

FOR SALE

29 Acre Master Planned Residential Subdivision Opportunity

7853 OSBORNE BAY ROAD
COWICHAN VALLEY, BC



CBRE

INVESTMENT PROPERTIES GROUP
VICTORIA

The Opportunity

CBRE Victoria is pleased to present the opportunity to purchase three contiguous land parcels totalling 29.06 acres in the Cowichan Valley. The project, branded as SeaCrest Maple Mountain (www.seacrest.dev), is zoned CD20, providing for the opportunity to create up to 224 single family or duplex lots or up to 896 units as per Bill 44 - Residential Property Amendment Act. Phase 1, consisting of 21 single family lots, is shovel ready with an approved PLA and Design Stage Approval issued. Phase 2 planning, comprising 23 single family lots, is complete with PLA application ready for submission pending final DP approval and engineering 90% finalized. The balance of the lands can support up to 180 lots. Purchasers will benefit from substantial residential demand in North Cowichan, resulting from the new North Cowichan Hospital development and the numerous lifestyle benefits of the region including the Maple Mountain 2,500 acre recreation area just minutes from the site.

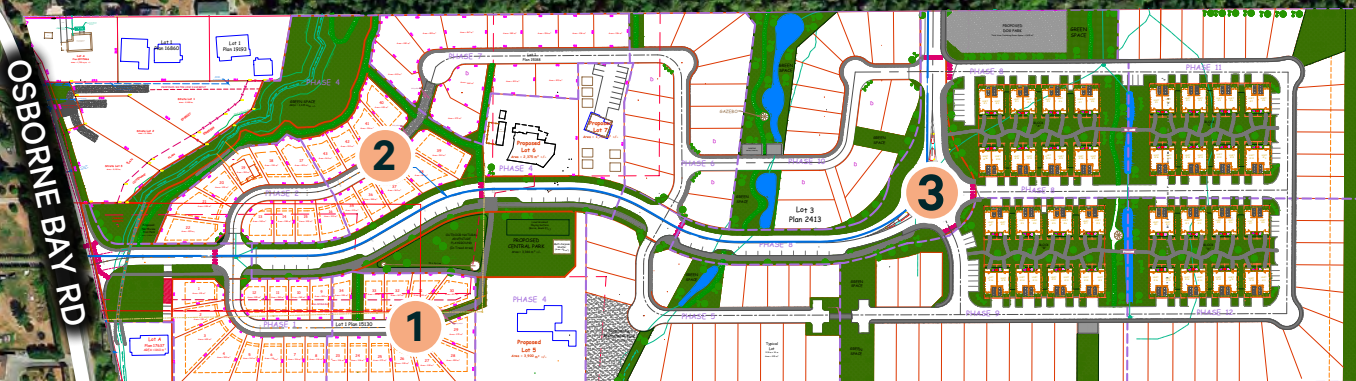
DETAILS

	1	2	3
PID:	031-612-105	031-612-091	031-612-962
Land Size:	2.79 Acres	3.19 Acres	23.08 Acres
Plans:	Phase 1: 21 Single Family/ Duplex Lots w/ Suites <ul style="list-style-type: none"> • 4,335 SF Avg. Lot Size • PLA Issued • DSA Issued 	Phase 2: 23 Single Family/Duplex Lots w/ Suites <ul style="list-style-type: none"> • 4,400 SF Avg. Lot Size • PLA, DP & DSA in Process 	Future Phases: Up to 180 Single Family/Duplex Lots w/ Suites <ul style="list-style-type: none"> • 4,050 SF Avg. Lot Size (Est.) • Flexibility to develop to suit market needs

PRICE: \$14,888,000 | **PRICE/RAW LOT:** \$66,464 | **PRICE/UNIT:** \$16,617
PRICE/ACRE: \$512,319

*Contact agents for information regarding the potential of a share sale opportunity

CONCEPTUAL SUBDIVISION PLAN



Total Land Area:
29.06 Acres

Total Divisible Lots
224 Fee Simple Lots



Zoning in Place



Up to 224 Fee Simple Lots
(Up to 896 Units)



Phase 1 PLA Approved



Flexible Master Plan

Highlights & Project Advantages

- ✓ Phase 1 is “shovel ready” (may proceed). Phase 2 PLA in process, environmental reviews complete
- ✓ Approved CD20 zoning in place, no further political approvals required
- ✓ Flexibility to develop as single family or duplex lots
- ✓ Bill 44 - Residential Property Amendment Act allows for up to 4 dwellings per lot
- ✓ No competitive sites between Nanaimo & the Malahat provide comparable scalability or appeal
- ✓ Ideal treed rural setting surrounded by acreages with close proximity to ocean
- ✓ Grade variance, rolling hills, very little rock affords ease of buildability and low servicing costs
- ✓ Many lots have ocean views and/or back on to green space
- ✓ Municipal services have been extended to Phase 1 & 2 boundaries. Site is 80% cleared
- ✓ Municipality has expressed interest in the possibility of townhomes or multifamily development
- ✓ Proximity to new \$1.45 Billion North Cowichan Hospital provides increased residential demand

ZONING

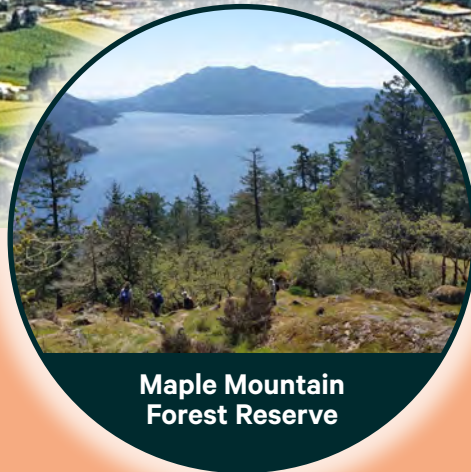
Zone Code:	The Commons Comprehensive Development Zone (CD20)
Uses Permitted:	<ul style="list-style-type: none">• Single family dwelling with Suite• Two family dwelling with Suites• Modular home• Accessory dwelling unit
Permitted Density:	Up to 224 Lots / 896 Units
Max. Lot Coverage:	45%
Min. Lot Size:	275m ² (2,960 SF)
Min. Lot Frontage:	10m ² (108 SF)



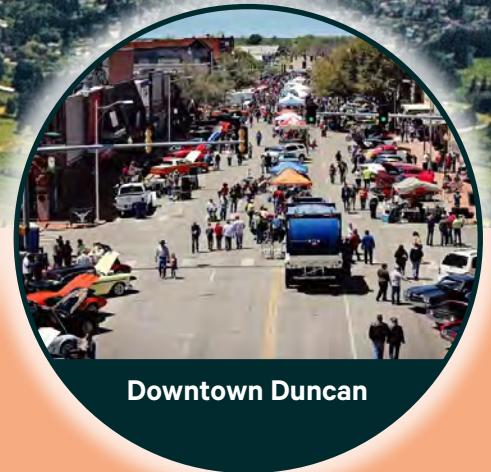
Cowichan Valley, BC



New Cowichan Hospital



Maple Mountain Forest Reserve



Downtown Duncan

The Cowichan Valley, nestled on Vancouver Island, offers a serene and picturesque setting that's perfect for nature enthusiasts. With its lush landscapes, temperate climate, and abundant outdoor recreational opportunities, it's an ideal place for those seeking an active and balanced lifestyle. Additionally the valley boasts a vibrant community, rich in culture and amenities.

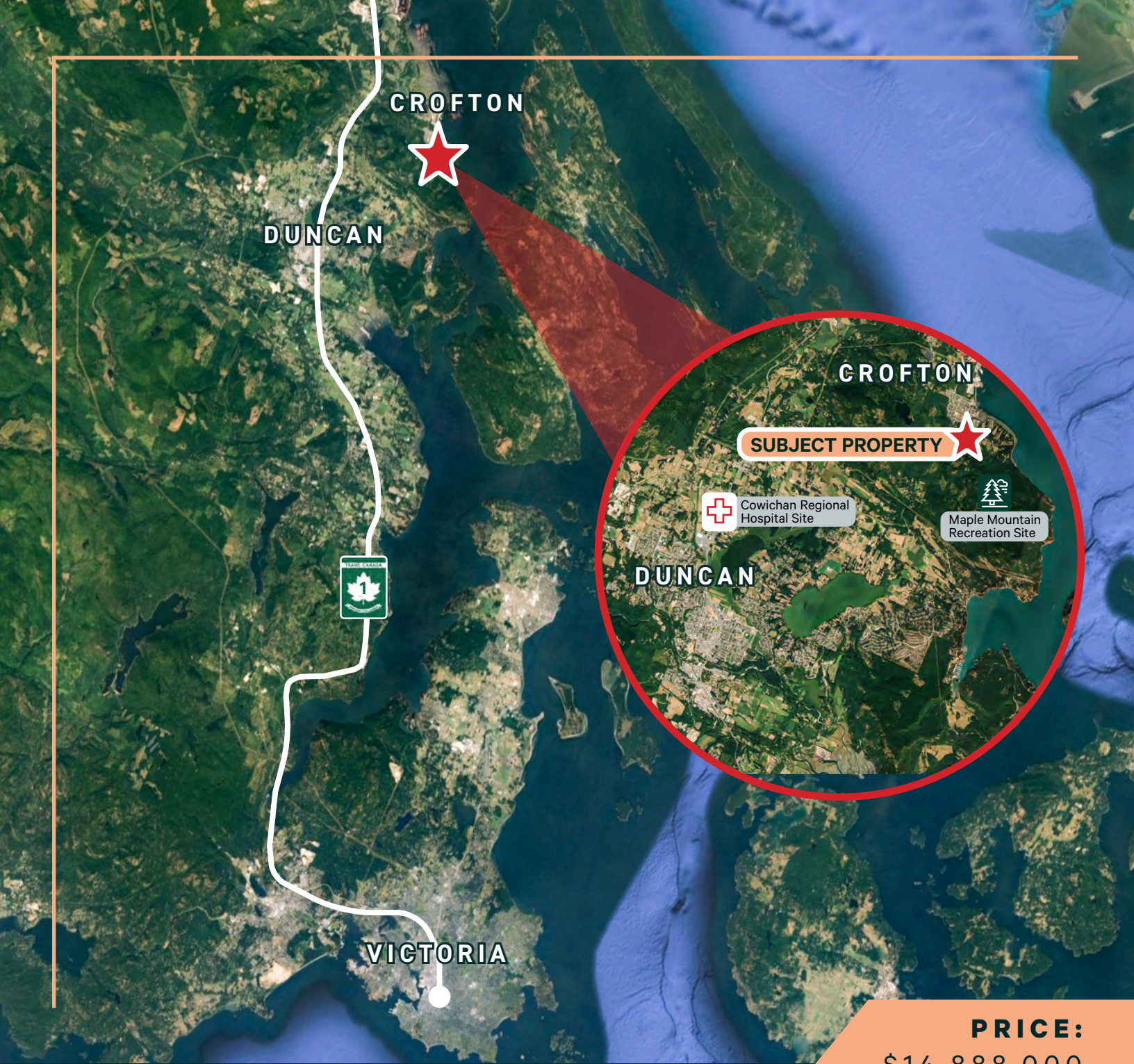
- ✓ By 2025, it is expected that 4,955 new housing units will be needed (Cowichan Housing Needs Report)
- ✓ Projected population growth (15% between 2019-2025)
- ✓ 0.3% residential vacancy rate in North Cowichan (October, 2022)
- ✓ Between October, 2020 and May, 2023, the benchmark price of housing in North Cowichan rose 52% for single detached homes, 34% for townhouses, and 69% for apartments
- ✓ \$1.45 Billion North Cowichan Hospital development bringing significant new workforce population (779 additional staff positions) to the region (10 mins from Subject Property)
- ✓ Low inventory of newly build single family detached homes in the Duncan/Cowichan Valley area
- ✓ Cowichan is located in Canada's only maritime Mediterranean climatic zone and is home to the warmest year-round temperatures in the country



Location Benefits

- ✓ Located on Osborne Bay Road, a secondary arterial road with public transit to regional amenities
- ✓ Numerous eco-tourism destinations in close proximity including Maple Mountain recreation area, Osborne Bay Park, and Maple Bay Marina
- ✓ 10 minutes from the new \$1.45 Billion CVRD Hospital site
- ✓ 12 minutes from Duncan City Centre with a full compliment of shopping and amenities
- ✓ 2 minutes to BC Ferry service to Salt Spring Island
- ✓ 13 minutes to Maple Bay Seaplane Terminal
- ✓ 25 minutes to Nanaimo Airport





PRICE:
\$14,888,000

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