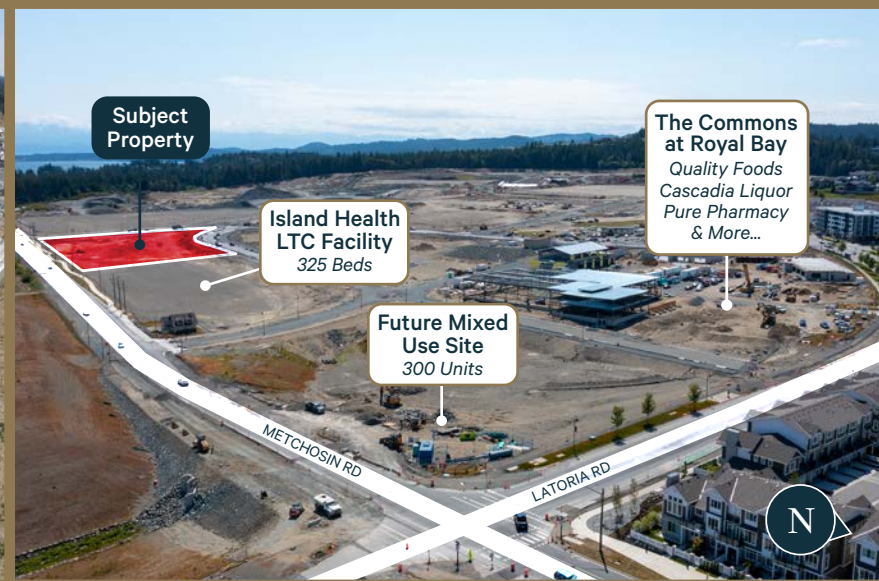


For Sale  
COLWOOD, BC



## 2.35 Acre Service Commercial Development Opportunity



- 2.35 acre site allowing for up to 144,668 SF of buildable area
- Zoning allows for a wide range of Service Commercial and Institutional uses such as: Retail, Office, Light Industry/Warehousing
- Opportunity to service a rapidly developing master-planned community with growing needs
- Ideal demographic profile for commercial development
- Located directly between the future Royal BC Museum & Island Health sites, and a block from The Commons at Royal Bay
- Adjacent to the oceanside Royal Beach Park and in proximity to a full array of amenities

# About *The* Community

Royal Bay is a seaside community located in the heart of Colwood and the West Shore. Once complete, it will be a vibrant series of complementary neighbourhoods woven together to create an authentic community that provides residents a full array of amenities and employment opportunities.

It is a place dominated by the sparkling Pacific Ocean, the Strait of Georgia and the Inside Passage, where humpback whales blow along the outer edges.

Panoramic views of this wild west coast life and lush vegetation are on full display from Royal Bay's soft rolling hillsides. Vast wilderness here is accessible year-round thanks to a temperate climate, while the vibrant and picturesque harbour city of Victoria, BC is minutes away.

The Royal Bay land development plan is designed to make the most of the natural landscapes and environment for exceptional everyday living, whether raising a family or savoring the golden years.

The community features high quality, efficient homes, from single family to townhouses and multifamily residences.

Development of the master planned community is being completed in phases, with the creation of homes, schools, shops, services, bike paths, walking loops and nature trails that provide direct access for all residents to the quality parks and amenities that are highlights of this unique area.

Royal Bay is also confirmed as the location for the Royal BC Museum Collections & Research building. This museum branch will be the central repository for all of BC's historical treasures, with some public access to displays.



**PROJECTED POPULATION**  
22,742 by 2028  
(1km radius from Subject Property)



## *The* Commons

The Commons mixed-use neighbourhood at the centre of the community will provide for commercial, residential, mixed-use developments and now institutional uses. The Commons 80,000 SF retail village will be home to Quality Foods, Cascadia Liquor Store, a coffee shop, restaurant, pharmacy, and other retailers. Additional employment/commercial lands, such as the subject property, are being reserved for non-residential uses that would provide employment opportunities or institutional space.



# The Offering

The CBRE Victoria Investment Properties Group is pleased to present the opportunity to purchase 2.35 acres of mixed-use commercial (retail/office) development land in Colwood's 500 Acre master-planned community, Royal Bay. Located in the Southeast of the community, in The Commons, the subject property provides the opportunity to service the commercial needs of 2,800+ new homes and 6,000+ residents, with thousands of additional housing units also in development in South Latoria and Royal Beach. The Subject Property is situated between Metchosin Road and Dunlin Street, Northeast of Ryder Hesjedal Way and across from the 130 Acre Royal Beach Park. The CD-28 zoning allows for a wide range of potential Service Commercial and Institutional uses such as: Retail, Office & Light Industry/Warehousing.



# The Price

CONTACT LISTING AGENTS FOR MORE INFORMATION

# The Details

## AREA 5

**PID:** 031-552-242  
**Land Size:** 0.98 Acres / 42,733 SF  
**Density:** 2:1 FSR  
**Buildable Area:** Up to 85,466 SF  
**Site Coverage:** 50%

## AREA 6

**PID:** 018-998-739  
**Land Size:** 1.36 Acres / 59,202 SF  
**Density:** 1:1 FSR  
**Buildable Area:** Up to 59,202 SF  
**Site Coverage:** 50%

## ZONING

**Zone Codes:** CD-28 Area 5B / CD-28 Area 6  
**Uses Permitted:** Animal Hospital (Area 5 Only)  
 Assembly & Entertainment  
 Bakery  
 Brewhouse/Brewery/Distillery  
 Colleges/University/Trade School  
 Daycare (Area 5 Only)  
 Eating/Drinking Establishments  
 Light Industry (Area 5 Only)  
 Medical/Professional Office  
 Pet Daycare  
 Personal Service  
 Printing/Publishing (Area 5 Only)  
 Science/Tech Research  
 Warehousing (Area 5 Only)

## OCP

- Area 5:**
- Heights up to 4 storeys
  - 2:1 FSR with potential to increase if it meets other City objectives\*
- Area 6:**
- Heights up to 4 storeys
  - 1:1 FSR with potential to increase if it meets other City objectives\*

\* The Royal Bay Area Plan objectives point to a need to:

- Enhance economic vitality and opportunity
- Ensure local employment and business opportunities



# Planned & Existing Amenities

- Royal Bay Secondary School
- 130 Acre Royal Beach Park
- Public Pier & Boardwalk
- Bluffs Amphitheatre
- Pedestrian & Cycling Connectivity
- High Quality Park Space
- Abundance of Parking
- Sporting Facilities
- Future Elementary School
- Transportation Hub
- Olympic View Golf Course
- Quality Foods Grocery
- Cascadia Liquor
- & Much More To Come...



# Ideal Demographic Profile

- Colwood is growing! Populations are expected to increase 30% by 2038
- The population within 1km of the Subject Property is projected to be 22,742 by 2028
- Colwood's workforce is highly educated: 22% of residents have a degree
- High average household income: \$119,884 in 2020
- Employment opportunities are projected to increase by 83.7% by 2038
- Business operating costs are lower than Victoria, Vancouver, and Seattle
- Mild climates and quality of life support employee retention

# Master Planned & Rapidly Growing Neighbourhood

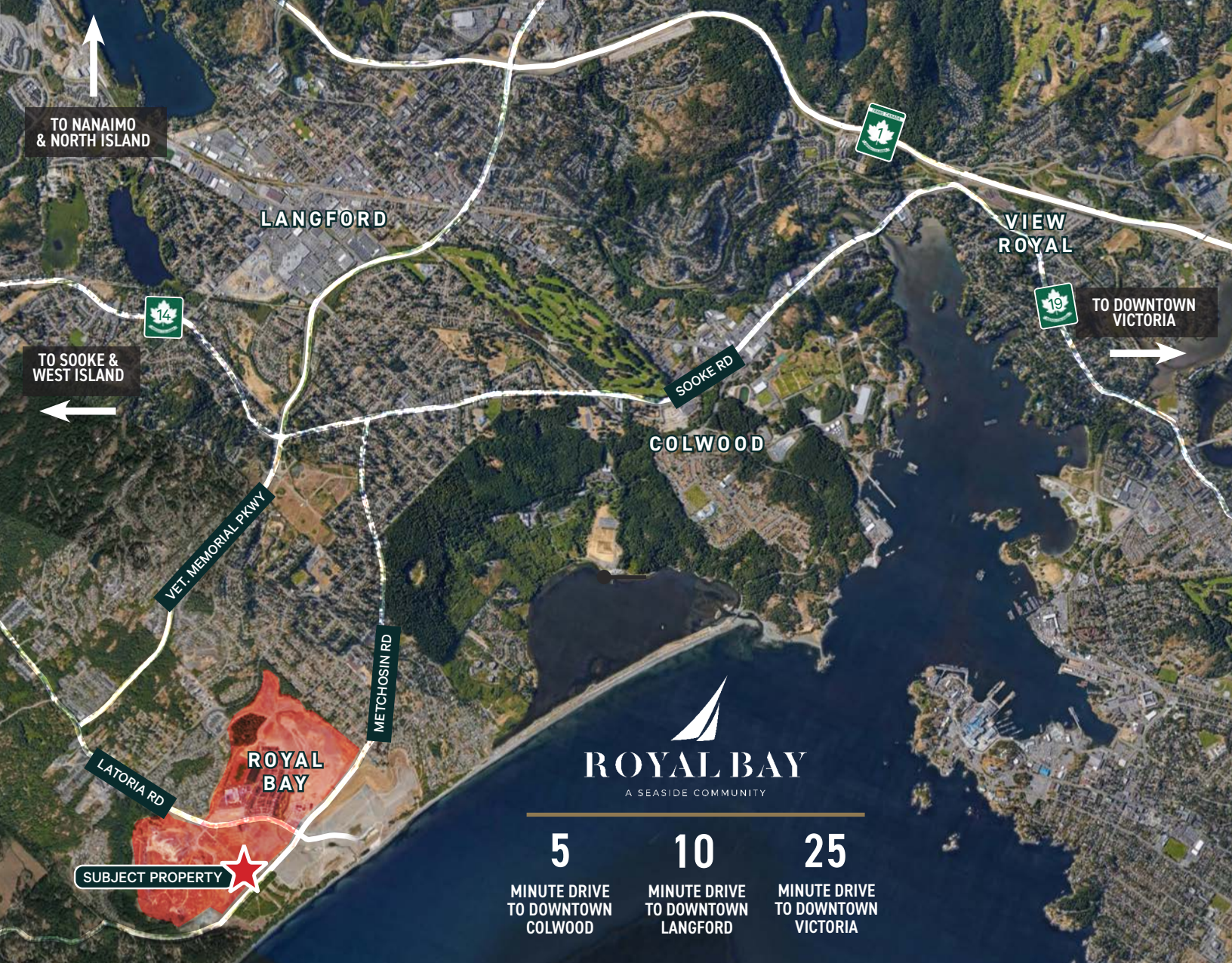
The offering represents a rare opportunity to develop vital commercial infrastructure in an ascending master planned community with growing retail and office needs. Quality Foods, Royal BC Museum, Cascadia Liquor, and Island Health are among those committed to planting roots in Royal Bay.

**5,000+**  
NEW HOMES

**10,000+**  
NEW RESIDENTS

**190,000 SF**  
OF POTENTIAL COMMERCIAL SPACE





**ROYAL BAY**  
A SEASIDE COMMUNITY

**5**

MINUTE DRIVE  
TO DOWNTOWN  
COLWOOD

**10**

MINUTE DRIVE  
TO DOWNTOWN  
LANGFORD

**25**

MINUTE DRIVE  
TO DOWNTOWN  
VICTORIA

## 2.35 Acre Service Commercial/Office Development Site

**Price:** Contact Listing Agents

### Contact

**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

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INVESTMENT PROPERTIES GROUP  
VICTORIA