

FOR SALE

4624 WELLINGTON ROAD NANAIMO, BC



±2 ACRE DEVELOPMENT SITE



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LOCATION

The subject site is located on Wellington Road just north of the downtown area of Nanaimo. The property offers quick and easy access to both the Island Highway and Highway 19.

The City of Nanaimo is a beautiful West Coast community, offering natural beauty at every turn, and vast recreation potential and cultural history. Nanaimo is one of the fastest growing regions in British Columbia with incredible landscapes, vibrant shops and restaurants and beautiful, historic real estate to choose from. Nanaimo is one of Vancouver Island's most livable communities. Located on Vancouver Island, its boundaries stretch from Cassidy, just south of the Nanaimo airport, to Deep Bay in the north, and inland to Mount Arrowsmith. It also includes Gabriola and adjacent islands.



SITE DESCRIPTION

The site offers frontage on Wellington Road of ± 329 feet. It is rectangular in shape with an average depth of ± 265 feet. The total site is estimated to be **$\pm 86,560$ square feet or ± 2 acres.**

LEGAL DESCRIPTION

Lot B, Section 5, Wellington District, Plan 21545
PID: 003-421-058

SERVICES

All City services are available to the site

ENVIRONMENTAL

The Vendor has conducted on and off-site environmental assessment work. Upon prospective purchasers executing a Confidentiality Agreement, Imperial Oil will provide access to a "Confidential Data Room" which will contain, among other documents, relevant environmental reports and the Vendor's standard form Offer to Purchase (OTP). Prospective purchasers are encouraged to review these reports and the OTP including the schedules prior to submitting a Letter of Intent.

The property will be sold on an "as is, where is" basis. The Vendor will not be completing any further environmental assessment work or providing a Certificate of Compliance for the property prior to closing.

ZONING

The subject site is currently zoned **COR3 - Community Corridor**. The intent of this zone is to provide for a wide range of uses intended to meet day to day needs of the surrounding community.

Although the base allowable Floor Area Ratio (FAR) is 0.75, under the COR3 zoning, mixed-use developments may be eligible to obtain additional density of up to 1.0 FAR, thereby increasing the total allowable density to 1.75 FAR.

OCP

Corridors and Commercial Centres

The underlying objective of the Plan is that Commercial Centres and surrounding areas will be more fully developed with a range of commercial, recreational, residential, community and transformation services.

PROPERTY TAXES (2022)

\$46,623.04

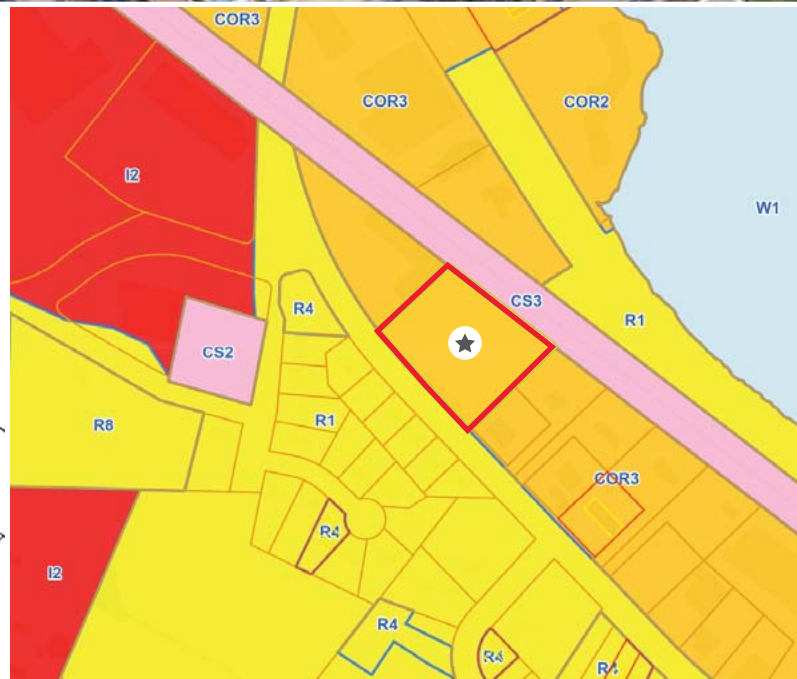
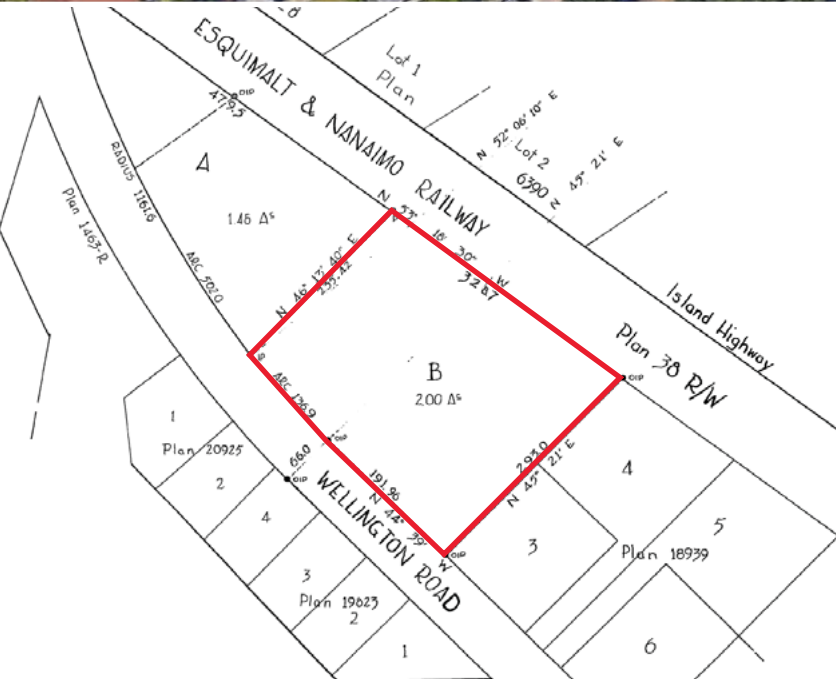
ASKING PRICE

The Vendor has elected not to establish an asking price for the property.

OFFERING PROCESS

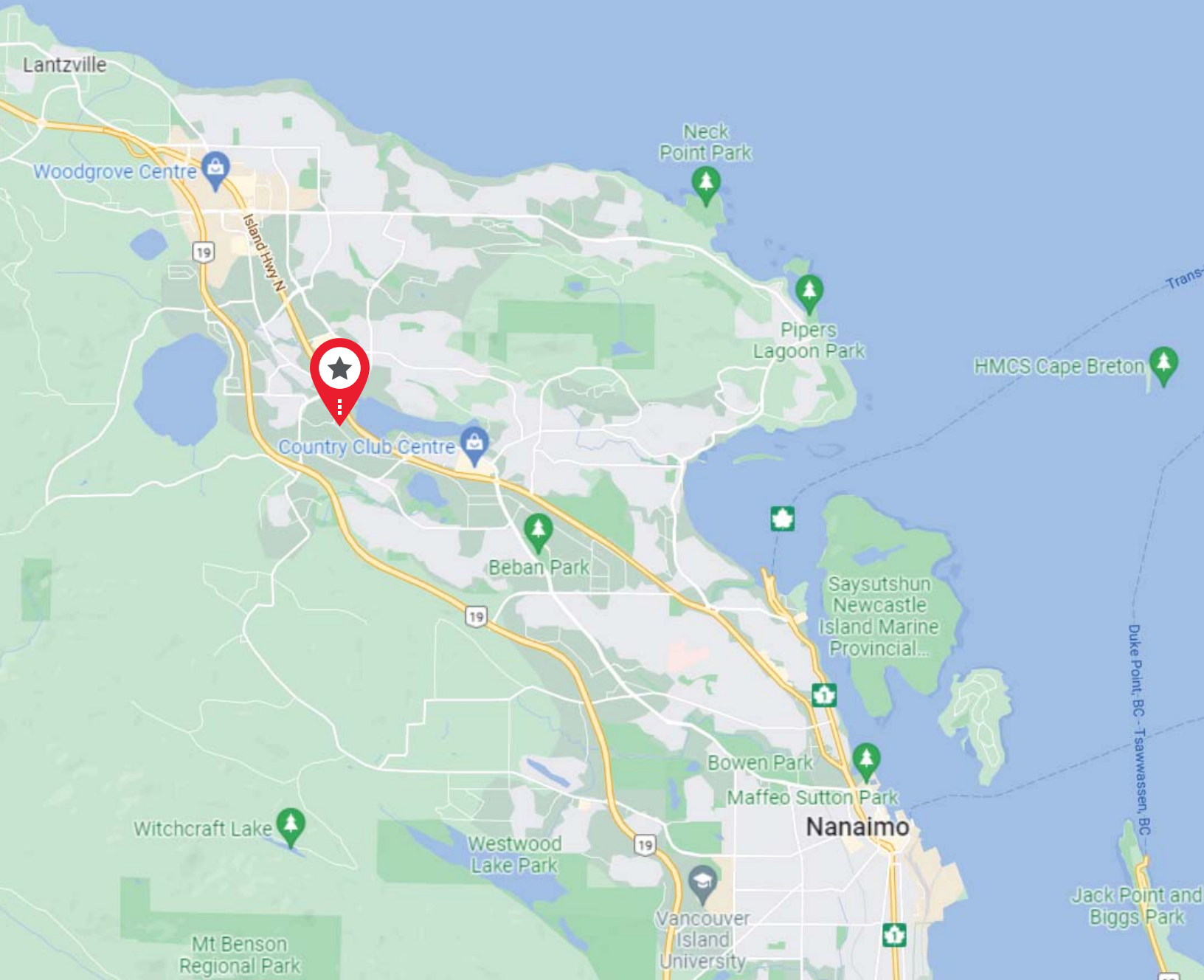
The Vendor, Imperial Oil Limited (IOL), will consider the submission of Letters of Intent (LOI) on IOL's standard form, a copy of which shall be provided to qualified purchasers, and a copy of which is included in the Confidential Data Room. All Letters of Intent must be received by the Vendor's Exclusive Agent, Cushman & Wakefield ULC.

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E.&O.E.: This communication is not intended to cause or induce breach of an existing agency agreement. The information contained herein was obtained from sources which we deem reliable and, while thought to be correct, is not guaranteed by Cushman & Wakefield ULC (01/23/bg)

*Craig Haziza is licensed with CAH Realty Inc. and has a contractual relationship with Cushman & Wakefield ULC