

FOR SALE

1554

Cedar Hill X Road

Saanich | BC



LONGSTANDING BUSINESS WITH PRIME REAL ESTATE

Saanich Rentals in the Shelbourne Valley Corridor

Colliers
INTERNATIONAL

RARE OPPORTUNITY TO PURCHASE AN ESTABLISHED FAMILY OWNED AND OPERATED BUSINESS WITH LAND AND BUILDING, STRATEGICALLY LOCATED IN THE SHELBOURNE VALLEY CORRIDOR.

The business has served the community for over 50 years and is known for reliable customer service as well as the sale of quality product lines.

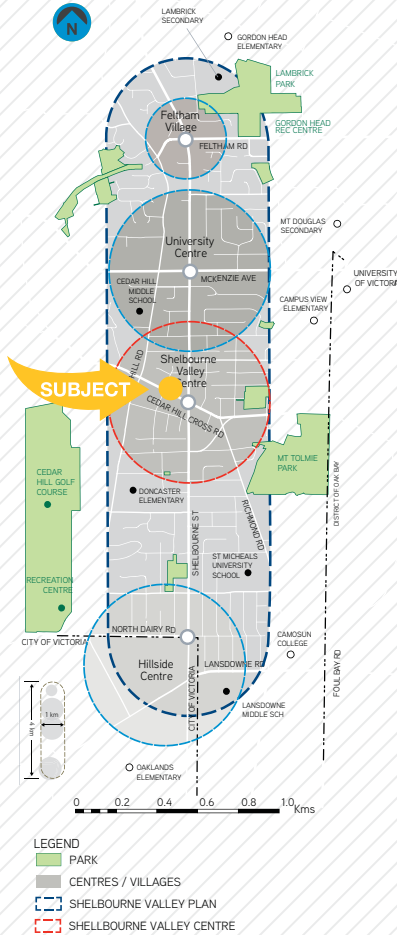


KEY FEATURES

- Profitable and reputable business within the community with value-add potential.
- Land and Building are in a strategic location with significant upside potential for future redevelopment
- Located in the Shelbourne Valley Action Plan area and designated as a potential mixed use development site.
- Current zoning allows wide range of potential uses such as retail, Medical Services, Restaurant, Apartment.
- A 1,250 SF office unit is currently vacant which will provide additional revenue upon lease up.

LOCATION OVERVIEW

The property is located on the west side of the busy, high traffic, Shelbourne and Cedar Hill X Road intersection between the Coast Capital Savings building and 1550's Pub. This high profile location offers excellent visibility.



SALIENT FACTS

Civic Address	1554 Cedar Hill Cross Road, PID: 012-864-501
Frontage	50 ft to Broadmead and 58 ft to Cedar Hill Cross Road
Site Area	+/- 9,612 SF (According to BCAA records)
Site Description	The site is rectangular in shape
Services	The Property has a full array of municipal services
Land Use	C-2 General Commercial Zone
Permitted Uses	The C-2 zone permits a wide array of uses including but not limited to, retail, medical services, restaurant, office, apartment, day-care. The FSR for buildings and structures under the C-2 zone is 1.2:1.
Parking	The storage area and parking lot are asphalt paved and contain five (5) stalls.
Building Area	+/- 7,287 SF According to BC Assessment Authority
Year Built	1989
Occupancy	The Property is owned and occupied by Saanich Rentals.
Registered Encumbrances	Please contact Listing Agents
Total Gross Taxes (2018)	\$22,363

OFFICIAL COMMUNITY PLAN (OCP)

NEIGHBORHOOD CENTRE. Allows a narrower range of commercial and service options that primarily focus on the immediate needs of the neighborhood. This designation envisions Mid-rise residential, office, institutional or commercial and mixed use developments up to eight (8) storeys.

LOCAL AREA PLAN (LAP)

SHELBOURNE VALLEY ACTION PLAN. The neighborhood land designation is Mixed-Use from 4-6 storeys – with emphasis on adding residential dwellings above commercial uses which are underdeveloped based on current zoning.

SITE DEVELOPMENT POTENTIAL

Based on current zoning, the 1.2 FSR would support +/- 11,534 buildable SF in structures up to approximately six (6) storeys.



WALK SCORE

87



DRIVE TIME
(MIN)

20



ASKING PRICE

\$3.1M

OPERATING BUSINESS/EQUIPMENT/INVENTORY \$1.3M*
REAL ESTATE \$1.8M

The vendor will consider offers in one of the two following scenarios:

- > the business as a standalone entity
- > the business + the real estate

Additional information will be provided upon receipt of an executed Confidentiality Agreement "CA".

* Does not include consideration for seasonal inventory.

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