### FOR SALE

# 3.73 Acre Lakefront Development Opportunity with Holding Income

1261 GOLDSTREAM AVE

LANGFORD, BC

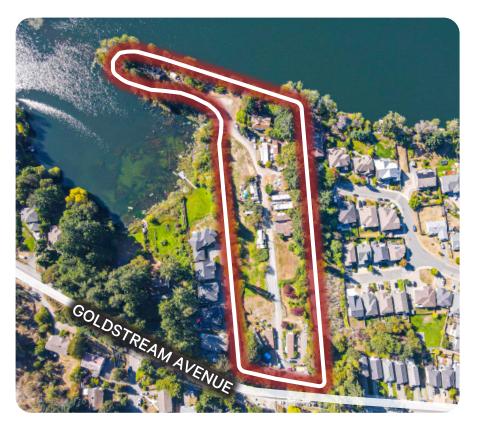


### **The Opportunity**

The CBRE Investment Properties Group is pleased to present the opportunity to purchase a 20 pad lakefront mobile home park which includes 2 single family homes in Langford, BC. With 3.73 acres of land, and significant Langford Lake frontage, the subject property offers holding income as well as excellent redevelopment potential in one of Canada's fastest growing communities. Contact our listing team to discuss tenancies & financials

### The Details

| Civic Address          | 1261 Goldstream Avenue, Langford, BC  |
|------------------------|---|
| Legal Addresses        | <ol> <li>Lot 30 Plan VIP885 Section 85 Land District 21 AND LOT 30 (DD 244066-I) SECTIONS 85 &amp; 116</li> <li>Lot 32 Plan VIP885 Section 85 Land District 21</li> <li>Lot 31 Plan VIP885 Section 116 Land District 21 THAT PT OF LOT 31 LYING TO THE S OF THE ISLAND HWY</li> </ol> |
| PID                    | <b>1.</b> 008-240-221 <b>2.</b> 008-240-248 <b>3.</b> 008-240-311   |
| <b>Total Land Size</b> | 162,043 SF / 3.73 Acres   |
| Improvements           | 20 Pad Mobile Home Park + 2 Single Family Homes   |
| Sewer                  | Septic - Sewer Available on Goldstream  |
| Water                  | Municipal   |
| Revenue                | Monthly - \$13,547   Annual - \$163,290   |
| <b>Property Taxes</b>  | \$30,094.14 (2023)  |
| PRICE                  | \$4,995,000   |



## **Highlights**

- ✓ 20 pad mobile home park + 2 single family homes
- Excellent development potential
- ✓ Significant Langford Lake frontage
- ✓ Large site size at 3.73 acres
- Provides holding income while planning for development
- ✓ Fully tenanted
- ✓ Located in rapidly growing community of Langford
- ✓ Convenient vehicular access to Hwy 1

## **Zoning**

#### **RL-1 Residential Lakeshore**

#### **Uses Permitted, But Not Limited To:**

- ✓ Accessory buildings and structures
- ✓ Dwelling One-Family
- ✓ Group Daycare
- ✓ Home Based Businesses

#### **Subdivision Lot Highlights**

- Lot size minimums range from 5,920 SF to 16,146
   SF depending on design and SPEA requirements
- No lot width less then 52.5 ft

# Hillside or Shoreline Area

Form:

**OCP** 

Encourage alternative housing types such as coach housing, row housing, live/work units and townhouses that diversify the housing stock

#### **Density:**

40 units per hectare (16 units per acre)

#### **Potential Buildable Units:**

16 units per acre x 3.73 acres = **59 units** 











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#### **EXCLUSIVE ADVISORS:**

#### **Chris Rust**

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#### Ross Marshall

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### **CBRE**

www.cbre.ca www.cbrevictoria.com

#### SPECIALIZING IN INVESTMENT & DEVELOPMENT PROPERTY

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