

FOR SALE

130 TERMINAL AVENUE N, NANAIMO, B.C.

TWO FREESTANDING BUILDINGS ON HIGHWAY 19A | OWNER-OCCUPIER OPPORTUNITY

\$2,900,000 | \$416 PSF



TERMINAL AVEN (HIGHWAY 19A) | 16,700 VPD

- ✓ TWO FREESTANDING RESTAURANT BUILDINGS
6,967 SF TOTAL
- ✓ TERMINAL AVENUE NORTH
(HIGHWAY 19A) FRONTAGE | 16,700 VPD
- ✓ VACANT POSSESSION | IMMEDIATE OCCUPANCY
- ✓ COR3 ZONING | BROAD RANGE OF PERMITTED USES

Marcus & Millichap

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CONFIDENTIALITY AGREEMENT

OPPORTUNITY

130 Terminal Avenue North (the "Subject Property") is an owner-occupier opportunity on a high-exposure corner site fronting Highway 19A in Nanaimo. The Subject Property comprises two freestanding buildings totalling 6,967 SF on a 34,854 SF lot, offering vacant possession of the larger building on June 1, 2026 alongside interim income from the second.

1

BUILDING 1 (4,691 SF)

Former White Spot restaurant, currently used by the Salvation Army for kitchen and meal prep. Vacant possession June 1, 2026 on an as-is basis.

2

BUILDING 2 (2,276 SF)

Leased to a quick service restaurant (QSR) drive-thru operator. Lease includes a one-year demolition clause, providing a defined path to full site control.



SITE

34,854 SF (0.8 acre) corner lot with 53 surface parking stalls and three points of access. Highway 19A frontage carries approximately 16,700 vehicles per day.



ZONING

COR3 Community Corridor under City of Nanaimo Zoning Bylaw No. 4500, with a site-specific approval for fast food restaurant use.



CONNECTIVITY

Five minutes to the BC Ferries Departure Bay Terminal and approximately 1 km to the Harbour Air Nanaimo Harbour Seaplane Terminal.



INVESTMENT HIGHLIGHTS

DEPARTURE BAY



VANCOUVER ISLAND UNIVERSITY
NANAIMO CAMPUS



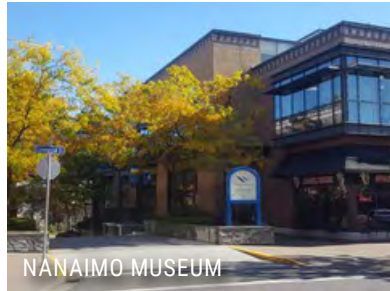
ENGLISHMAN
RIVER FALLS



SAYSUTSHUN



NANAIMO, B.C.



NANAIMO MUSEUM



HARBOUR AIR SEA PLANES



STRATEGIC TERMINAL AVENUE LOCATION

High-exposure corner site along Terminal Avenue North (Highway 19A), carrying approximately 16,700 VPD and connecting Terminal Park Mall with the Downtown Commercial Core.



TWO FREESTANDING RESTAURANT BUILDINGS

The Subject Property comprises two purpose-built freestanding buildings on a single 34,854 SF lot, including a rarely available drive-thru.



NEAR-TERM OWNER-OCCUPIER ACCESS

Building 1 is currently used by the Salvation Army for kitchen and meal prep and becomes available 01-Jun-2026 on an as-is basis, offering an owner-occupier a clear and defined possession timeline. Building 2 operates as an active QSR drive-thru under a lease expiring September 30, 2029 that includes a one-year demolition clause, providing interim holding income alongside a defined path to full possession.



FERRY AND SEAPLANE GATEWAY

BC Ferries Departure Bay Terminal is five minutes from the Subject Property, serving tens of thousands of passengers annually on the Nanaimo to Horseshoe Bay and Nanaimo to Tsawwassen routes. The Harbour Air Seaplane Terminal, 1 km from the site, offers 20-minute scheduled flights to Downtown Vancouver.



COR3 ZONING | BROAD PERMITTED USES

Zoned COR3 Community Corridor under City of Nanaimo Bylaw No. 4500, the property carries a site-specific approval for fast food restaurant use, eliminating competing sites rezoning for uses including drive-thru and quick service restaurant (QSR) operations. Base density of 0.75 FSR is scalable to 2.00 FSR through mixed-use, amenity, and underground parking bonuses.

SALIENT DETAILS

Address:	130 Terminal Avenue N, Nanaimo, B.C.
Legal Description:	LOT A, NEWCASTLE TOWNSITE, SECTION 1, NANAIMO DISTRICT, PLAN 21995 & LOT 1, BLOCK 17, NEWCASTLE TOWNSITE, SECTION 1, NANAIMO DISTRICT, PLAN 584, EXCEPT PARCEL A (DD 33238I) THEREOF
PID:	003-380-581 & 008-805-601
Year Built:	1964/1969*
Zoning:	COR3 - Community Corridor
OCP:	Neighbourhood Centre
Site Size:	34,854 SF (0.8 Acres)
Building Size:	Building 1: 4,691 SF
	Building 2: 2,276 SF (1,018 SF of Second Floor)
	Total: 6,967 SF
Parking:	53 Stalls (7.6 Stalls / 1,000 SF)
Property Tax (2025):	\$55,587
Price:	\$2,900,000 (\$416 PSF)



*Buildings built in 1964 and 1969, respectively.

LOCATION OVERVIEW

Nanaimo is Vancouver Island's primary urban, commercial, and transportation hub for Central and Northern Vancouver Island, with direct connections to Greater Victoria, the Mid-Island region, and the Lower Mainland via BC Ferries and Harbour Air. The city's diversified economy is anchored by retail, healthcare, education, tourism, and public services, supported by Vancouver Island University. Ongoing urban intensification and mixed-use redevelopment continue to reinforce Nanaimo's role as a regional growth centre.

REGIONAL HUB



Key regional centre on Vancouver Island with an estimated population of approximately 130,000 residents (2025), serving as the commercial, service, and transportation hub for Central and Northern Vancouver Island

STRATEGIC CONNECTIVITY



Strategically located along the Island Highway, offering direct connectivity to Greater Victoria, the Mid-Island region, and the Lower Mainland via BC Ferries at Departure Bay and Harbour Air Seaplane services

TRANSPORTATION INFRASTRUCTURE



Excellent regional accessibility supported by major arterial corridors, highway infrastructure, and multimodal transportation links

INSTITUTIONAL EMPLOYMENT BASE



Home to Vancouver Island University (VIU), supporting a stable employment base in education, healthcare, retail, tourism, and public services

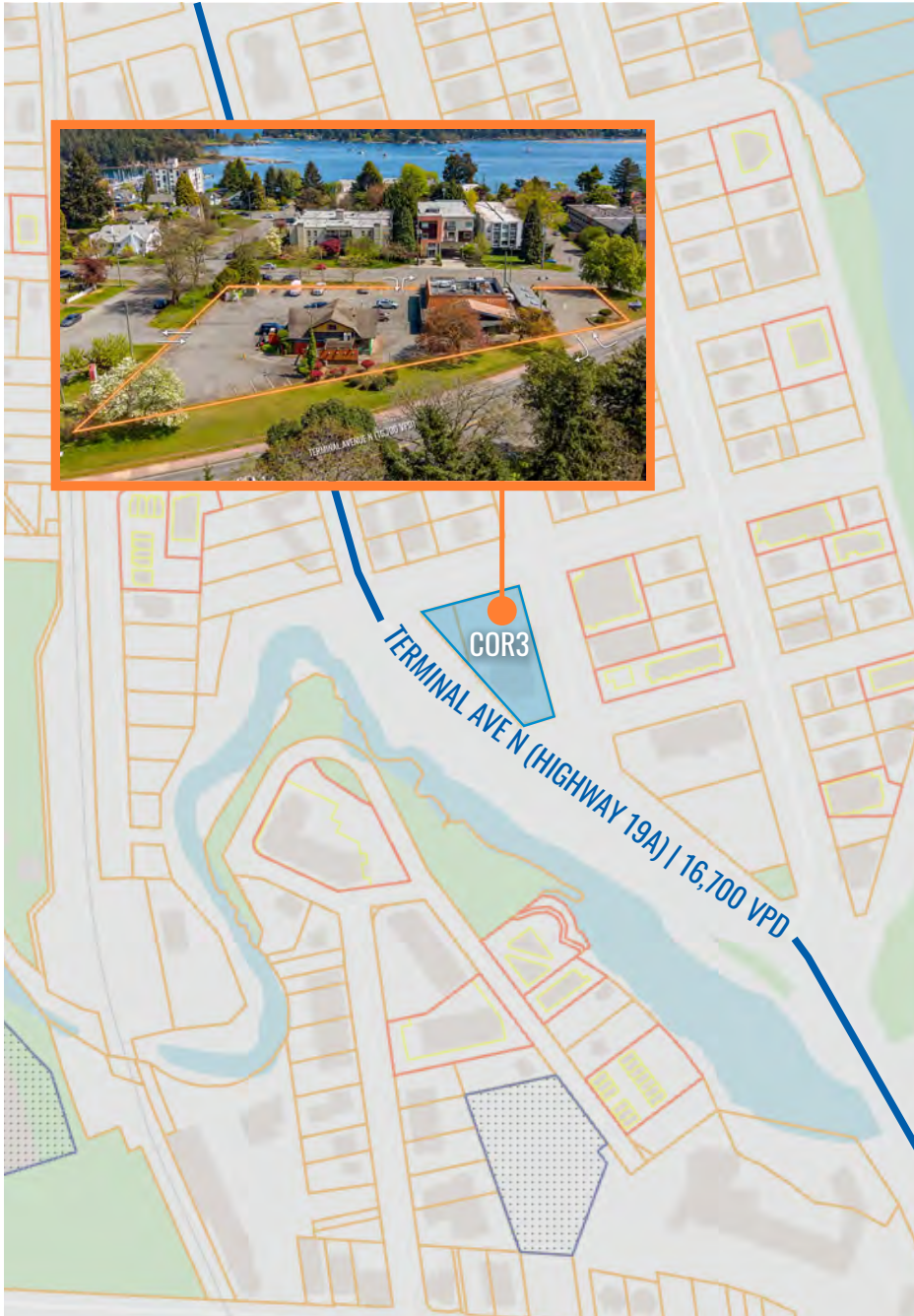
GROWTH & INTENSIFICATION



Ongoing urban intensification and mixed-use redevelopment guided by the City of Nanaimo Official Community Plan, reinforcing the city's role as a long-term regional growth centre



ZONING OVERVIEW



The Subject Property is zoned [COR3 Community Corridor](#) under the City of Nanaimo Zoning Bylaw No. 4500. The COR3 designation applies to high-traffic arterial corridors and supports a wide range of commercial, retail, service, and food and beverage uses. **A site-specific approval for fast food restaurant use** is registered directly at 130 Terminal Avenue North, running with the land and transferring to a new owner on acquisition.

BROAD PERMITTED USES



The COR3 zone permits a wide range of uses by right with no rezoning required, including restaurant, fast food, retail, personal service, financial institution, office, medical clinic, health and fitness, hotel/motel, convenience store, childcare, artisan studio, and drive-thru as an accessory use.

FLOOR AREA RATIO (FAR)



The COR3 zone carries a base FAR of 0.75, permitting up to approximately 26,140 SF of total floor area on the 34,854 SF lot, with bonus density scalable to 2.00 FAR (approximately 69,708 SF) through mixed-use, amenity, and underground parking contributions. The two existing buildings total 6,967 SF, leaving significant density available for expansion or new construction.

PARKING SUPPLY



The Subject Property has 53 surface stalls, exceeding Bylaw No. 4500 requirements for most commercial and restaurant uses. The stall count supports high-volume food and beverage operations and accommodates a transition to any permitted COR3 use without triggering a parking variance.

SURROUNDING CONSIDERATIONS



DEMOGRAPHICS

130 Terminal Avenue N	1 KM	3 KM	5 KM	Nanaimo
Average Household Income	\$82,123	\$91,268	\$100,985	\$121,971
Population Growth (2020-2025)	18.0%	12.1%	10.6%	9.8%
Projected Population Growth (2025-2030)	14.7%	4.5%	5.7%	8.1%

PROPERTY PHOTOS



130 TERMINAL AVE

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