NAI Commercial (Victoria) Inc.
Commercial Real Estate Services, Worldwide.

Exclusive Listing
Commercial Building and Land





3700 Island Highway North
Nanaimo, British Columbia

- Renovated concrete-block building with additional storage yard, work-area or expansion opportunity,
- Ideal location visible along the Island Highway, in a high traffic area of retail and service businesses,
- Location supports a high-volume, upscale retail operation,
- Specialty retail buildings are rarely available for purchase in the mid-Island market.

Website https://3700islandhwy.ca/

Offered for sale at $2,100,000.

For more information:

Randall Taylor
Personal real estate corp.
250 714 4248
rtaylor@naicommercial.ca

Jed Grieve
250 812 4151
jgrieve@naicommercial.ca

NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IS MADE AS TO THE ACCURACY OF THE INFORMATION CONTAINED HEREIN, AND THE SAME IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL OR OTHER CONDITIONS, PRIOR SALE, LEASE OR FINANCING, OR WITHDRAWAL WITHOUT NOTICE, AND OF ANY SPECIAL LISTING CONDITIONS IMPOSED BY OUR PRINCIPALS NO WARRANTIES OR REPRESENTATIONS ARE MADE AS TO THE CONDITION OF THE PROPERTY OR ANY HAZARDS CONTAINED THEREIN ARE ANY TO BE IMPLIED.

120 - 4243 Glanford Avenue
Victoria, BC V8Z 4B9
250.381.2265
naivictoria.ca

Commercial Building and Land

The Property

Land area: 12,702 square feet (.29 acre).

The property is rectangular with 136 feet of frontage on the Island Highway and 88 feet facing the intersecting street.

The property benefits from its highly-visible location along the Island Highway.

This specific location supports the current use for outdoor/adventure retail but is also adaptable to many other retail or service businesses.

The property is paved with onsite parking plus additional storage area located behind the building. The excess land (80% of the property) provides opportunity for expansion of the existing building or additional operations.

Future use of the property may include mixed-use development which retains retail operations at street level with multiple floors of residences above.

City of Nanaimo zoning bylaw for Corridor 2 properties allows site coverage of 60%, with FAR of 1.25, (current site coverage is 19%).

Reimagine Nanaimo (Official Community Plan) designates the property as Residential Corridor, supporting small-scale commercial development and medium-density, low-rise housing.





NAI Commercial (Victoria) Inc.
Commercial Real Estate Services, Worldwide.

Commercial Building and Land

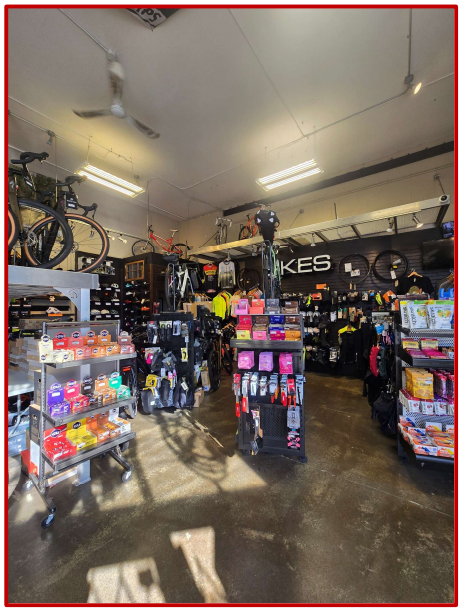
The Building

The building was extensively renovated in 2011 to support an outdoor/ adventure retail outlet. Renovations included seismic upgrades and complete visual appearance of the building.

Main floor:	216.27 m²	± 2,328 sf
Mezzanine:	33.54 m²	± 361 sf
Total:	249.81 m²	± 2,689 sf

- Access is through front and rear entry doors and two overhead roll-up service doors,
- Construction is concrete block exterior walls and torch-on roof,
- Ground floor is poured concrete slab with some laminate covering, mezzanine is vinyl tile flooring,
- Ceiling height is fourteen feet in the main portion of the showroom (former auto centre),
- Electrical service is 200 amp,
- Heating is natural gas, ceiling-mounted heater and electric baseboard in the mezzanine.





Opportunity

Current lease rates for retail space in dynamic retail areas are in the range of $30.00 per square foot/ annum. Market lease rate coupled with the value of excess land for onsite parking, storage and future development supports the listed value of the property for an owner/ operator.

This highly visible location provides value for almost any business.

NAI Commercial (Victoria) Inc.
Commercial Real Estate Services, Worldwide.

Commercial Building and Land

Location

The property is located at an intersection on the Island Highway (Highway 19A), the main commercial arterial linking downtown Nanaimo to the larger commercial service/ retail areas in the central and north areas of the City. The location is one block west of the Country Club Shopping Centre and adjacent to a newly expanded auto dealership. The area is dominated by auto dealerships, combined with a wide range of retail and commercial services. Access to the property is from either the Island Highway or via local area streets connecting to the nearby mall or other commercial services.

This location supports the current use for outdoor/adventure retail but is adaptable to many other retail or service businesses.



Nanaimo boasts a vibrant business community as the economic hub of Central and North Vancouver Island, and an exceptional quality of life. Businesses choose to locate in Nanaimo because of the cost efficiencies and a complete range of supporting services. The area offers a diversified economic base of more than 6,000 businesses operating within the City of Nanaimo together with a skilled and motivated workforce, and exceptional technological infrastructure.

Zoning: Corridor 2 (Cor 2); provides for mixed-use, street-oriented development along urban arterials and major collector roads.

Legal Description: PID: 025-533-151

Lot A, Section 3, Wellington District, Plan VIP74538

Location Advantages

Nanaimo, Central Vancouver island, British Columbia

- Nanaimo is located on the eastern side of Vancouver Island, 23km (14 miles) west of Vancouver and 113km (70 miles) north of Victoria, the capital of British Columbia.

- Nanaimo is the second largest urban centre on Vancouver Island, and the fifth largest urban centre in British Columbia with a City population of 105,000, and strong growth projections.



- Nestled between the mountains and the ocean, Nanaimo is a 20-minute flight from downtown Vancouver or a 1.5-hour ferry ride with 16 scheduled sailings daily. Air Canada offers direct flights to Vancouver, Calgary and Toronto from the Nanaimo Airport, an all-weather facility. Nanaimo also boasts a Cruise Ship terminal.

- Vancouver Island is renowned for its stunning natural surroundings. And the coastal climate is perfect for outdoor adventures, hiking, cycling, paddling, and more. The Island offers the best of Beautiful British Columbia. Vancouver Island is the largest island on the Pacific Coast of North America, extending 460 kilometers from end to end. The Island offers almost uncountable Regional Parks, more than one hundred Provincial Parks and three National Parks.

- The climate on Vancouver Island varies from the “warm land” of the Cowichan Valley to alpine valleys, and the wild storms of the Island’s west coast. Mountains place Vancouver Island in a rain shadow with a temperate climate. Islanders enjoy relatively dry and warm summers and mild, wet winters.

NAI Commercial (Victoria) Inc.
Commercial Real Estate Services, Worldwide.

120 - 4243 Glanford Avenue
Victoria, BC V8Z 4B9
250.381.2265
naivictoria.ca

Global Connections
Local Expertise

Over 35 years of experience working for you

NAI Commercial

NAI Commercial Victoria Inc. is a full service commercial real estate brokerage providing personalized service throughout Vancouver Island. Our team of dedicated professionals provides clients with market knowledge and insight for the region stretching from the Victoria Capital Region to Campbell River and west to Tofino.

We are a locally owned firm, a member of the Victoria Real Estate Board, and have global reach through our association with NAI Global, the world's largest, most powerful network of local commercial real estate firms. NAI Commercial has an extensive team who combine their expertise to help our clients achieve their objectives. We are fortunate to work with a full range of clients, including individual investors, local business owners, developers, international corporations and governments at all levels.

For more information:



Randall Taylor 250 714 4248
(Personal Real Estate Corporation)
rtaylor@naicommercial.ca



Jed Grieve 250 812 4151
Commercial Real Estate Advisor
jgrieve@naicommercial.ca

Representing commercial, industrial & development real estate across mid-Vancouver Island; from the Malahat to Campbell River.

NAI Commercial (Victoria) Inc.
Commercial Real Estate Services, Worldwide.

120 - 4243 Glanford Avenue
Victoria, BC V8Z 4B9
250.381.2265
naivictoria.ca