

For Sale

1.2 ACRE TRANSIT-ORIENTED RESIDENTIAL DEVELOPMENT OPPORTUNITY

200M PROVINCIAL TOA SITE | STEPS FROM ROYAL OAK & BROADMEAD SHOPPING CENTRES

4537, 4541, 4545 ELK LAKE DRIVE & 4556 VIEWMONT AVE | SAANICH, BC



Opportunity

CBRE's Investment Properties Group Victoria are pleased to present for sale, 1.2 acres of Provincially designated TOA land (200m) within the Royal Oak Exchange. Located equidistant from Broadmead Shopping Centre, Royal Oak Shopping Centre and Saanich Commonwealth Place, this 4 property residential assembly offers dual frontage on Elk Lake Drive and Viewmont Avenue. The offering represents an exceptional opportunity to develop housing at scale in a highly sought after and affluent community with a Municipal Government that has expressed considerable desire to accelerate densification within this newly designated Primary Growth Area.

Highlights



Transit Oriented Area

Provincially designated 200m TOA site



Primary Growth Area

Saanich OCP designated growth area (12 storey)
Projected 5yr growth rate of 19.7% (1km radius)



Highly Desirable & Affluent Region

Average income is 20% above national average
(1km radius)



Proximity to Amenities

Walking distance to Royal Oak & Broadmead Shopping Centres, transit, recreation, parks

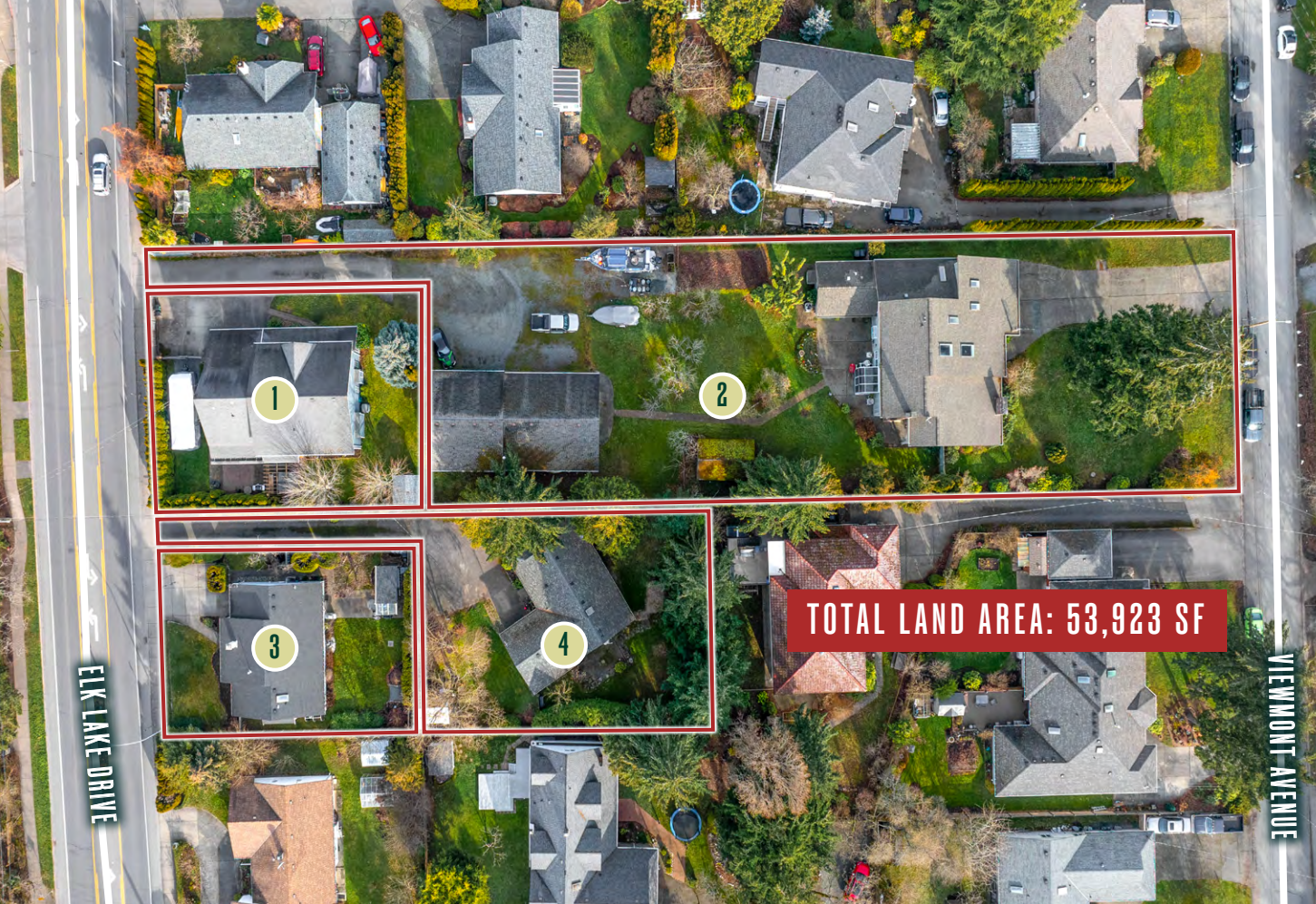


Underserved Rental Area

Only 27% of dwellings are available as rentals
vs. 61% in the City of Victoria (1km radius)

PRICE: CONTACT AGENTS





Property Details

1 4545 Elk Lake Drive

PID:	023-324-732
Lot Size:	8,393 SF
Improvements:	Single Family Home
Home Size:	2,850 SF
Bedrooms:	5
Bathrooms:	2.5
Garage:	2 Car
Extras:	Garden Shed

2 4556 Viewmont Avenue

PID:	005-952-611
Lot Size:	29,054 SF
Improvements:	Single Family Home
Home Size:	3,500 SF
Bedrooms:	4
Bathrooms:	3.5
Garage:	2 Car
Extras:	Garden Shed
Workshop:	2,400 SF
	Power & Water

3 4537 Elk Lake Drive

PID:	003-285-642
Lot Size:	6,432 SF
Improvements:	Single Family Home
Home Size:	1,267 SF
Bedrooms:	3
Bathrooms:	1.5
Extras:	Garden Shed

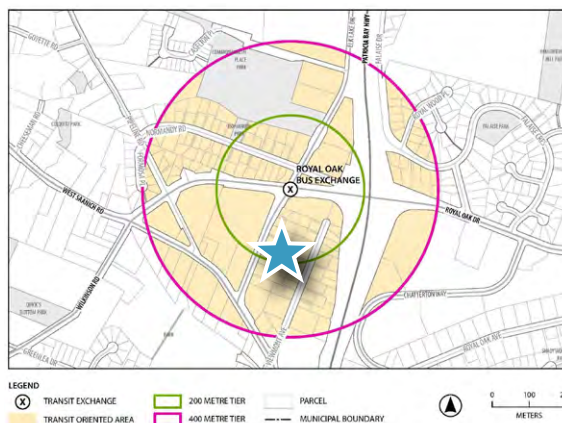
4 4541 Elk Lake Drive

PID:	003-285-669
Lot Size:	10,044 SF
Improvements:	Single Family Home
Home Size:	1,240 SF
Bedrooms:	2
Bathrooms:	1.5
Extras:	2 Garden Sheds

Assembly Details

Municipality:	Saanich (Royal Oak)
Total Land Area:	53,923 SF 1.24 Acres
Access:	Dual (Elk Lake Dr & Viewmont Ave)
Current Zoning:	RS6 & RS10 Single Family Dwelling Zone
OCP Designation:	Primary Growth Area Royal Oak Centre
OCP Density:	Up to 12 Storeys (No FAR Provided)
Provincial TOA:	Yes - Royal Oak Exchange (200m)
TOA Density:	3.5:1 FAR 10 Storeys (Minimum)*

TOA Map | Royal Oak Exchange



*While Provincial TOA density provisions are described as minimums, initial conversations with the Municipality point to their willingness to entertain development at density levels below the described threshold.

SWARTZ BAY FERRIES
25 MIN DRIVE
VICTORIA INT. AIRPORT
20 MIN DRIVE



SAANICH COMMONWEALTH PLACE

- Swimming
- Recreation
- Fitness

SAANICH 200M TOA RING

SUBJECT PROPERTY

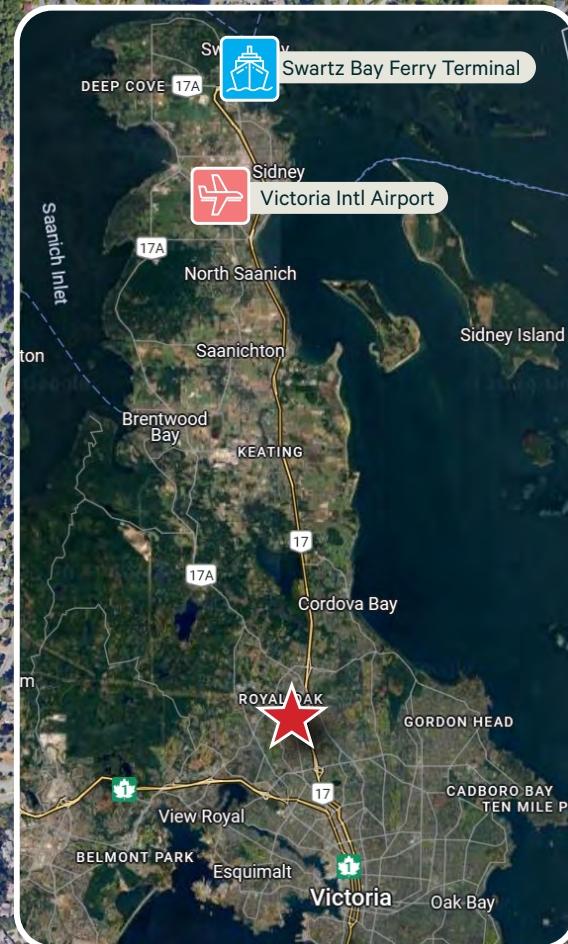
ROYAL OAK SHOPPING CENTRE

- Country Grocer
- Bosley's
- Tim Hortons
- Cobs Bread
- Saanich Physio
- Much More...

BROADMEAD SHOPPING CENTRE

- BC Liquor
- Canadian Tire
- Thrifty Foods
- Pets West
- Pharmasave
- Much More...

DOWNTOWN VICTORIA
15 MIN DRIVE



DEMOGRAPHICS - 1KM

Current Population	6,723
Projected Pop. Increase (5 YR)	19.7%
Households	2,772
Average Household Income	\$125,615
Average Age	51.9
Owned Dwellings	72.6%
Rented Dwellings	27.4%

FOR SALE



BROADMEAD SHOPPING CENTRE



ROYAL OAK DRIVE

ELK LAKE DRIVE

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SPECIALIZING IN INVESTMENT & DEVELOPMENT PROPERTY

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