



Colliers

Island Highway N

For Sale

87,120 SF Mixed Use Development Site

Rare opportunity to acquire an 2.0 acre COR-3 mixed use commercial and multi-family residential development site

4624 Wellington Road | Nanaimo, BC

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Salient Facts

Address
**4624 Wellington Road
 Nanaimo, BC**

Legal Plan
**Lot B, Section 5, Wellington
 District, Plan 21545**

PID
003-421-058

Site Area
87,120 SF

Zoning
COR3 - Community Corridor

Property Tax (2023)
\$47,560

OCP
Mixed-Use Corridor

Max Density
1.75 FAR to 2.0 FAR

Gross Buildable Area
152,460 SF to 174,240 SF

Asking Price
\$5,300,000

Opportunity

Development Opportunity

This property is located within a mixed use commercial and residential neighbourhood. It is nearby major transportation routes, with shopping and public transit also close by. The subject, furthermore, is situated nearby Long Lake, and as a result, lake views would be available from upper floors. Overall, the subject is judged to be very well suited to mixed-use commercial and multi-family residential development that consists of commercial use on the ground floor, with three to four storeys of multi-family residential above.

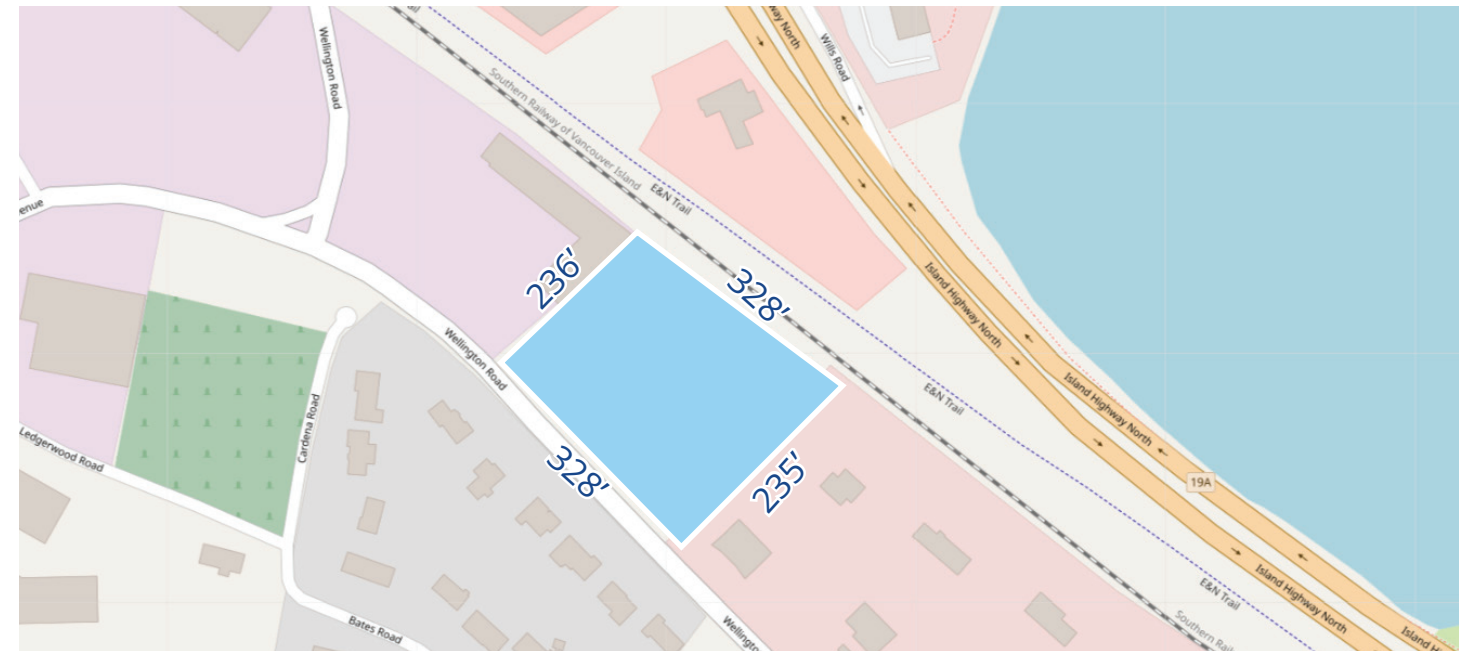


Zoning

COR3 (Community Corridor): This zone provides for a wide range of uses intended to meet the day to day needs of the surrounding community. Zoning permits construction to a maximum base Floor Area Ratio (FAR) of 0.75, plus density bonuses of 0.50 for mixed use development, and 0.25 when 100% of required on-site parking is provided underground. Additional density bonuses of up to 0.50 are available when certain locational requirements are met, for 'green construction', or when certain community amenities / social sustainability contributions are provided. With a lot size of 87,120 SF, assuming mixed use development, and factoring in density bonuses, the subject property is permitted construction to a maximum of 174,240 SF with an underground parkade (2.0 FAR).

Zone	Maximum Allowable FAR	Additional Density		
		Mixed Use	Tier 1	Tier 2
COR 1	1.00	NA	+0.25	+0.25
COR 2	1.25	NA	+0.25	+0.25
COR 3	0.75	+0.50	+0.25	+0.25

Site Plan



Future Land Use Designation

Corridors are the city's connective tissue – tying together Urban Centres and destinations. These prominent city streets will become destinations in themselves, attractive routes designed for movement, living, and commerce, while continuing to be the network that connects our city.

Corridors will become livable and complete places that have an urban character with rich and vibrant street life, diverse travel modes, and public parks and plazas.

Aligning residential and commercial activity with Nanaimo's rapid and frequent transit networks, Corridor land uses will be places where transit is easily accessed and travel by walking, rolling, or cycling to nearby services is comfortable. Buildings that line Corridors will connect to the street, supporting a strong identity and sense of place.

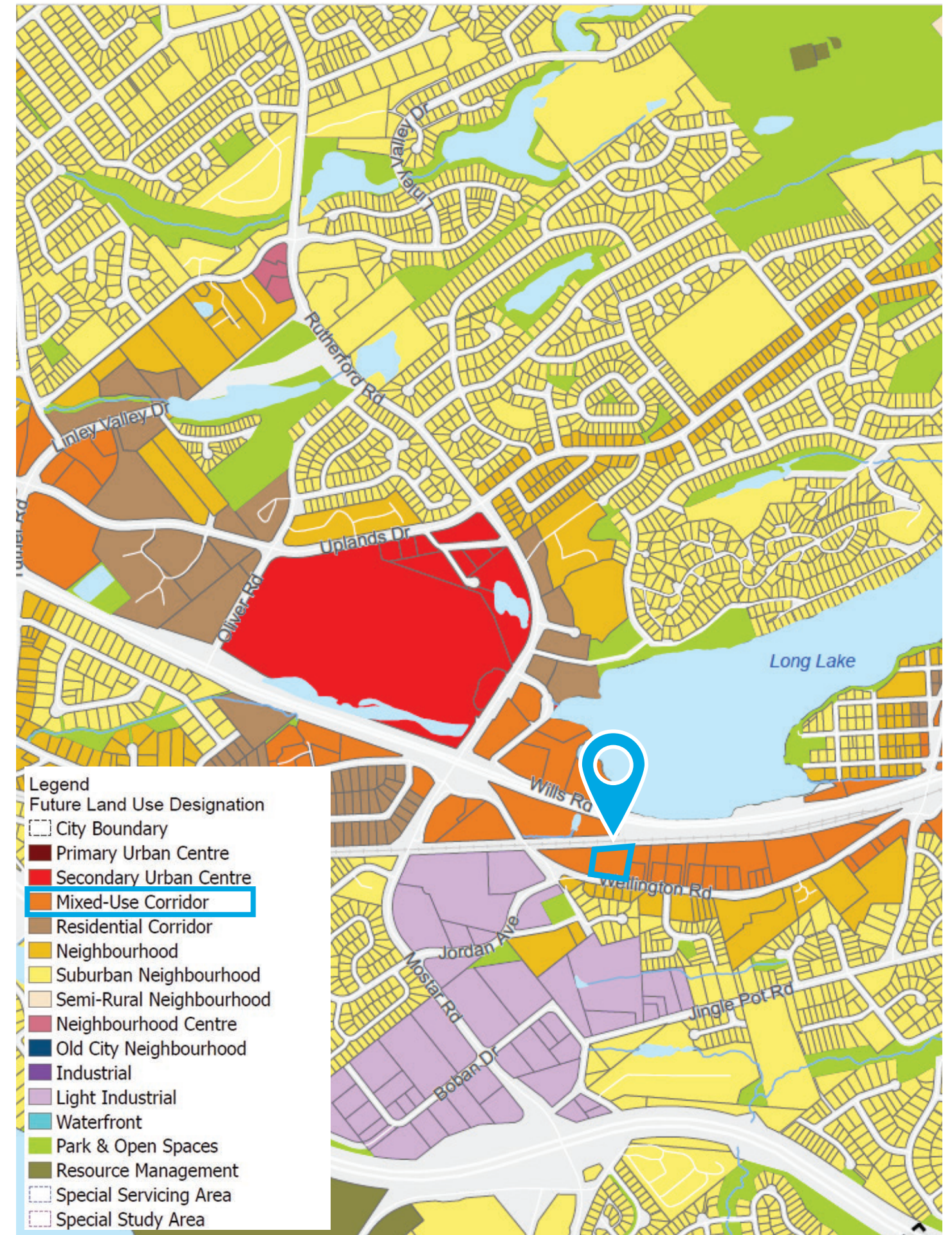
Corridors should be limited in length, broken up by existing or new green spaces, maintaining a sense of place for each Corridor segment and avoiding monotonous strip development. The pattern and character of Corridors will vary, with sections closest to transit hubs having a strong mixed-use element, while other stretches will be primarily residential. The goal is to focus commercial activity into areas that are accessible by walking, rolling, cycling, and transit.



Mixed-Use Corridor

Mixed-Use Corridors will be places of activity, with street oriented commercial or institutional services at ground level serving the surrounding neighbourhood. Oriented around high use transit stops and connection points in the mobility network, these areas will be places where people can access their daily needs.

LAND USE	DESCRIPTION & INTENT	TYPICAL BUILDING FORMS	TYPICAL USES	TARGET DENSITY*
CORRIDORS (see Section D4.4)				
Mixed-Use Corridor	<ul style="list-style-type: none"> » Mixed-use along Arterial and Collector Streets » A destination in itself, while also providing critical connections between Urban Centres and Neighbourhoods » A focus on supporting primarily mixed-uses 	<ul style="list-style-type: none"> » Low- to mid-rise mixed-use with street facing commercial and residential above / behind » Limited stand-alone residential may be considered » 3 to 6 storeys 	<ul style="list-style-type: none"> » Mixed-use commercial and residential » Residential » Parks, plazas, and open spaces » Institutional uses 	100 uph





Location

“Nanaimo is projected to be home to 157,395 people come 2046, an increase of roughly 51.3 per cent from 2022 figures. If true, it would see Nanaimo host the largest population increase on Vancouver Island, ahead of Langford, Saanich and Victoria, and remain the Island’s second biggest city behind Saanich.” *

*Nanaimo News Now

The subject property is located fronting Wellington Road and backing onto the E&N Railway, approximately 500 metres south of the intersection of Mostar Road and Island Highway 19a in the City of Nanaimo. Wellington Road is a mixed-use corridor containing a mix of single-family dwellings and rental apartment blocks on the south side, and a range of commercial uses on the north side, including retail, offices, self-storage, and automobile dealerships.

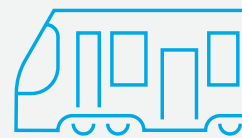
Neighbouring the subject to the west is Shar-Kare Feed & Pet Supplies, and to the east are the offices and broadcast centre of two local radio stations. Immediately across Wellington Road is a row of single-family dwellings. Nanaimo North Town Centre, anchored by Canadian Tire, Lowes, Home Improvement, London Drugs, and Fairway Market, is located ½ north at the intersection of Island Highway 19a and Rutherford Road. Bus service is most closely located approx. 500 metres north near the intersection of Wellington Road and Island Highway 19a. Pleasant Valley Elementary School is 2 ½ km northwest, and Wellington Secondary is 2 ½ km northeast. BC Ferries Departure Bay Terminal is 6.8 km south of the property and Nanaimo’s downtown core and sea plane terminal is 9 km south.

This site provides direct access to the E&N Trail, a 17 km trail connecting to Nanaimo’s popular and scenic waterfront, recreation centres, parks, schools and shopping and is used extensively for both recreational and transportation purposes, connecting mostly North to South proximity of City of Nanaimo.



63

Walk Score



47

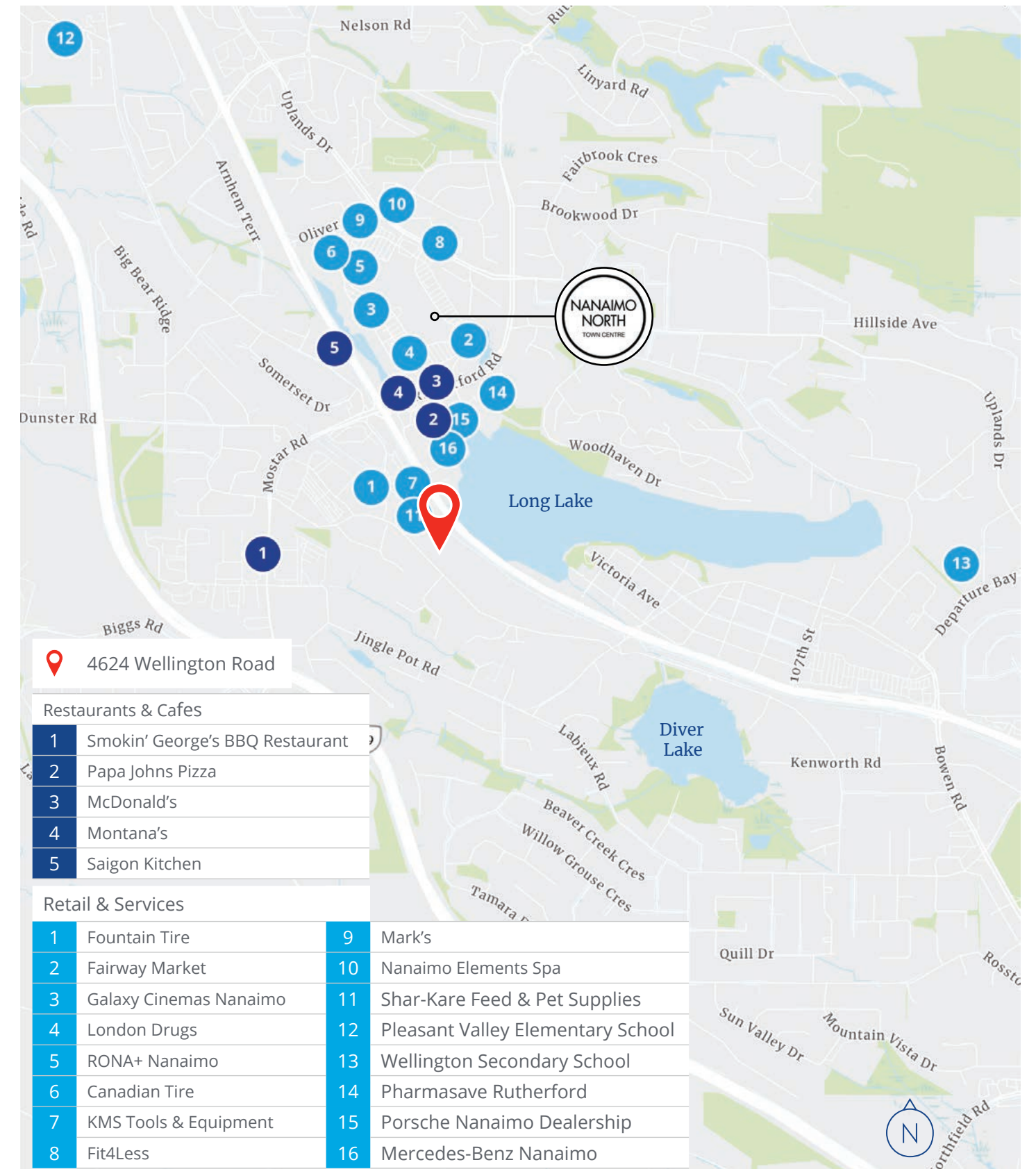
Transit Score



61

Bike Score

Surrounding Amenities





Property Aerials

North



East



South



West





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