

FOR SALE

2869

Sooke Road

LANGFORD | BC



13.3 ACRE BUSINESS PARK DEVELOPMENT OPPORTUNITY

One of the last remaining undeveloped BP2A
zoned parcels of land in the City of Langford

INVESTMENT HIGHLIGHTS

- One of the last remaining undeveloped BP2A zoned parcels of land which permits a wide variety of commercial uses
- 13.3 acres of relatively flat lands providing scale and significant exposure with frontages of 984' along Sooke Road and 1380' along Luxton Road
- Located in the City of Langford, the fastest growing and most progressive municipality in the CRD and 2nd fastest in B.C.
- Opportunity to capitalize on strong market dynamics and pent-up demand for new business park product



LOCATION

The properties are located south-central within the City of Langford and are accessible from Luxton Road and Sooke Road. The properties sit on the west side of Luxton and the south side of Sooke Road and are comprised of three adjacent lots, two rectangular lots (3344 and 3370 Luxton Road) and one larger triangular lot (2869 Sooke Road). The properties are well situated on Sooke Road and near West Shore Parkway benefiting with short commute times to downtown Langford, Sooke, the Malahat and the Trans Canada Highway to get to the rest of Greater Victoria.

SALIENT FACTS

Legal Description	2869 Sooke Road – Amended Lot 1 (DD 319289-I) of Block B, Section 87, Metchosin District, Plan 1139, Except part in Plan EPP74798, PID: 000-213-969 3344 Luxton Road – Lot A, Section 87, Metchosin District, Plan 17666, PID: 003-973-204 3370 Luxton Road – Lot 1, Sections 87 & 88, Metchosin District, Plan 18854, PID: 003-798-011
Total Site Size	Area 1- 2.853 ha Area 2 - 1.258 ha <u>Area 3 - 1.272 ha</u> 5.383 ha or 13.30 acres* *According to Plan EPP74798
Frontage	+/- 984 feet of frontage on Sooke Road and has a depth/frontage of +/- 1,380 feet along Luxton Road
Access	Vehicle access to the site via Sooke Road and Luxton Road
Topography	The site topography is relatively level
Gross Taxes (2019)	\$32,187
Due Dilligence Reports	Various studies and reports are available upon receipt of an executed Confidentiality Agreement (“CA”)
Financial	Treat as clear title

DEVELOPMENT POTENTIAL

CITY OF LANGFORD OFFICIAL COMMUNITY PLAN (OCP)

Designated Business or Light Industrial which envisions a predominantly industrial focused precinct, supporting a range of business uses. The permitted density in terms of floor space ratio is 1.75:1 for Business or Light Industrial Centres. Greater densities will be permitted provided certain criteria are met within a development application and/or amenity package.

CURRENT ZONING

The properties are currently zoned BP2A, Sooke Road West Business Park. The current zoning permits uses including, but not limited to, Light Manufacturing and Assembly, Light Industrial uses for offices and storage buildings, Gymnasiums, Offices, General Industrial Uses, Mini-storage, Medical Laboratories, Film Production Studios and Restaurants.

DEMOGRAPHICS



POPULATION 3KM
19,921



AVG. INCOME 3KM
\$91,178



AVG AGE
39.6



OFFICE & INDUSTRIAL
VACANCY (LANGFORD)
Sub 2%

ASKING PRICE

\$17,500,000 (+/- \$30/SF)

OFFERING PROCESS

Expressions of interest should be submitted by way of a Letter of Intent ("LOI"), the standard form of which is contained in the virtual data room. LOI's will be considered on a first-come, first-serve basis.

Please contact the listing agents for more information. Access to Colliers' comprehensive virtual data room will be provided to qualified parties upon receipt of an executed CA and disclosure documents.

Brandon Selina

Associate

250 414 8379

brandon.selina@colliers.com

Dominic Ricciuti

Associate

250 414 8386

dominic.ricciuti@colliers.com

Jim Knowles

Personal Real Estate Corporation

250 318 0497

captjim1@telus.net



Colliers International
1175 Douglas Street Suite 1110
Victoria, BC | V8W 2E1
+1 250 388 6454
www.collierscanada.com

This document/email has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and/or its licensor(s). © 2019. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement. Colliers Macaulay Nicolls Inc.