



Regional Shopping Centre | For Sale

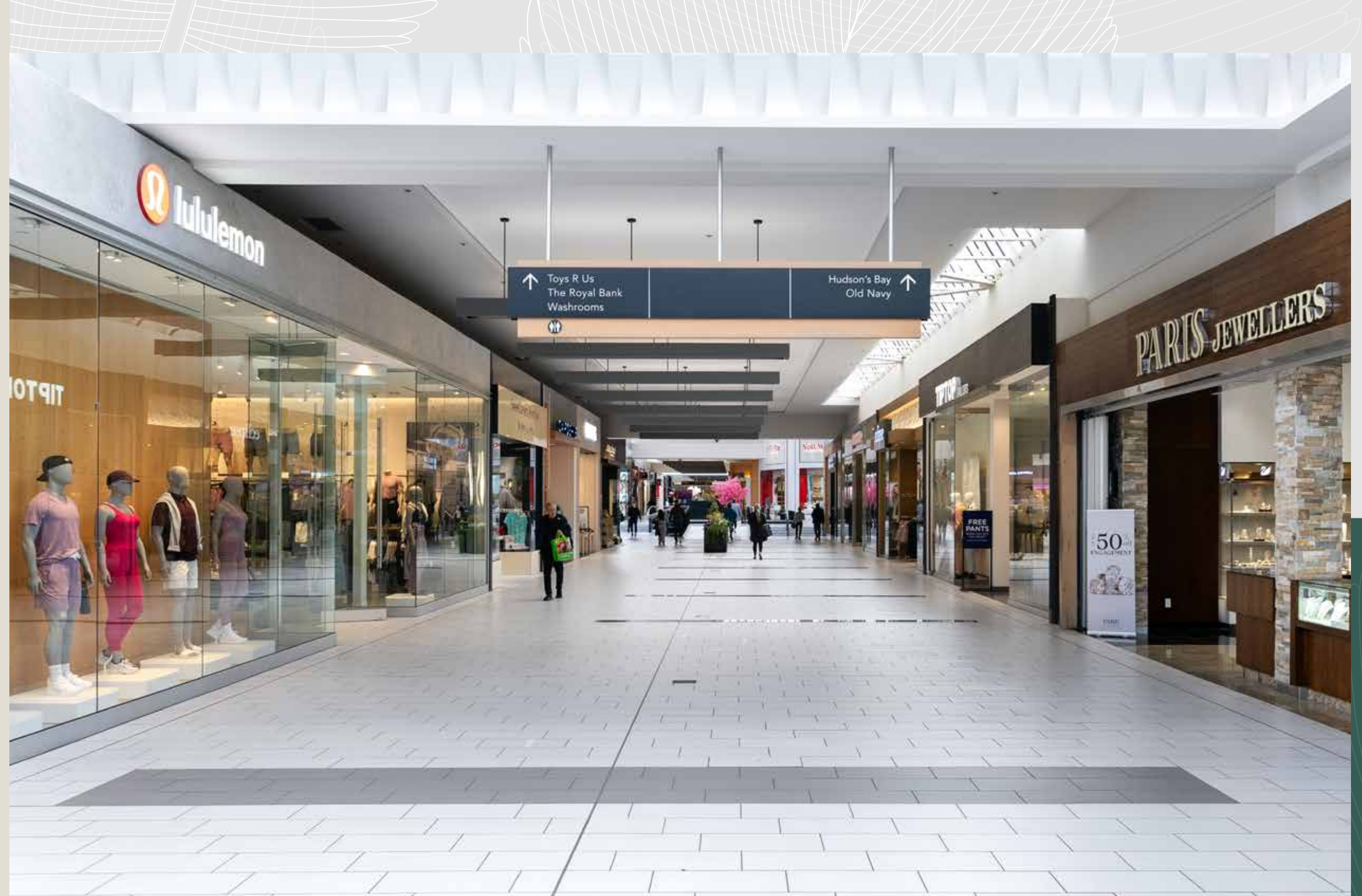
6631 AND 6901 ISLAND HIGHWAY NORTH, NANAIMO, BC

the opportunity

Colliers is pleased to present the exclusive opportunity to invest in Woodgrove Centre, the largest shopping destination on Vancouver Island. Located in Nanaimo's main retail district, the 772,447 SF Centre is home to major national retailers, including Walmart, Hudson's Bay, Save-On-Foods, Avalon Cinema, Toys R Us, Sport Chek, Winners and Indigo (Chapters). With a 99% occupancy rate and 133 tenants, Woodgrove is a well-established asset with a regional attraction outperforming its local competition, capturing 67% of the retail foot traffic in January 2025 alone. Woodgrove Centre presents a substantial investment opportunity in a growing market.

As Nanaimo continues to expand, the Centre is in an influential position to remain a regional retail anchor, offering stability and long-term value.


WOODGROVE



offering highlights



PREMIER RETAIL DESTINATION

Woodgrove Centre is the largest shopping centre on Vancouver Island, strategically located in Nanaimo, BC. The Property serves as the region's dominant retail hub, attracting high consumer foot traffic and offering a diverse tenant mix anchored by Walmart, Hudson's Bay, Save-On-Foods, Avalon Cinema, Toys R Us, Sport Chek, Winners and Indigo (Chapters).



STRATEGIC LOCATION & HIGH VISIBILITY

Situated at the intersection of Highway 19 & Aulds Road, Woodgrove Centre enjoys exceptional accessibility and exposure along Vancouver Island's main north-south transportation corridor. The Property is easily accessible from Island Highway N, Mary Ellen Drive, and Metral Drive, making it a key retail destination for local shoppers, regional visitors, and tourists.



STRONG TRADE AREA & CUSTOMER BASE

With a primary trade area of over 164,000 people and an extended trade area exceeding 390,000 residents, the centre benefits from a loyal and growing customer base. The Property sees over 5.6 million annual visitors, reinforcing its position as the island's top shopping and lifestyle destination.



EXCEPTIONAL INCOME & TENANT STABILITY

Woodgrove Centre boasts a high occupancy rate with a strong roster of national and international tenants, providing stable and diversified rental income. The centre has a proven track record of consistent revenue growth and tenant retention, with long-term leases in place for key retailers.



TREMENDOUS MEDIUM AND LONG-TERM DEVELOPMENT OPPORTUNITY

With over 700,000 SF of prime retail space and 62+ acres of land at a prominent intersection in Nanaimo, Woodgrove Mall is designated as a Secondary Urban Centre, envisioned to be one of Nanaimo's primary hubs of activity, featuring the highest land-use intensity and a diverse mix of uses and forms.



THRIVING ECONOMY & TOURISM IMPACT

Nanaimo serves as a major economic hub for central and northern Vancouver Island, with strong growth in residential development, tourism, and infrastructure projects. The city's proximity to Vancouver and growing population provide sustained consumer demand and future appreciation potential.





WOODGROVE

the property

Woodgrove Centre is the focal point of Nanaimo's commercial landscape, serving as the city's largest shopping destination and a key economic driver for Vancouver Island. The 772,447 SF mall anchors the northern portion of Nanaimo, bringing visitors from across various areas, including the Cowichan Valley, Port Alberni, and the Comox Valley. With 5.97 million annual visitors in 2024, the centre plays a central role in the area's economy, attracting shoppers, creating jobs, and encouraging business growth.

The surrounding area reflects Nanaimo's evolution from a resource-based economy to a diverse and growing metropolitan area. Situated along the Island Highway, Woodgrove Centre benefits from easy regional accessibility, making it a natural stop for commuters, and residents in nearby communities. Its proximity to major roads ensures steady foot traffic. With national and local retailers, the mall is a dominant force in Vancouver Island's retail industry. The area around Woodgrove is also seeing increased commercial and residential development, signalling a shift toward greater urbanization in Nanaimo's north end. As the city continues to grow, so too does the role of Woodgrove Centre, which remains a focal point in a rapidly expanding region.

salient facts

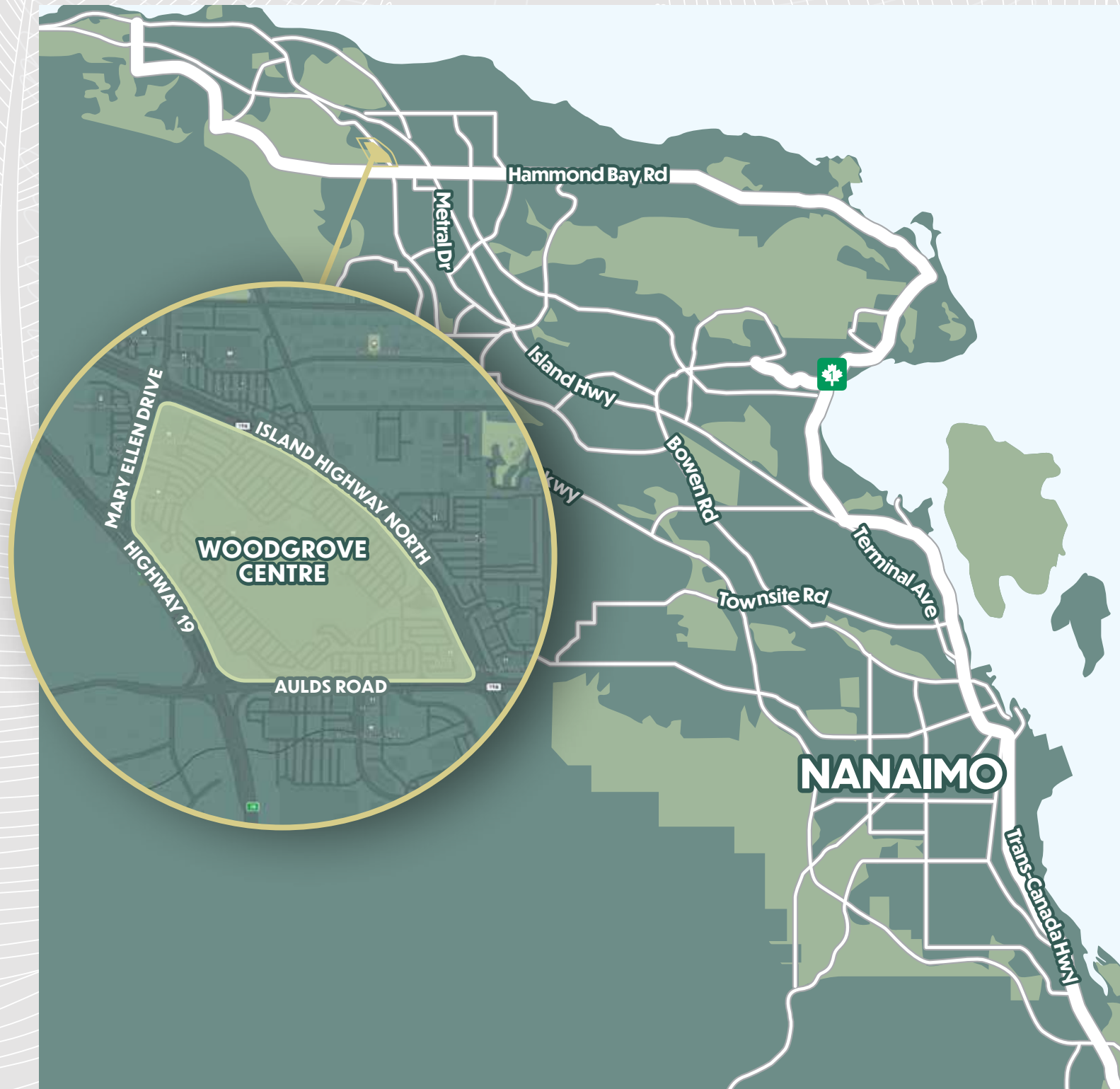
Address	6631 and 6901 Island Highway North, Nanaimo, BC						
PIDs:	025-435-591, 024-909-351						
Land Area*	<table border="0"> <tr> <td>6631 Island Highway N.</td> <td>57.33 acres</td> </tr> <tr> <td>6901 Island Highway N.</td> <td>4.79 acres</td> </tr> <tr> <td>Total</td> <td>62.12 acres</td> </tr> </table>	6631 Island Highway N.	57.33 acres	6901 Island Highway N.	4.79 acres	Total	62.12 acres
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Total	62.12 acres						
Gross Leasable Area (SF)*:	772,447 SF						
Year Built	1981 (renovated - 1994, 2000, 2003, 2012, 2016)						
Number of Storeys	1 (Hudson's Bay 2 floors)						
Parking (Ratio)	3,658 stalls (4.9 per 1,000 SF)						
Tenants	133						
Occupancy	99%						
Anchor Tenants	Walmart, Hudson's Bay, Save-On-Foods, Avalon Cinema, Toys R Us, Sport Chek, Winners and Indigo (Chapters)						
Zoning	Woodgrove Urban Centre Zone (CC4)						
NOI	Contact listing agents						

*All measurements are estimates and should not be relied upon without independent verification.



photo gallery





location overview

Positioned between Highway 19 and Island Highway North, the Centre is easily accessible and benefits from an extensive area population exceeding 390,000. Woodgrove Centre is the focal point of Nanaimo's busiest retail district, harbouring a commercial hotbed that attracts shoppers from across Vancouver Island.

The area is surrounded by major national retailers like Costco, The Home Depot, Real Canadian Superstore, and Bass Pro Shops (Cabela's). The Centre profits from a steady flow of consumers

seeking everything from big-box essentials to high-quality necessities. Unlike Nanaimo North Town Centre and Country Club Centre, which primarily attract the local population, Woodgrove's reach extends far beyond city limits, making it the region's premier shopping destination.

Some recent initiatives reflect a shared effort to strengthen the infrastructure and livability of the area surrounding Woodgrove Centre.

tenancy supremacy



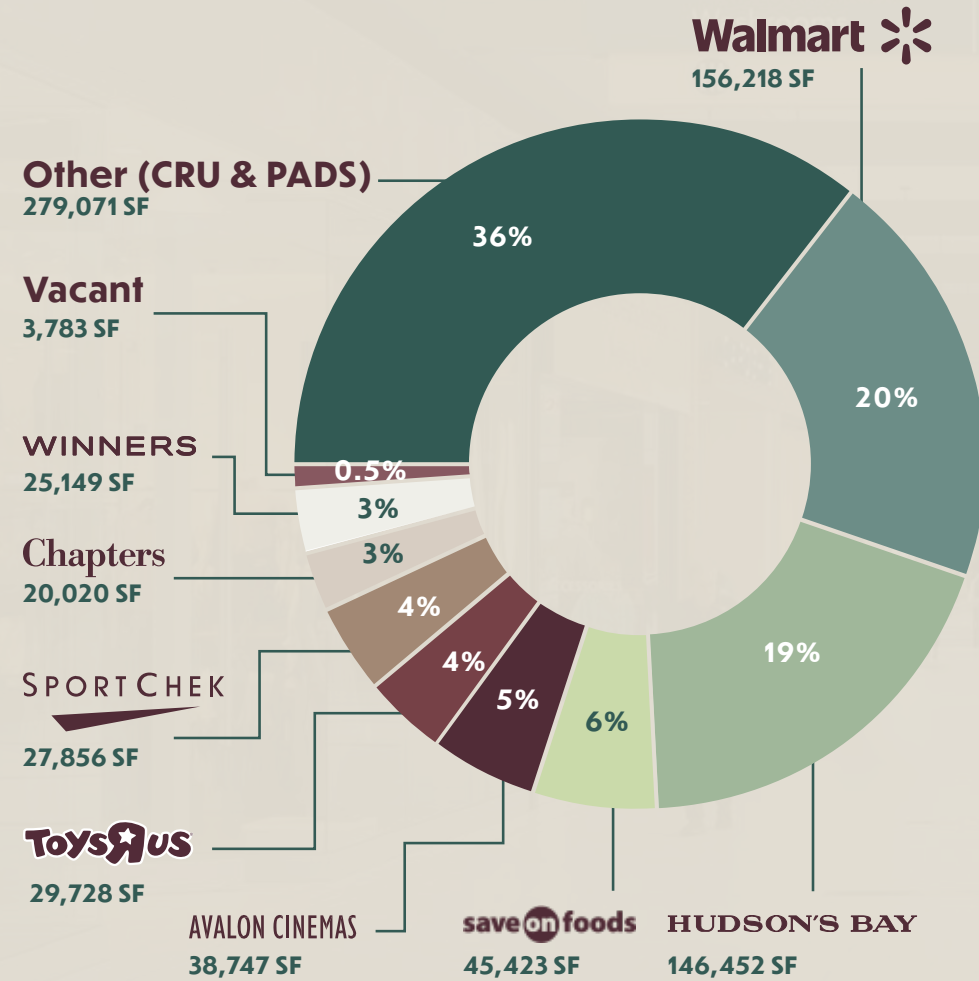
WELL MANAGED AND SUSTAINABLE CASH FLOW

Woodgrove mall has maintained consistently high occupancy throughout its history through successful asset and property management.



STRONG RETAIL INVESTMENT FUNDAMENTALS

With limited new supply and rising construction costs, established retail centres like Woodgrove continue to thrive, benefiting from strong tenant demand and the ability to pass along rent increases amidst market growth.



Tenant	Area (SF)	% of Total Area	Lease Expiry
Walmart	156,218	20%	07/10/2027
Hudson's Bay	146,452	19%	10/31/2030
Save on Foods	45,423	6%	10/30/2028
Avalon Cinema	38,747	5%	11/30/2025
Toys R Us	29,728	4%	10/31/2029
Sport Chek	27,856	4%	02/28/2026
Winners	25,149	3%	01/31/2031
Indigo (Chapters)	20,020	3%	01/31/2026
Vacant	3,783	0.5%	-
Other (CRU & PADS)	279,071	36%	-
Total	772,447	100%	-

development potential

9 + MILLION SQUARE FEET OF RESIDENTIAL/ MIXED-USE DEVELOPMENT POTENTIAL

The City of Nanaimo has adopted a Transit-Oriented Areas Designation Bylaw No. 7382 in compliance with the Province’s Bill 47 – Housing Statutes (Transit Oriented Areas) Amendment Act and Transit-Oriented Areas Regulation 674.

Three areas in Nanaimo - Woodgrove Centre, Country Club Centre, and VIU - have been designated as Transit-Oriented Areas (TOAs) as they meet the provincial requirement of being within a 400-metre radius of the center point of a bus exchange. Lands within this 400-metre radius are subject to minimum density, height, and off-street parking requirements, as outlined in the table below.

Bus Exchange	Distance from Transit Station (meters)	Minimum Allowable Density (FAR)	Minimum Allowable Height (Storeys)
Woodgrove	Less than 200 m	3.5	Up to 10 storeys
Country Club	200m – 400m	2.5	Up to 6 storeys
VIU			

Nanaimo Reimagined (City Plan) identifies six Secondary Urban Centres, envisioned as Nanaimo’s primary hubs of activity, featuring the highest land-use intensity and a diverse mix of uses and forms tailored to each centre. Each Secondary Urban Centre is designed as a complete community, integrating housing, employment, services, and amenities, enabling residents to meet their daily needs without the necessity of travelling outside the Urban Centre.

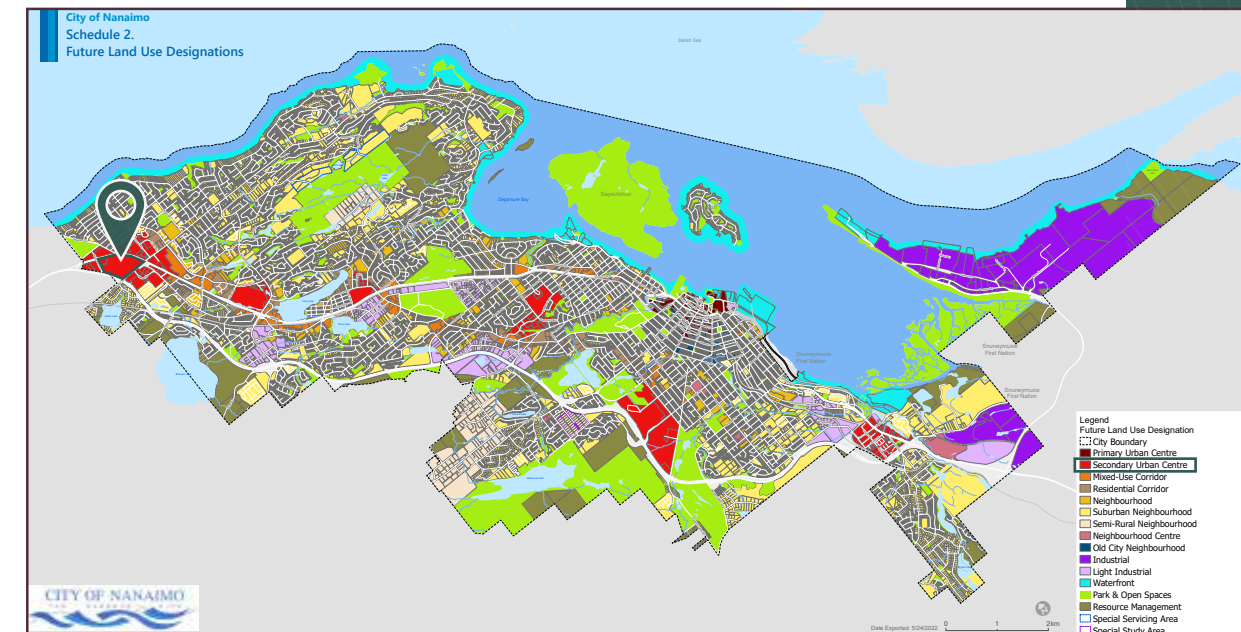
The Woodgrove Secondary Urban Centre is recognized as Nanaimo’s northern gateway, serving as a city-wide and regional hub for commercial activity. It is envisioned to evolve into the northern mobility hub, where major regional and city-wide transportation networks converge, complemented by an integrated mix of residential, commercial, recreational, and cultural components.



The city’s vision for the area is to become a mixed-use centre with an integrated mix of commercial, residential, recreation and culture components.

CITY OF NANAIMO’S PLAN FOR THE WOODGROVE URBAN CENTRE

- Recognize Woodgrove Urban Centre as the city’s northern gateway, serving a city-wide and regional commercial hub.
- Develop Woodgrove Urban Centre as a northern mobility hub, where major transportation networks connect. Safe and accessible walking, rolling, cycling, and transit connections will be a key priority.
- Support development that enhances Woodgrove Urban Centre’s function as a vibrant mixed-use hub, integrating residential, commercial, recreational, and cultural components.





offering process

After signing a Confidentiality Agreement (CA), qualified parties will be provided access to the Data Room, which contains pertinent information and documents relevant to the offering.



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