

COURT-ORDERED
SALE

3.9-ACRE WATERFRONT DEVELOPMENT SITE

- » 170,023 sq. ft. (3.9 acres) of vacant developable site area
- » Plus a 2-storey historical waterfront property comprising 20,300 sq. ft. of site area (The Pendray House)
- » Plus four strata retail lots offering a total of 3,465 sq. ft.
- » Proposed plans to build two six-storey residential buildings (Area 4)
- » Adjacent to Royal Roads University



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THE OFFERING

CBRE Limited has been engaged by the party with a Court-Order Conduct of Sale (the "Vendor") to offer for sale 3221 Heatherbell Road (the "Site" or "Pacific Landing") — an exceptionally well-located 3.9-acre vacant development site. The Offering also includes a 2-storey heritage commercial building and nearly 3,500 sq. ft. of strata retail area.

The Offering presents the rare opportunity to acquire the following:

- » Development of vacant land in Areas 1, 2, and 4 for a total site area of 3.9 acres
- » Proposed plans for Area 4 to build two six-storey residential buildings for a total of 62 units
- » Area 5, comprised of The Pendray House - a heritage-protected 2-storey commercial waterfront building offering 8,400 sq. ft. of leasable area
- » Four strata retail lots in Area 3 offering a total of 3,465 sq. ft. of leasable area

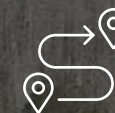
The Site is situated along the stunning shoreline of Esquimalt Lagoon, providing waterfront community living with excellent connectivity to the rest of Vancouver Island via a network of roads, highways, and rapid transit. The area is surrounded by a diverse range of amenities, including Royal Roads University, Westshore Town Centre, Hatley National Park, and Juan De Fuca Recreation Centre. The Site offers a family-friendly community that is experiencing rapid growth in a neighbourhood surrounded by beautiful natural landscapes.

As a rapidly growing city, Colwood is projected to see continuous population growth increasing 5% in the next five years. With new developments providing a variety of housing, employment, and economic opportunities, Colwood is set to transform into a complete city where residents live, work, and play.

SITE OVERVIEW

Site Overview (Areas 1, 2, 4 & 5)	
Site Address	3221 Heatherbell Road, Colwood, B.C.
PID	030-287-944
Site Size	Area 1: 46,609 SF (1.07 Acres) - Ready for Development Area 2: 55,396 SF (1.27 Acres) - Ready for Development Area 4: 68,018 SF (1.56 Acres) - Ready for Development Area 5: 20,300 SF (0.47 Acres) - The Pendray House Total: 190,323 SF (4.37 Acres)
Site Description	Three Vacant Development Parcels, The Pendray House (Two-Storey Heritage-Protected Commercial Building), and Four Strata Retail Units (in the Residential Buildings ^[1])
OCP Designation	City of Colwood OCP - Neighbourhood - Hillside & Shoreline
Zoning Designation	CD15 (Comprehensive Development 15)
Proposed Development	Area 4: Two Six-Storey Condominium Buildings With A Total of 62 Units and Retail CRUs At-Grade
2023 BC Assessed Value	\$6,740,300
Strata Retail Lots (Area 3)	
Unit Areas	Strata Lot 32: 604 SF Strata Lot 33: 1,024 SF Strata Lot 44: 949 SF Strata Lot 46: 888 SF Total: 3,465 SF
2023 BC Assessed Value	\$1,360,200

[1] Residential components in Area 3 are not included with this Offering.



Excellent connectivity throughout Vancouver Island via Trans-Canada Highway and the future rapid rail transit system



Rare oceanfront location providing luxurious waterfront community living



Large development site of 3.9-acres with flexible zoning for residential, hotel, retail, office, restaurant, and/or a senior/care facility



Surrounded by a diverse range of amenities, including Royal Roads University, Hatley National Park, and Juan De Fuca Recreation Centre



Proposed plans for two six-storey condominium buildings with a mix of 1-, 2-, and 3-bedroom suites



New nearby residential, commercial, and industrial developments complement the rapidly growing city which will increase 5% by 2028

DEVELOPMENT POTENTIAL

The Site is currently zoned CD15 (Comprehensive Development 15) under the City of Colwood Official City Plan, designated as "Neighbourhood - Hillside and Shoreline," which allows for development up to 0.99x FSR (498,692 sq. ft). Currently, Area 3 is complete^[1] with Areas 1-2 and 4-5 available for development. Through this zoning designation, the Site is allowed a variety of land uses. Please see below for a summary of the allowable land use per parcel.

CD15 Comprehensive Development Zoning Summary	
Maximum Allowable Units	Residential Units: 165 Hotel Units: 330 (Max. number of market dwelling units are reduced by 1 unit for every 2 hotel units)
Community Amenity Contributions ^[2]	Various community amenity contributions are required to achieve any density in excess of the permitted base development.
Allowable Land Uses (Areas 1, 2, 3, 4)	<ul style="list-style-type: none"> » Apartment » Brewhouse » Community Care Centre » Daycare or Eldercare Centre » Home Occupations – Office Use Only » Hotel » Offices » Accessory Buildings » Restaurant & Bistro Establishments » Retail Stores » Spa & Wellness Centre » Studios » Social Profit Organizations
Allowable Land Uses (Area 5)	<ul style="list-style-type: none"> » Arts & Cultural Facilities » Brewhouse » Gift Shops » Restaurant » Accessory Buildings
Allowable Land Uses (Parts of Area 6)	<ul style="list-style-type: none"> » Natural Park and Open Space
Allowable Building Height	Area 1: 15 Storeys Area 2: 12 Storeys Area 3: 6 Storeys Area 4: 6 Storeys Area 5: 2 Storeys
Lot Coverage Requirements	40% Lot Coverage

[1] Residential components in Area 3 are not included with this Offering.
[2] Contact Agents for more information.



THE PENDRAY HOUSE

An attractive 2-storey oceanfront commercial building, comprising approximately 8,400 sq. ft. on a 20,300 sq. ft. lot. The Pendray House, constructed in the 1920s, features over 30 on-site parking spaces, various patio options, and panoramic views of Esquimalt Lagoon, Juan De Fuca Strait, and the Olympic Mountains.



Under CD15 zoning, the Pendray House accommodates a range of diverse uses. The permitted uses include, but are not limited to:

- » Restaurant, brewhouse, and bistro establishments
- » Communication care facility
- » Day-care centre
- » Offices
- » Retail stores
- » Spa and wellness centre
- » Studios, including performing arts, media, artists, and technologies



AREA 3: STRATA RETAIL LOTS



AREA 4: FUTURE SIX-STOREY CONDOS



AREA 5: THE PENDRAY HOUSE



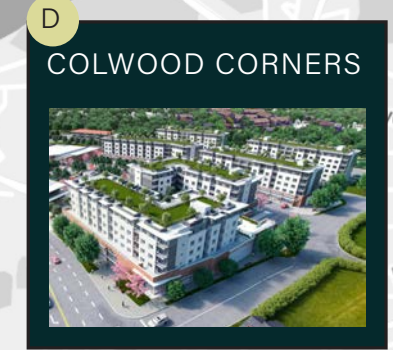
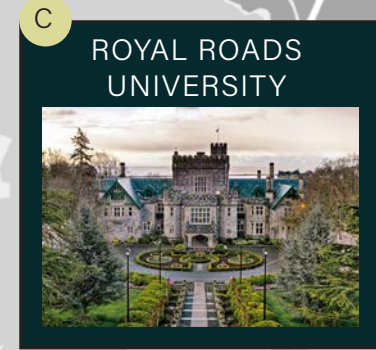
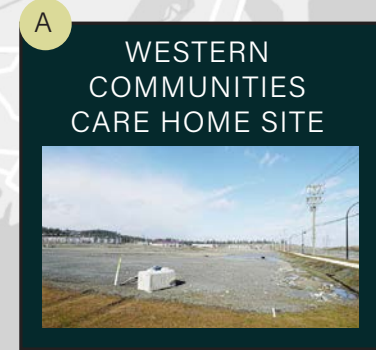
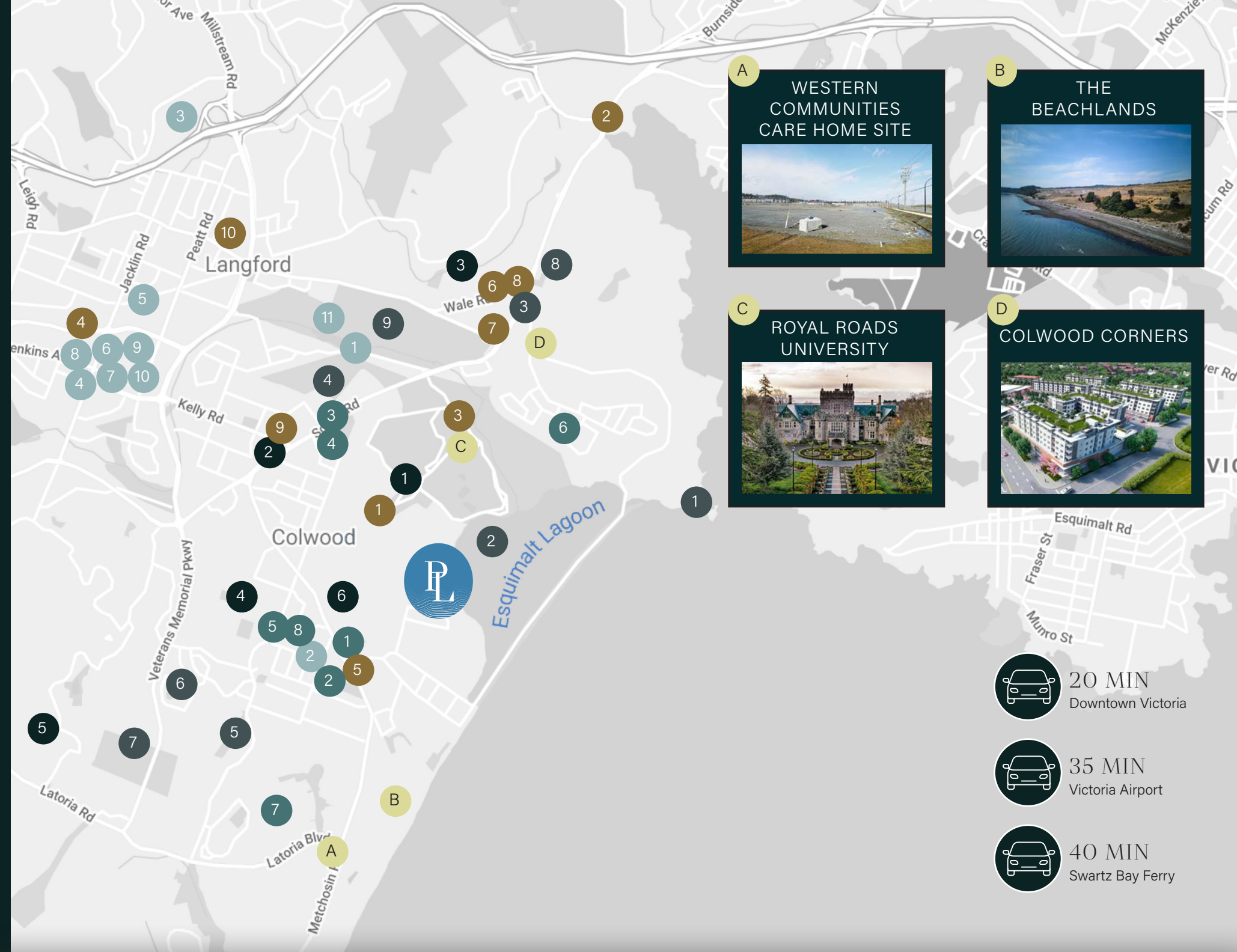
LOCATION OVERVIEW

Pacific Landing is located in Colwood, a city located on the south coast of Vancouver Island, just 15 km from Victoria. Colwood is a family-friendly community that is currently experiencing rapid growth, with significant residential development planned over the next 20 years.

Currently, Colwood has a estimated population of 20,214, which is expected to grow by 5% in the next five years. The trend of population growth in this city is expected to be fueled by significant development in the area, including the recently completed Colwood Corners, a 140,000 sq. ft. retail space, the ongoing development of the Western Communities Long-Term Care Home, a 306-bed long-term facility for dementia patients, and the seaside development of Beachlands. Beachlands is a future 134-acre beachfront community which will span 1.5 km of shoreline with an estimated value of \$1.2 billion. It will include more than 2,800 homes, and nearly 50 acres of parks and public spaces creating an environment that encourages connection and community.

Colwood offers residents a complete community influenced by outdoor recreation and beautiful natural landscapes, including Hatley National Park which is adjacent to the Site. With access to 565 acres of walking and biking trails, the Site directly leads to Royal Roads University, a public university with the main campus surrounding the historic Hatley Castle. Pacific Landing provides serene waterfront living, with miles of breathtaking beaches and an abundance of shopping, dining, and other conveniences within walking and driving distance.

Pacific Landing is easily accessible via the Trans-Canada Highway, providing convenient passage to Victoria (20 minutes by car) and throughout Vancouver Island. Additionally, the Site will benefit from a future rapid rail transit system between Langford and Victoria, currently in the planning stages under the 25-Year Transit Future Plan for the Capital Region.



RESTAURANTS

1. Hardy's Bar & Grill
2. Six Mile Pub + Eatery
3. Habitat Cafe
4. White Spot
5. Royal Bay Bakery
6. 328 Taphouse & Grill
7. Pilgrim Coffee House
8. Goodview Family Restaurant
9. The Rose - Neighbourhood Public House
10. Browns Socialhouse

COMMUNITY

1. Royal Roads University Recreation Centre
2. Colwood Community Hall
3. Juan de Fuca Recreation Centre
4. Colwood City Hall
5. Happy Campers Daycare
6. Colwood Fire Department

PARKS & RECREATION

1. Fort Rodd Hill and Fisgard Lighthouse
2. Esquimalt Lagoon and Migratory Bird Sanctuary
3. Wildplay Element Parks
4. Hatley Memorial Gardens
5. Outlook Park
6. Ocean View Park
7. Havenwood Park
8. Juan de Fuca Baseball Park
9. Royal Colwood Gold Club

EDUCATION

1. Sangster Elementary
2. Dunsmuir Middle School
3. Westshore at Colwood Centre for Learning
4. Colwood Elementary
5. Wishart Elementary
6. John Stubbs Memorial Elementary
7. Royal Bay Secondary School
8. RIA Early Learning Centre

SHOPPING

1. London Drugs
2. Lagoon Food Market
3. Costco
4. Shoppers Drug Mart
5. Walmart Langford Supercentre
6. Canadian Tire
7. Winners & Homesense
8. Westshore Town Centre
9. Real Canadian Superstore
10. BC Liquor
11. Thrifty Foods

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