

4026 QUADRA STREET

COURT-ORDERED SALE

87-SUITE APARTMENT COMPLEX
ON 2 ACRES OF HIGH-DENSITY REDEVELOPMENT LAND

SAANICH, BC



4026

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PRICE: CONTACT AGENTS

SALIENT DETAILS

PID:	000-579-742
Legal Description:	LOT 1, PLAN VIP30010, SECTION 64, VICTORIA LAND DISTRICT
Lot Size:	2.01 Acres 87,624 SF
Building Area:	83,614 SF
Year Built:	1977
Unit Count:	87 (Unit Distribution on Page 4)
Existing Occupancy:	89%
Storeys:	4
Parking:	124 Surface Parking Stalls
Roof:	Torch-On Membrane
Heating:	Electric Baseboard Natural Gas
Hot Water:	2 x 120 Gallon Tanks Gas Boiler
Electrical:	1200 Amp Main 100 Amp to Suites
Elevator:	Hydraulic 2500 lb 13 person
Property Taxes:	\$123,534 (2023)
Assessed Value:	\$28,931,000 (2024)
Current Zoning:	RA-3 Apartment Zone

THE OFFERING

CBRE Limited has been engaged by the Receiver through a Court-Order (the “Vendor”) to offer for sale 4026 Quadra Street in Saanich, BC (the “Property”) — an exceptionally well-located 87-suite apartment complex on 2.01 acres of high-density transit-oriented, Saanich Centre designated development land.

Situated steps from the intersection of Quadra Street & McKenzie Avenue, the Property offers an excellent blend of scale, proximity to transit and amenities, future development potential, and income upside in one of Saanich’s new strategic development centres.

HIGHLIGHTS

- 87 residential units comprised of mostly 2 beds (66)
- Situated on 2 acres of land with redevelopment potential
- 124 surface parking stalls plus indoor bike storage
- Lockers, pool, sauna & workout room (currently inactive)
- Below market rents provide income upside (39% spread)
- 10 vacancies (June 2024) allow purchasers to renovate and/or rent at market rates
- Walking distance to a wide array of amenities (Page 6-7)
- Located on transit, blocks from Galloping Goose bike trail
- Within the TOA 200m ring and designated as Centre in Saanich OCP (Up to 18 storeys)



EAST WING



WEST WING

SUITE MIX



SUITE TYPE



OF UNITS



AVG. RENT

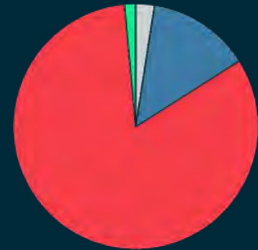


MARKET RENT*



AVG. SPREAD TO MARKET

UNIT DISTRIBUTION

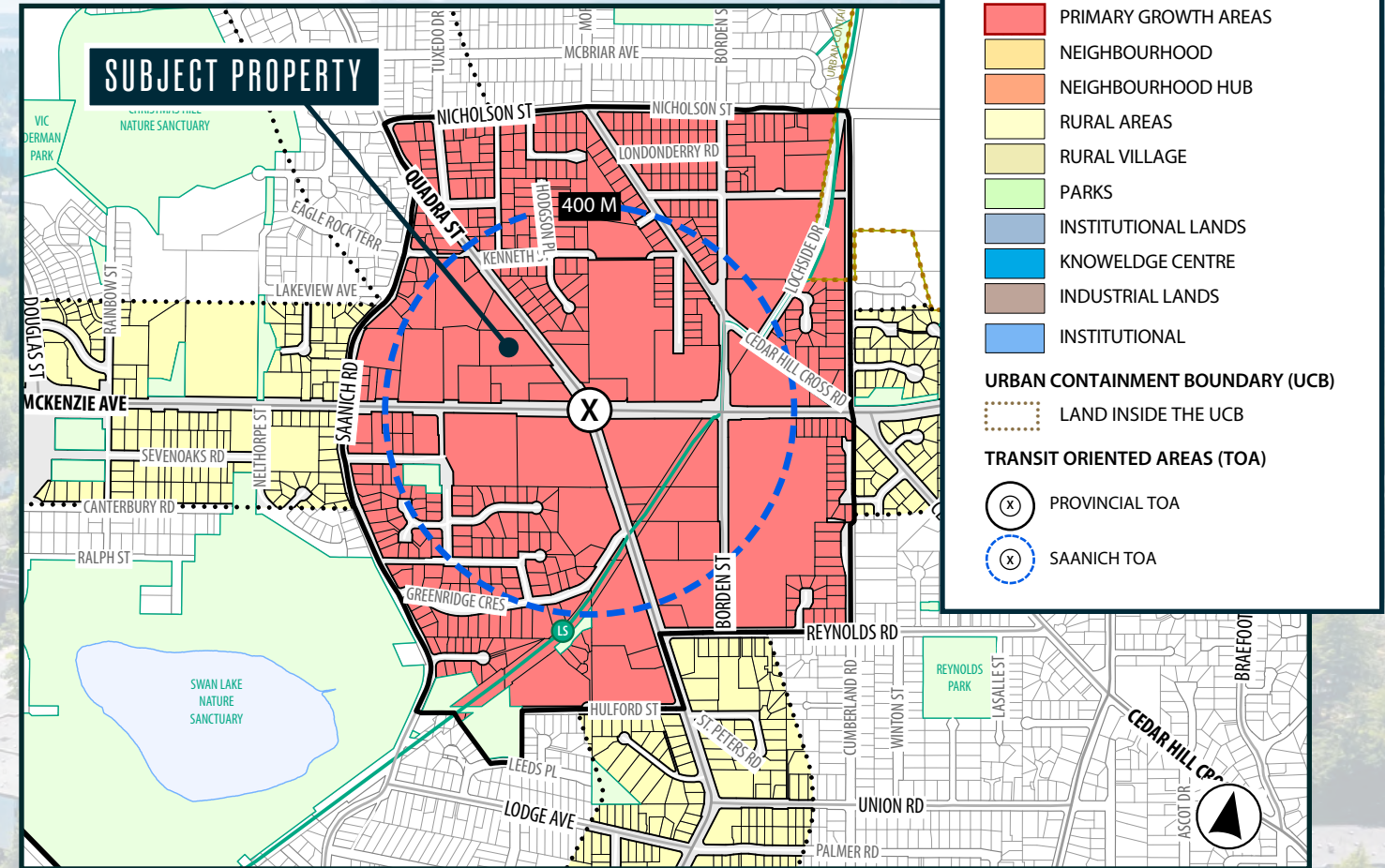


● 3 BED ● 1 BED
● 2 BED ● STUDIO

SUITE TYPE	# OF UNITS	AVG. RENT	MARKET RENT*	AVG. SPREAD TO MARKET
Studio	2	\$1,134	\$1,600	41%
1 Bedroom	11	\$1,308	\$1,750	34%
2 Bedroom	66	\$1,742	\$2,400	38%
2 Bed + Den	1	\$1,469	\$2,500	70%
3 Bedroom	3	\$2,050	\$2,700	32%
Total	87	\$1,640	\$2,274	39%

*market rent calculated based on most recent rental rate for similar unit in building or comparable units in area

OCP & LAND USE CONTROL



FUTURE LAND USE

- PRIMARY GROWTH AREAS
- NEIGHBOURHOOD
- NEIGHBOURHOOD HUB
- RURAL AREAS
- RURAL VILLAGE
- PARKS
- INSTITUTIONAL LANDS
- KNOWLEDGE CENTRE
- INDUSTRIAL LANDS
- INSTITUTIONAL

URBAN CONTAINMENT BOUNDARY (UCB)

- LAND INSIDE THE UCB

TRANSIT ORIENTED AREAS (TOA)

- PROVINCIAL TOA
- SAANICH TOA



SUITE - LIVING ROOM



SUITE - BALCONY



SUITE - KITCHEN



SUITE - BATHROOM

OCP DESIGNATION - QUADRA MCKENZIE CENTRE

LAND USE DESCRIPTION	Areas providing a broad range of community and service needs and containing significant employment and housing opportunities at an urban scale. Supported by the Rapid and/or Frequent Transit Network, all ages and abilities cycling facilities, and other sustainable transportation infrastructure. Centres include high quality public spaces and urban design. Transit Oriented Areas are designated around the existing and future transit exchanges located at Tillicum-Burnside Centre, University Centre, Quadra-McKenzie Centre, and Royal Oak Centre.
ALLOWABLE DENSITY	TBD (5:1 FSR has been assumed based on similar TOA Areas which allow up to 20-storeys)
ALLOWABLE LAND USE	<ul style="list-style-type: none"> I. Mixed-Use II. Residential III. Commercial IV. Recreation V. Institutional/Mixed Institutional VI. Light Industrial VII. Recreation VIII. Park IX. Public Utility
ALLOWABLE BUILDING FORMS	<ul style="list-style-type: none"> • High-Rise Buildings (Select locations McKenzie-Quadra, Tillicum-Burnside, University Centre) • Mid-Rise Buildings • Low-Rise Buildings • Townhouses, including stacked and row house forms
ALLOWABLE BUILDING HEIGHT	Up to 18-storeys considered where a Centre is located along two Primary Corridors as per policy 7.3.24 (McKenzie- Quadra, Tillicum-Burnside, University Centre).

QUADRA / MCKENZIE SAANICH, BC

The Quadra McKenzie area has been identified as a strategic centre and a transit oriented development ring in the Municipality of Saanich. It is undergoing a comprehensive planning process to guide its development over the next 20 years. The Quadra McKenzie Study aims to create a vibrant, walkable center and village linked by corridors with frequent transit service and cycling/walking facilities. It is currently host to a full range of amenities, institutions, parks, schools and transit options providing residents with an extremely desirable rental neighbourhood.

LOCAL AMENITIES

- | FOOD & BEVERAGE | SHOPPING & SERVICE | INSTITUTIONAL | | |
|------------------|-------------------------|---------------------|----------------------|--------------------------|
| 1. White Spot | 7. Panago Pizza | 13. Thrifty Foods | 19. Bottle Depot | 25. Reynolds School |
| 2. De Dutch | 8. Sampan Express | 14. Liquor Plus | 20. Lumber World | 26. Saanich Public Works |
| 3. Royal Tandoor | 9. Tim Hortons | 15. TD Canada Trust | 21. Salvation Army | 27. Telus |
| 4. Starbucks | 10. Phoenix Bar & Grill | 16. 7-Eleven | 22. Save-on Pharmacy | 28. ICBC |
| 5. Dairy Queen | 11. The Keg | 17. London Drugs | 23. Esso | 29. Synergy Health |
| 6. Subway | 12. Southern Flavours | 18. BC Liquor | 24. Anytime Fitness | 30. UVIC |



DEMOGRAPHICS - 3KM

Current Population	66,501
Projected Pop. Increase (5 YR)	4%
Households	26,670
Average Household Income	\$109,993
Average Age	41.7
Owned Dwellings	64%
Rented Dwellings	36%



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ACCESS DATA ROOM

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