



For Sale | Zoned Multi-Family Residential Development Sites | **Langford, BC**

2750 Leigh Road | Lot 2 and Lot 3



The Opportunity



An unprecedented opportunity to acquire one (1) or two (2) multi-family development sites overlooking picturesque Langford Lake. Both properties are situated on the north side of Langford Lake with possible ocean vistas. The properties will be accessible via a new signalized intersection located at Leigh Road and Mantle Heights, a new road currently under construction. The subject properties are only minutes away from the commercial nodes on both the north and south sides of the Trans-Canada Highway and only 15 minutes to Downtown Victoria. Within a 5 minute drive or 15 minute walk, will be the new \$98 million Westshore Post-Secondary campus, which is a partnership between the University of Victoria, Camosun College, Royal Roads University and the Justice Institute of British Columbia.

Key Development Highlights

- Lot 2 has a gross area of 3.21 acres and Lot 3 has a gross area of 8.50 acres, scale that is rarely available in today's market
- Both lots will be cleared and fully serviced with roads and utilities
- In-place zoning permitting a variety of residential uses including, but not limited to, assisted living, townhouse, and low/mid-rise wood frame to high rise concrete given the lack of height restrictions under the current zoning
- Picturesque views overlooking Langford Lake and abundant amenities nearby including significant green space and access to recreational activities
- Located in the City of Langford, the fastest growing school district in BC and has been voted the *Most Livable City in Canada* and the *#1 Best Community in BC*



Gross Site Areas

Lot 2 – 1.30 ha or 3.21 acres

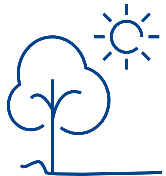
Lot 3 – 3.44 ha or 8.50 acres

Total – 4.74 ha or 11.71 acres



Services

The properties will be fully serviced with water, storm and sanitary sewer, BC Hydro, gas and telecommunications. All conduits and infrastructure for utilities will be in place and appropriately sized for the residential demand, regardless of the final build out and density. Final cable installation will be by the future residential developer based on the ultimate service requirement(s) for the development(s). Mantle Heights and the utilities are expected to be completed in Q1 2024.



Topography

Lot 2 will be cleared with the exception of a 15m tree protection area.

Lot 3 will be cleared, stripped of topsoil, and have some preliminary grading to limit amount of required earthworks.

The vendor is planning to leave 7,000 cubic metres of material (final volume to be confirmed) for the eventual residential developer to use as fill, as required.



Current Zoning

MUE1 – Mixed-Use Employment 1 Zone

The MUE1 Zone intends to provide an area for pedestrian oriented mixed-use residential and commercial activity.

The properties are zoned to permit a wide variety of residential uses ranging from assisted living, townhouse, low/mid-rise wood frame to high rise concrete, thereby saving considerable time and money and eliminating entitlement risk.



Site Development Potential

The maximum density of development within the MUE1 Zone may not exceed an FAR of 2.5:1. Currently, the parent parcel, includes the employment lands that the vendor is retaining, has a total site size of 53.62 gross acres. Based on the maximum density of 2.5 FSR and the total site size, the cumulative development potential is 5,839,218 buildable SF on all of the lands.



Salient Facts



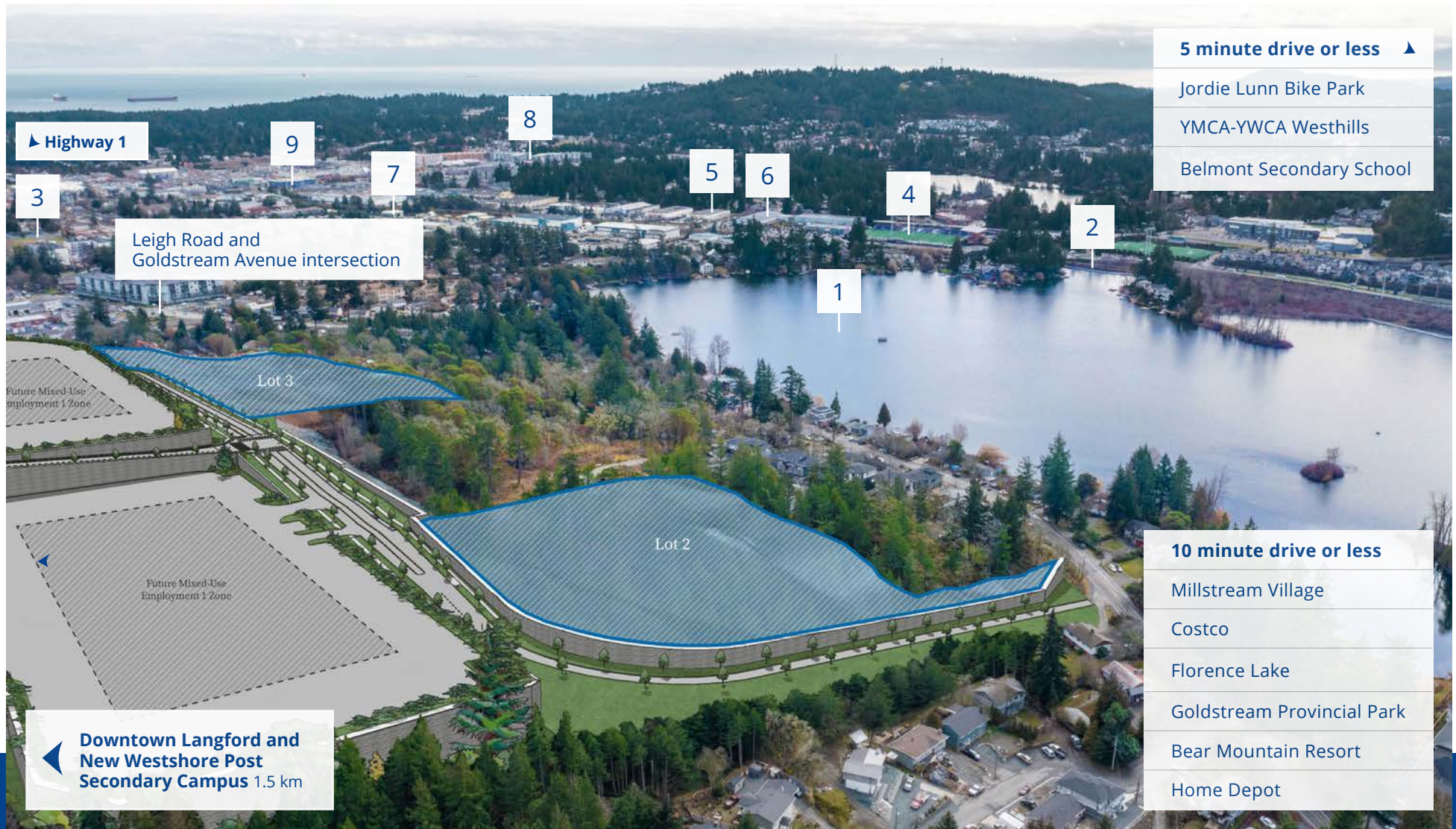


Development **Vistas**

Overlooking Langford Lake to the south



Area Amenities



5 minute drive or less ▲

- Jordie Lunn Bike Park
- YMCA-YWCA Westhills
- Belmont Secondary School

10 minute drive or less

- Millstream Village
- Costco
- Florence Lake
- Goldstream Provincial Park
- Bear Mountain Resort
- Home Depot



- 1 Langford Lake
- 2 Ed Nixon Trail
- 3 Centennial Park



- 4 Starlight Stadium
- 5 Langford Bowling Lanes
- 6 City Centre Park

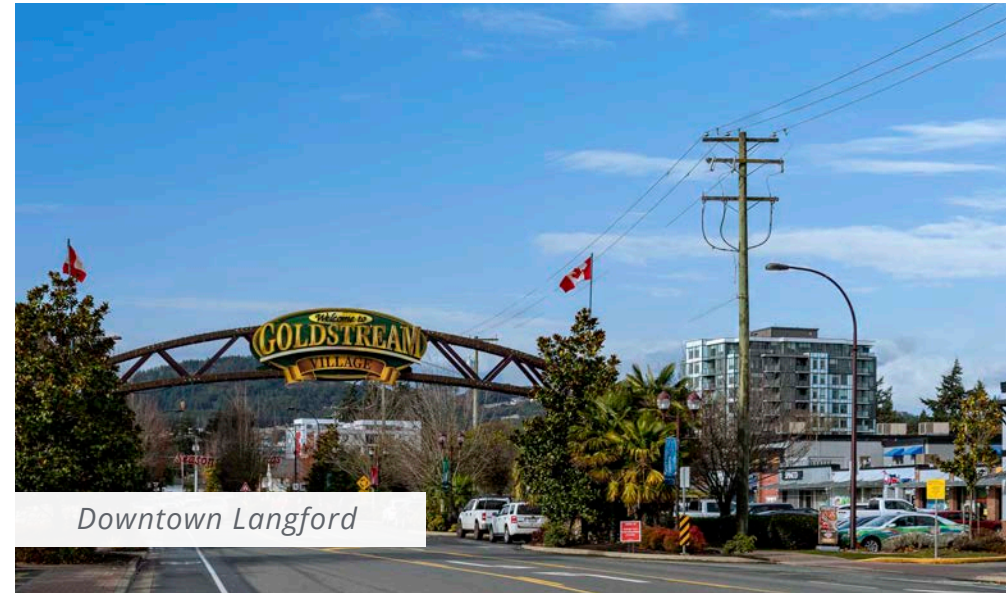


- 7 Hull's Corner
- 8 Belmont Market
- 9 Westshore Town Centre

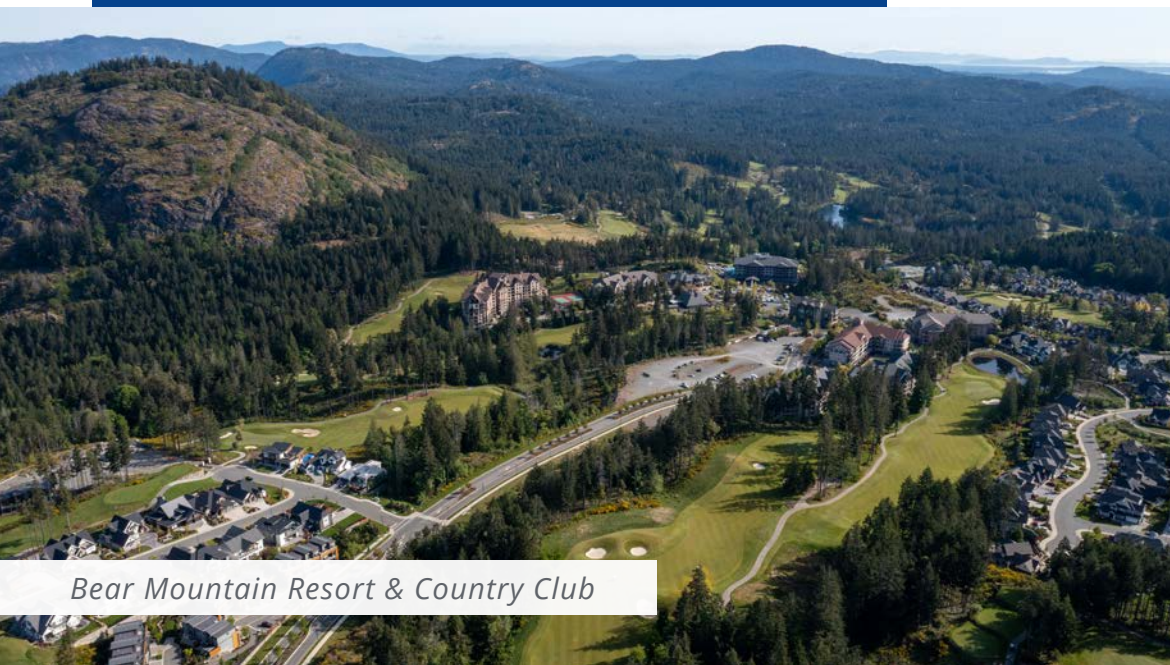
Nearby Amenities



Starlight Stadium



Downtown Langford



Bear Mountain Resort & Country Club



Belmont Market



Offering Process



Prospective purchasers are invited to submit offers to purchase on the vendor's form, which is available in Colliers' virtual data room, for the properties through Colliers for consideration by the vendor. The vendor will look at offer(s) on either or both properties.

Interested parties are asked to submit their offer(s) on or after 1:00pm, Pacific Time, on April 19th, 2023.

Please contact the listing agents for more information; or, for access to Colliers' comprehensive virtual data room, please submit to Colliers an executed Confidentiality Agreement and disclosure documents, following which access which will be provided.

Asking Price

Please contact listing agents for pricing guidance.

2750 Leigh Road | Lot 2 and Lot 3 | Langford, BC

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