

CBRE

INVESTMENT PROPERTIES GROUP
VICTORIA

FOR SALE

78,394 SF Flex Industrial Investment/ Repositioning Opportunity on 3.2 Acres

6772 & 6776 OLDFIELD RD

CENTRAL SAANICH, BC



The Offering

CBRE Limited is pleased to present for sale a 100% freehold interest in 6772 & 6776 Oldfield Road in Central Saanich, BC. This remarkably rare industrial offering provides unmatched scale in the Keating Business District, one of Southern Vancouver Island's most desirable industrial areas. With two freestanding buildings on 3.2 acres of land, this I-1 zoned multi-tenant property features dock and grade level loading bays, ample glazing, and 150+ on-site surface parking stalls. Tenants benefit from exceptional proximity to all of Greater Victoria, Hwy 17, the Victoria International Airport, and Swartz Bay Ferry Terminal with service to Vancouver and the Gulf Islands. Existing vacancy provides an opportunity for an owner-occupier or investor to capitalize on repositioning the buildings to lease up at current market rents. Contact our listing team to discuss current tenancies and financials.

PRICE: \$18,000,000



OLDFIELD RD FRONTAGE



OVERHEAD VIEW OF THE LOT BOUNDARY

Highlights



Building & Land Size

- 78,394 SF of Rentable Area
- 3.2 Acres of Land



Repositioning Potential

Substantial Vacancy Provides the Opportunity to Reposition the Property



Strategic Location

Exceptional Proximity to Airport, Ferry Terminals and Hwy 17



Parking Capacity

150+ Surface Parking Stalls On-Site



Loading & Logistics

17 Loading Bays with a Mix of Dock & Grade Level



Rare Industrial Availability

Opportunity to Acquire Scarcely Available Industrial Property



Owner-Occupier or Investor Opportunity

SALIENT DETAILS

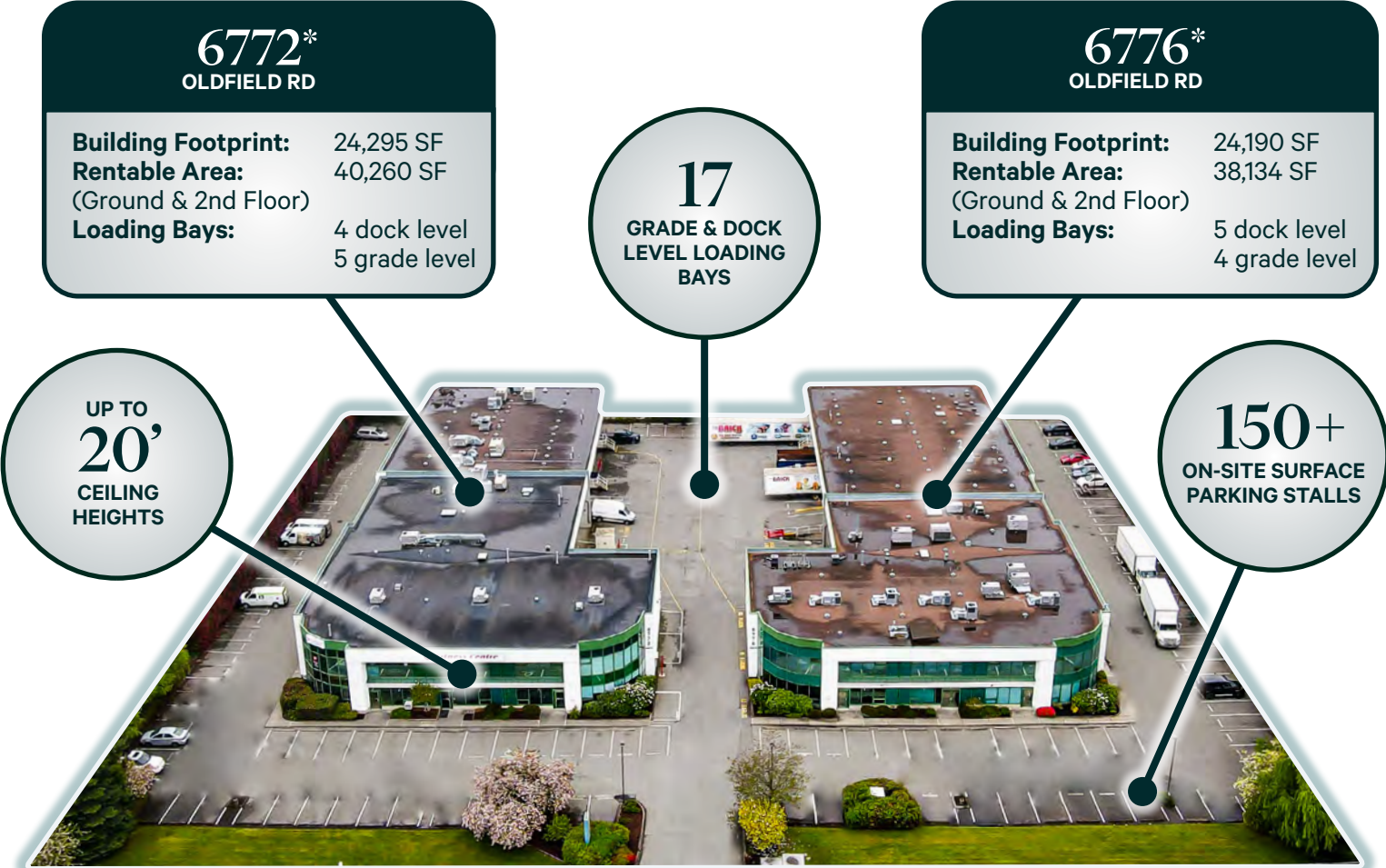
Municipal Address:	6772 Oldfield Road, Central Saanich BC V8M 2A3
PID:	015-913-635
Legal Description:	Lot A, Section 13, Range 2 East, South Saanich District, Plan 50202
Land Size:	3.2 Acres 138,871 SF
Building Footprint:	6772 Oldfield: 24,295 SF 6776 Oldfield: 24,190 SF
Total Rentable Area:	78,394 SF (6772 & 6776 combined)
Parking:	150+ paved surface parking stalls
Zoning:	I-1 Light Industrial (see page 5 for details)
OCP:	Keating Business District - Light Industrial
Assessed Value (2023)	\$17,694,000
Property Taxes (2022)	\$199,951

Keating Business District



The Buildings

The Subject Property is improved with two 38,000+ SF industrial buildings that are L shaped and roughly mirror each other. A drive aisle runs through the center of the buildings providing access to the 17 interior loading bays (mix of grade and dock level). Each two storey building features large windows with commercial glazing on the Oldfield Road frontage. The interior space currently offers a mix of concrete slab single and double height warehouse space with second floor office space above the single height warehouses. Constructed in 1991, the buildings provide significant remaining economic life.



BUILDING SPECS

Total Rentable Area:	78,394 SF* (both buildings combined)
Construction:	Concrete block & wood frame
Year Built:	1991
Loading:	17 overhead loading doors (mix of grade & dock level)
Heat:	Full HVAC in offices suspended gas fired heaters in warehouses
Ceiling:	9'-10' under mezzanine 20' clear height in warehouse areas
Electrical:	1600 amp mains to each building with sub panels
Roof:	Flat torch-on membrane
Floors:	Concrete slab in warehouses
Lighting:	Fluorescent lighting throughout

* All building measurements are based on leasing & development plans and are approximate



6772 OLDFIELD RD



NORTHERN DRIVE AISLE



6776 OLDFIELD RD LOADING BAYS



6776 OLDFIELD RD



INTERIOR DRIVE AISLE / LOADING BAYS

Zoning

I-1 Light Industrial

Permitted Density: 1.1:1 FSR

Buildable Area: 138,871 SF

Site Coverage: 60% (Current Coverage: 35%)

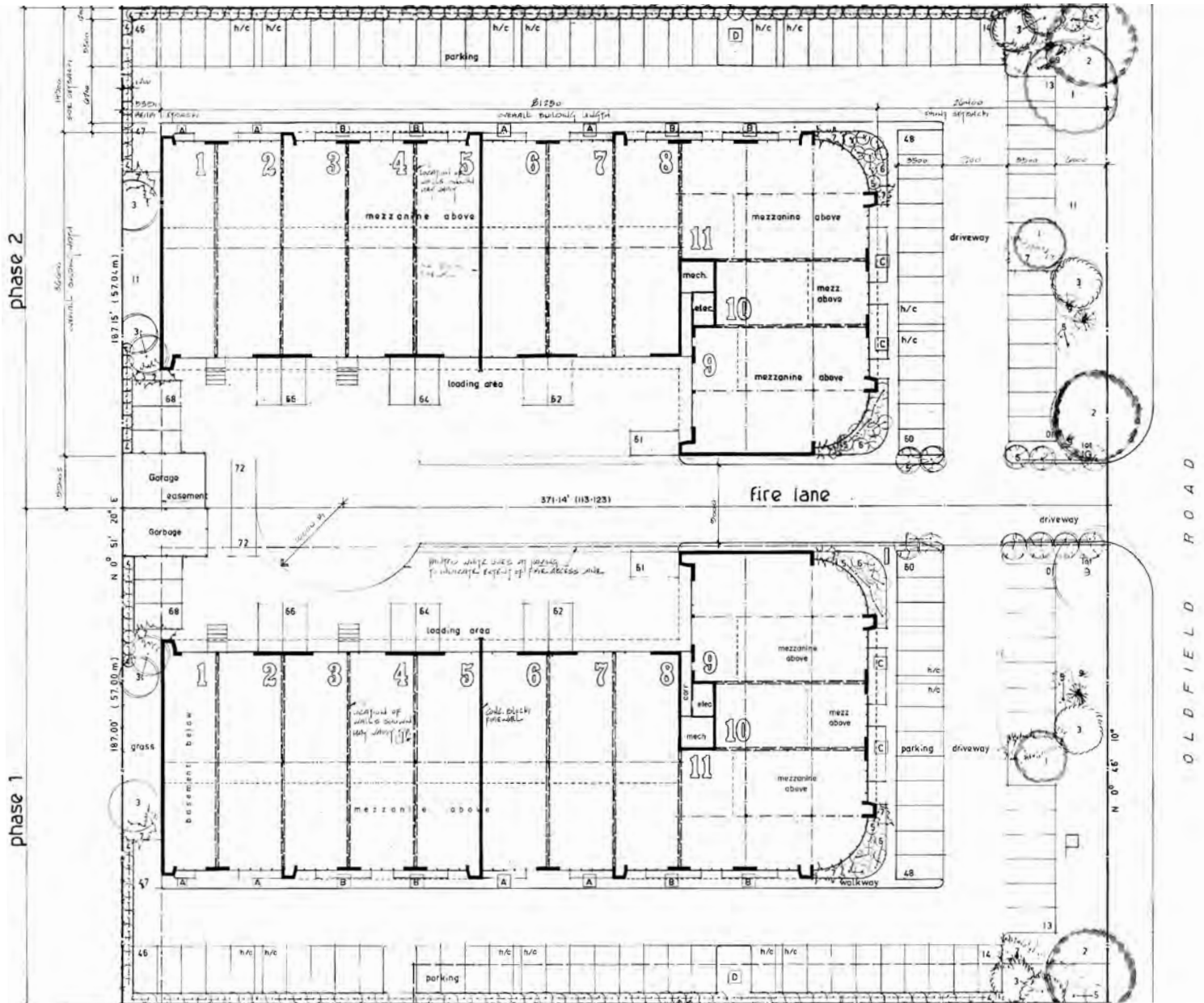
Max Height: 11m

Permitted uses include, but are not limited to:

- Agricultural Processing
- Audio/Visual Production
- Brewery
- Business Offices (Not Medical/Dental)
- Cannabis Production
- Dry Cleaning Plant
- Light Manufacturing and Processing
- Lumber and Building Materials
- Mini Warehousing
- Printing and Publishing
- Research Lab and Development
- Recycling Facility
- Storage Facility and Warehouse
- Truck Terminal and Courier
- Wholesaling

Original 1991 Building Plans

While the two buildings have been reconfigured over the years to suit larger tenants, the original plans called for 22 units (11 in each building) ranging from 2,500-4,500 SF with mezzanines and loading bays.



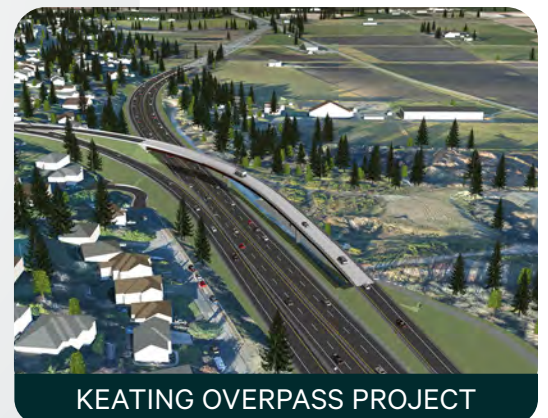


Keating Business District

- ✓ Primarily designated as **light industrial** with complimentary designations for commercial uses. (Typical uses include: agricultural processing, light manufacturing and processing, business offices, research and development, storage, warehousing and distribution, wholesale, recycling, and transportation).
- ✓ Utilities infrastructure has been constructed to support **future growth opportunities** in the area.
- ✓ Central location on southern Vancouver Island supported by transportation infrastructure, including: **Pat Bay Highway (#17)** connecting the Keating Business District to the Greater Victoria area and the rest of Vancouver Island.
- ✓ Intermodal freight services (BC Ferries Terminal and private barge operations at Swartz Bay), and Victoria International Airport.
- ✓ The Highway 17 Keating Cross Road **“Flyover” Overpass Project** will allow vehicles to travel this busy corridor more safely and efficiently, helping keep local businesses competitive and promote regional economic growth.



GATEWAY TECH PARK



KEATING OVERPASS PROJECT

FOR SALE



Drive Times

DOWNTOWN VICTORIA
19 MINS

SWARTZ BAY FERRIES
17 MINS

VICTORIA INTL AIRPORT
14 MINS



Swartz Bay Ferry Terminal

NORTH
SAANICH



Victoria Intl Airport



CENTRAL
SAANICH

SAANICH

DOWNTOWN
VICTORIA



PRICE: \$18,000,000

Qualified purchasers are asked to sign a Confidentiality Agreement prior to gaining access to the online data room. All inquiries regarding the property or further information about the offer process should be directed to the CBRE listing team.

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