



Price Reduced

Development Permit (DP) approved Four Unit Townhome Development Site

1326 Pandora Avenue, Victoria, BC

The Opportunity

Colliers is pleased to present the opportunity to acquire a centrally located townhouse development site in Victoria.

The site totals 5,940 SF and is rezoned with Development Permit (DP) in hand. The Property has been successfully rezoned to R-114 Zone (1326 Pandora Street District) to accommodate a four-unit townhome development, offering an excellent opportunity for residential development.

The new zoning will permit four (4) townhomes to be constructed allowing prospective purchasers to design their own missing middle project in a highly central location in Victoria.





Location Overview

The Property is situated in the heart of Victoria, ideally located within close proximity to multiple schools, Downtown Victoria, amenities and Fernwood Village making it highly attractive area for families and professionals. This property provides easy access to key

transit routes and transportation networks. There is a lack of new townhouses supply in the surrounding area, this offering provides a great opportunity for the prospective purchaser to emerge into the market.

Property Overview

Legal Description:

Lot 11, Spring Ridge. Victoria City, Plan 991.
PID: 008-123-331

Site Area:

5,940 SF

Assessed Value:

\$866,000.00

Property Taxes:

\$3,976 (2024)

Services:

All municipal services available including water, sewer, garbage collection, BC Hydro, telephone and cablevision

Zoning:

R-114 Zone (1326 Pandora Street District)

Bicycles:

4 lockers, 8 bicycles

Floor Space Ratio:

1:1

Site Coverage:

40%

Suite Types:

4 three-bedroom, 2.5 bathroom units

Parking:

4 standard Stalls

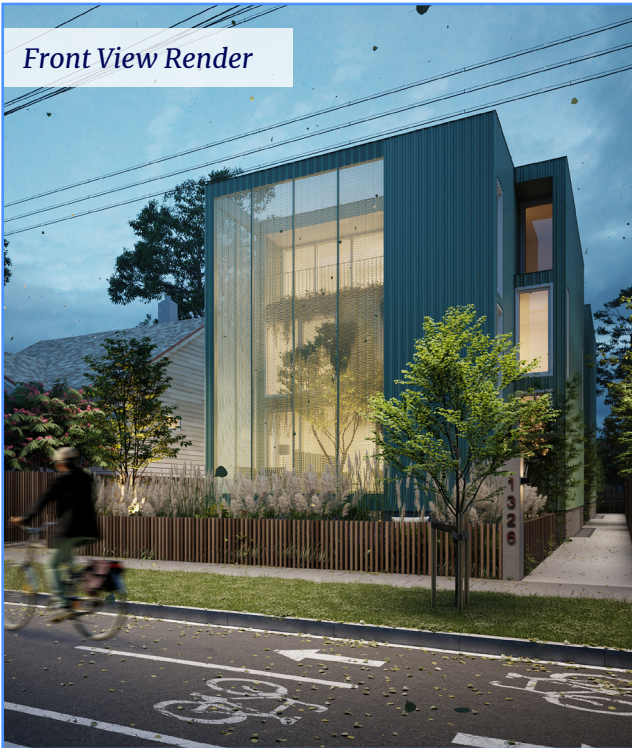
Maximum Height:

3 storeys or 10.5 m

Variances:

See virtual data room

Front View Render



Back View Render



Demographics (2024)



Population

1 km - 22,638
3 km - 114,718
5 km - 179,185



Employment Rate

1 km - 93.7%
3 km - 93.7%
5 km - 93.6%



Median Age

1 km - 37
3 km - 41
5 km - 41



Average Household Income

1 km - \$93,663
3 km - \$107,832
5 km - \$110,980



Education Attainment Within 3 km

High School Diploma - 25%
Trades/Apprenticeship - 5%
College Diploma - 16%
University Degree - 41%

Reduced Asking Price:

~~\$1,175,000~~ \$1,125,000

Offering Process

Prospective Purchasers are invited to submit offers to purchase through Colliers for consideration by the Vendor. Offers will be considered on a first-come, first serve basis. Please contact the listing agents for more information; or for access to the virtual data room, please submit a Confidentiality Agreement and disclosure forms to the listing agent below.

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