

For Sale

**CBRE**

# Owner-Occupier Opportunity With Development Upside

40 & 46 Esplanade Ave & 904 Crace St | Nanaimo, BC





# The Opportunity

CBRE Limited is pleased to present for sale a 100% freehold interest in 40/46 Esplanade Ave & 904 Crace St in Nanaimo, BC (the “Property” or “Offering”). The fully fenced Property consists of 33,148 SF of land across 6 lots with a number of improvements including a 3,823 SF office building, workshop, covered storage & covered parking. The Offering provides excellent proximity to Downtown Nanaimo, the Nanaimo Port, and Hwy 1 North-Southbound. Accommodating DT4 zoning and vacant possession allow for an optimal owner-occupier opportunity. Current 2.75:1 FSR zoning density (91,578 buildable SF) provides for future development potential with unimpeded ocean views and outstanding proximity to amenities.



**PRICE: \$3,200,000**

## Highlights

- ✓ 33,148 SF of land in the Downtown Nanaimo core
- ✓ 3,823 SF office building with 2 covered storage areas
- ✓ Workshop with grade level overhead door & dock loading
- ✓ Lot on Crace St provides rear access to Property & additional development potential
- ✓ Fully fenced & secured Property
- ✓ Unimpeded ocean views
- ✓ Convenient vehicular access to Hwy 1 North/Southbound
- ✓ Close proximity to all BC Ferries terminals
- ✓ Accommodating DT4 zoning allows for a wide range of uses
- ✓ Vacant possession provides optimal owner-user opportunity
- ✓ Future development upside with 91,578 SF of buildable area



Aerial View From Esplanade Ave



Covered Storage/Parking Area



Dock Level Loading & Storage



Offices & Reception Area



DETAILS	40 Esplanade Ave	46 Esplanade Ave	904 Crace St
<b>PIDs:</b>	001-826-506 001-833-057	001-833-065 008-831-386	008-831-416 008-831-424
<b>Land Size:</b>	11,696 SF	12,740 SF	8,712 SF
<b>Property Taxes:</b>	\$9,904	\$6,526	\$5,370
<b>Improvements:</b>	<ul style="list-style-type: none"> <li>Office Building</li> <li>Covered Parking Area</li> </ul>	<ul style="list-style-type: none"> <li>Open Storage Shed</li> <li>Workshop</li> </ul>	<ul style="list-style-type: none"> <li>Bare Land</li> </ul>
<b>Total Land Size:</b>	33,148 SF		
<b>Zoning:</b>	DT4 - Terminal Ave		
<b>Permitted Density:</b>	2.3:1 up to 2.75:1 FSR (Bonus Density)		
<b>Buildable Area:</b>	91,578 SF of Buildable Area   <b>\$35 per Buildable SF</b>		
<b>OCP:</b>	Primary Urban Centre: Mixed-Use / Office / Residential / Civic & Institutional		
<b>OCP Density:</b>	250+ UPH (77+ OCP Buildable Units)		
<b>DP/LAP Area:</b>	DPA8 / Nanaimo Downtown Plan		



3,824 SF Office Building With Open Floorplan



1,256 SF Workshop & Additional Covered Storage

## Zoning

(Uses permitted, but not limited to)

- Assembly Hall
- Auto Sales & Rentals
- Commercial School
- Electric Vehicle Charge Station
- Entertainment
- Multiple Family Dwelling
- Neighbourhood Pub
- Office
- Pawn Shop
- Personal Services
- Recreation Facility
- Container Recycling Depot
- Repair Shop
- Restaurant
- Retail
- Veterinary Clinic
- Wholesale

[Click for Full Zoning Bylaw](#)





**SUBJECT PROPERTY**

**PRICE: \$3,200,000**

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