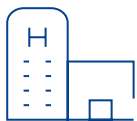




For Sale

± 6.23 Acre Development Site



Immediate proximity to Cowichan
Commons Shopping Centre and
Cowichan District Hospital site

6508 Norcross Road | Duncan, BC

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Salient Facts

Address

6508 Norcross Road, Duncan, BC

Legal Plan

LOT 4, PLAN VIP4113, SECTION 5, RANGE 5, SOMENOS LAND DISTRICT, EXCEPT PLAN VIP8121, & EXC VIP23860 & EXC PART IN RED ON PL VIP1365R & EXC PCL A (DD F32625) THEREOF

PID: 006-050-310

Zoning

The Property is currently zoned R1

Property Tax (2021)

\$5,091.51

Reduced Asking Price

~~\$6,230,000~~ \$5,999,000

Opportunity

This offering represents a unique opportunity to purchase a substantial development parcel in close proximity to the new Cowichan District Hospital site.



Overview

The Property is designated in the Bell McKinnon Local Area plan as Residential Medium (RM) which encourages 2-3 storey townhouse and duplex/triplex development. It is also designated as Village Residential in the recently adopted Official Community Plan. Village Residential allows for 3-5 storey multi-family construction. The site is relatively flat and easy to develop. Contact listing agent and District of North Cowichan for further details.

CDH Hospital Replacement Project Estimated Completion 2027

Vancouver Island Health Authority ("VIHA") and the Cowichan Valley Regional District Health Board ("CVRD") are replacing the 50-year-old CDH. In 2016, CVRD purchased three properties at 6751, 6771 and 6793 Bell McKinnon Road for the new hospital. In 2016 these three properties were rezoned "Institutional" by the District of North Cowichan. \$1.5 billion is allocated for its completion by 2027, and the project is currently under construction.

Location and Transportation Features

The property is located in the District of North Cowichan within the greater Cowichan Valley region. With a population of over 80,000 people, the Cowichan Valley Regional District is comprised of several communities including Duncan, North Cowichan, Lake Cowichan, Ladysmith, Chemainus, and Mill Bay. The largest community, and the commercial centre of the Cowichan Valley, is the City of Duncan. The Property is situated only four km north of downtown Duncan, just 65 km north of the City of Victoria, and 46 km south of the City of Nanaimo. The Property is easily accessed from mainland British Columbia and national and international points of departure via three BC Ferry terminals and two airports located in Victoria and Nanaimo. The Property is less than 500 metres from the Trans-Canada Highway and Highway 18, allowing convenient access to the growing community of Lake Cowichan and the west coast communities of Port Renfrew and Sooke.

Future Land Use – Local Area Plan

The future land use of the Property is defined within the recently approved, award winning Bell McKinnon Local Area Plan (“LAP”). The LAP designates the Property as a “Residential Med (RM)” which encourages further densification of the Property for residential uses as outlined below. Rezoning of the property is required in order to achieve highest and best use for the Property. All prospective purchasers should contact the District of North Cowichan to discuss development potential.

Site Characteristics and Services

According to BC Assessment, the subject Property comprises 6.23 acres. It features ±390 feet of frontage on Bell McKinnon Road and 310 feet on Norcross Road. Services currently include municipal water, electricity, cable and telephone utilities. Sewage disposal is currently by way of a septic system. The expansion of sewer services to this area of Bell McKinnon Road is required for the new CDH and is included in the CDH project budget.

Residential Med (RM) Component

Two to three storey multifamily residential and/or apartments – Preferred land uses include Apartments, Home-based business, Limited Accessory Uses (e.g., childcare), Live-work, Multifamily Residential, Public Open Space (e.g., parks) and Other Public Amenities.

Min-Max Height: two to three* storeys

Min-Max Floor Area Ratio (FAR): 0.8:1 up to 1.2:1*

*In order to reach specific densities, certain underground parking is required. Contact District of North Cowichan for further information.

Future Land Use - Official Community Plan

The OCP designates this property as Village Residential. Within this designation, the municipality will strive to:

- a. Allow building heights typically between 3-5 stories, although there may be support for development variance applications to allow additional stories in some locations where larger buildings already exist and 6 or more floors would not appear incongruous.
- b. Allow ground floor residential units in this designation





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