



# FOR SALE | UNIVERSITY GARDEN HOMES

± 3.23-acre development site with strong holding income in Saanich, BC

3200 - 3290 Shelley Street, Saanich, BC

Explore

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Accelerating success.

# Executive Summary

3200- 3290 Shelley Street, Saanich

Colliers is pleased to present this rare opportunity to acquire a 100% interest in 3200 - 3290 Shelley Street, a ±3.23-acre site comprised of 46 strata-titled townhouses located directly across the street from Hillside Shopping Centre.



Very rare opportunity to acquire a site of this scale in Saanich.



Quick and easy access via transit to the University of Victoria and Camosun College.



Well maintained asset with significant holding income and little to no cap-ex required.



Near proximity to transit, commercial and natural amenities.



Designated as a Primary Growth Area "Hillside Centre" in the district of Saanich's newly adopted OCP, which supports development of up to 12 storeys in height.



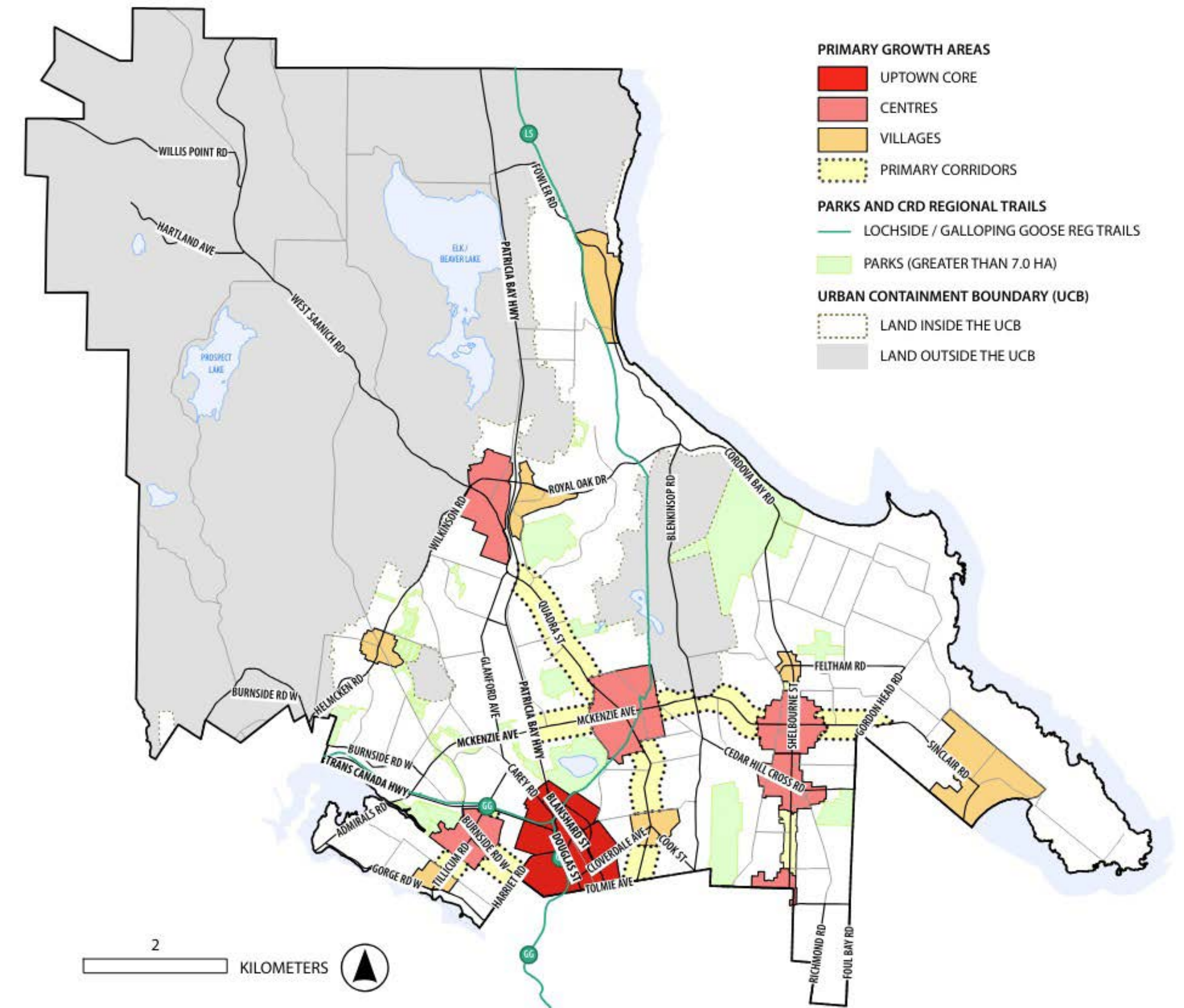
## University Garden Homes

<b>Civic Address</b>	3200 - 3290 Shelley Street, Saanich, BC	<b>Suite Mix</b>	32 x Three Bed Two Bathroom Townhouses 14 x Two Bed Two Bathroom Townhouses <b>Total 46 Townhouses</b>
<b>Legal Description</b>	RM-4 Residential Mixed Use	<b>Average metrics</b>	Unit Size: 1,276 SF Monthly Rent: \$1,680
<b>Current Improvements</b>	Five townhome style apartment buildings totaling 46 individually strata titled units	<b>Parking Stalls</b>	78
<b>Site Size</b>	3.23 acres	<b>Financing</b>	Treat as Clear title
<b>Year Built</b>	1963	<b>Hydro</b>	Paid by tenants
<b>Zoning</b>	RM-4 Residential Mixed Use	<b>Net Operating Income</b>	Available upon receipt of an executed confidentiality agreement and disclosure documents ("CA")
<b>Property Taxes (2023)</b>	\$99,836.82	<b>Price</b>	Contact Listing Agents
<b>Current Occupancy</b>	100%		

# OCP Official Community Plan

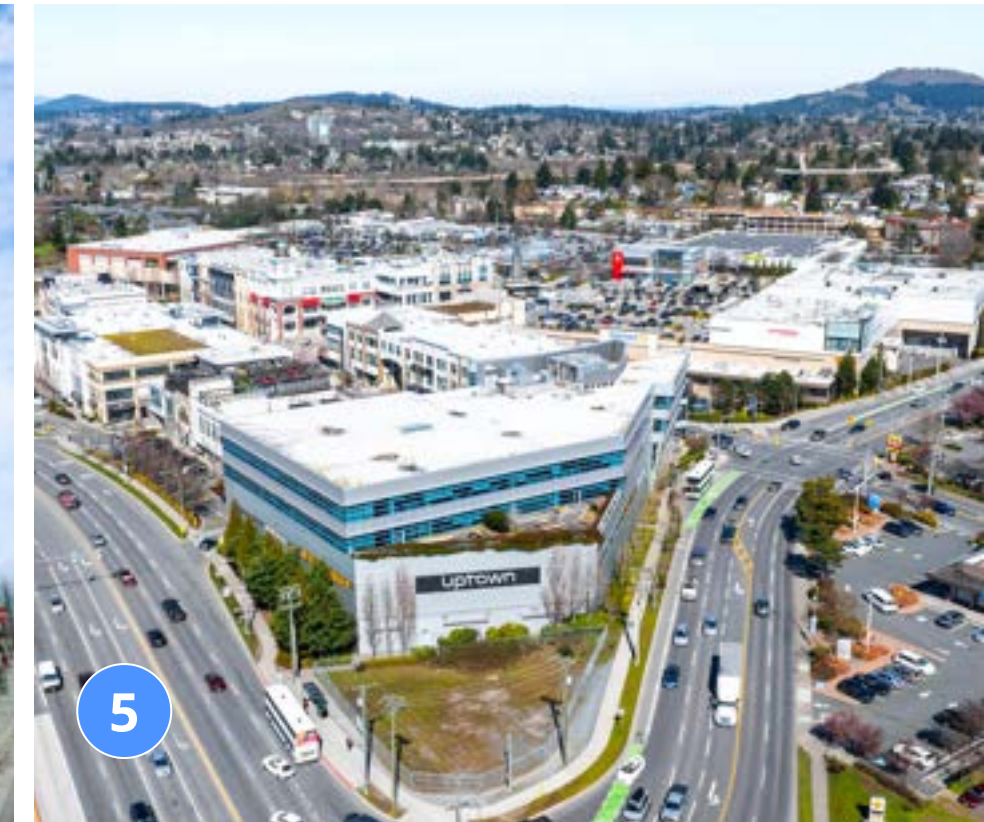
Designation: Primary Growth Area "Centres"

Future Land Use Designations: Hillside Centre	
<b>Description</b>	Areas providing a broad range of community and service needs and containing significant employment and housing opportunities at an urban scale. Supported by the Rapid and/or Frequent Transit Network, all ages and abilities cycling facilities, and other sustainable transportation infrastructure. Centres include high-quality public spaces and urban design. Transit Oriented Areas are designated around the existing and future transit exchanges located at Tillicum-Burnside Centre, University Centre, Quadra-McKenzie Centre, and Royal Oak Centre.
<b>Uses</b>	Mixed-Use, Residential, Commercial, Recreation, Institutional/Mixed Institutional, Light Industrial, Recreation, Park, Public Utility
<b>Building Forms</b>	<ul style="list-style-type: none"> <li>• High-rise buildings (select locations)</li> <li>• Mid-rise buildings</li> <li>• Low-rise buildings</li> <li>• Townhouses, including stacked and row house forms</li> </ul>
<b>Height</b>	Up to 18-storeys considered where a Centre is located along two Primary Corridors as per policy 7.3.24 (McKenzie-Quadra, Tillicum-Burnside, University Centre). Up to 12-storeys in all other Centres (Shelbourne Valley, Hillside, Royal Oak).



LOCATION

# Nearby Amenities



- 1. Hillside Shopping Centre 100 m | 1 min
- 2. Camosun College 2.4 kms | 5 mins
- 3. University of Victoria 3.0 kms | 7 mins
- 4. Mayfair Shopping Centre 3.4 kms | 8 mins
- 5. Uptown Shopping Centre 4.2 kms | 9 mins
- 6. Downtown Victoria 4.4 kms | 10 mins

## LOCATION

# Nearby Amenities

### 1 Hillside Shopping Centre

Atmosphere	Marshalls
BC Liquor Store	Shoppers Drug Mart
Canadian Tire	Thrifty Foods
Dollarama	Walmart

### 2 Mayfair Shopping Centre

Indigo	Sport Chek
LL Bean	The Bay Centre

### 3 Uptown Shopping Centre

BestBuy	Fitness World
Browns Social House	Victoria Public Library
PetSmart	Walmart
Shoppers Drug Mart	Wholefoods

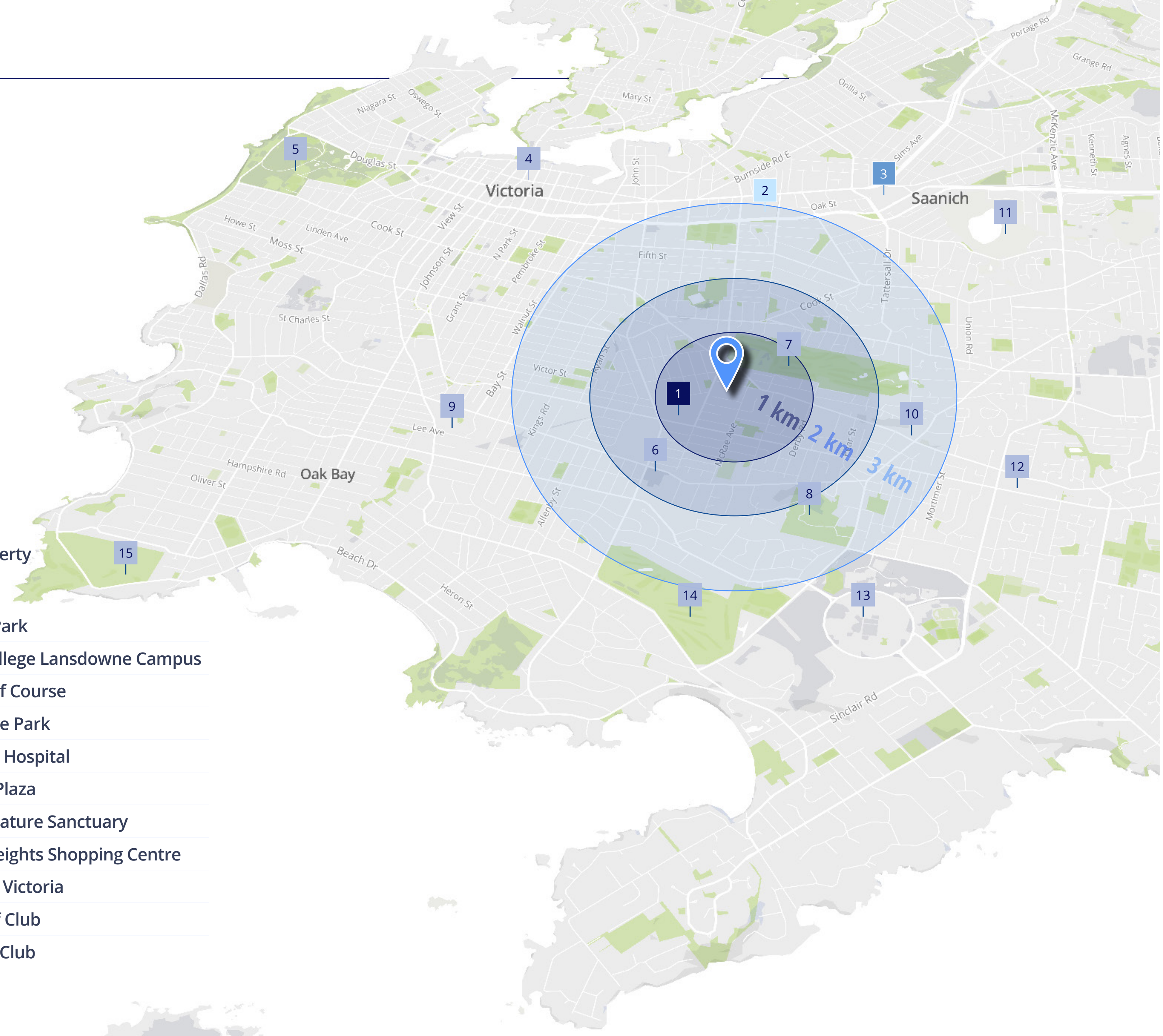
### 4 Downtown Victoria

The Bay Centre	Lululemon
Hudson Public Market	Il Terrazo
Harbour Air Seaplanes	The Keg Steakhouse
BC Museum	Fairmont Empress
Fishermans Wharf	Pagliacci's
Chinatown	BC Provincial Legislature



### Subject Property

- 5 Beacon Hill Park
- 6 Camosun College Lansdowne Campus
- 7 Cedarhill Golf Course
- 8 Mount Tolmie Park
- 9 Royal Jubilee Hospital
- 10 Shelbourne Plaza
- 11 Swan Lake Nature Sanctuary
- 12 University Heights Shopping Centre
- 13 University of Victoria
- 14 Uplands Golf Club
- 15 Victoria Golf Club



# Offering Process

The property is being offered where qualified parties are asked to sign a Confidentiality Agreement and return to Colliers prior to gaining access to the virtual data room. Tours will be scheduled following the initial marketing launch and offering instructions will be provided.

Price: Contact Listing Agents

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