

FOR SALE

# NELSON LANDING

Fourth Street, Nelson | B.C

- Highly desirable Waterfront location
- 11+ acre development opportunity

- Multifamily Mixed Use + Townhouses
- Potential Marina & Resort with 70+ slips

- Holding income from existing land lease
- Phased Development Agreement in hand

**CASMG**Global  
Certified Advisory Services & Marketing

**FR**  
FAIR REALTY

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# OVERVIEW

CASM and Fair Realty are proud to present the exclusive opportunity to purchase one of the last large waterfront development sites in BC, the Nelson Landing. A truly unique multiphase development site with potential for multifamily strata condos, rental and hospitality uses along with a marina, moorage and water lot with slips. This incredible trophy site promises fundamental upside from unprecented housing demand and a growing population in beautiful Nelson BC.

## SALIENT FACTS:

**MUNICIPAL ADDRESS:** Fourth Street, Tenth Street

**LEGAL ADDRESS:** Lot A Plan NEP70102 District Lot 58A Land District 26 Except Plan NEP74998 & DL 97, 4280, 16272 PID: 025-180-142  
Block E District Lot 4280 Land District 26 FOR COMMERCIAL & RESIDENTIAL PURPOSES Lease Licence Num 404000 PID: 027-411-737  
Block C District Lot 14562 Land District 26 FOR COMMERCIAL & RESIDENTIAL PURPOSES Lease Licence Num 404000 PID: 027-411-753

**LOCATION:** The Subject property is located at the Northern most edge of Nelson situated on the waterfront of Kootenay Lake

**COMBINED SITE SIZE:** 11.67 Acres + 0.75 Acre Water Lot

**CURRENT ZONING:** CD5 - Comprehensive Development Lease

**LAND USE:** Multifamily & Rental mixed use with Hospitality and Townhouses along with Marina & 78 slips

**REPORTS:** Enviro Phase I & II, Geo-tech, Market Propensity, more etc.

**ASSESSED VALUE:** (2021) \$4,762,500

**GROSS TAXES:** (2021) \$47,438.37

**HOLDING INCOME:** \$168,000/Annum Land Lease exp March 2023 with option to renew

**FINANCING:** Treat as clear title

**DEAL STRUCTURE:** Asset or Share Sale available, subject to Tenant's ROFR, please call to discuss

**ASKING PRICE:** Please inquire with listing agents regarding pricing guidance



# NELSON, B.C



POPULATION

**11,500**



AVG HOME PRICE

**\$732K**



AVG HH INCOME

**\$70K**



AVG VACANCY

**0.5%**

Dubbed the “Queen City” for its saturation of heritage buildings, the region is nestled in the Selkirk Mountains along the West Arm of Kootenay Lake. The region’s Castlegar Airport is 35 minutes from the city and an hour’s flight from Vancouver or Calgary. Once known primarily for its forestry and mining industries, Nelson has transitioned from a rural lumber town to a culturally- distinct city, punctuated by health care and retail industries. This shift has drawn in retirees and young families alike, leading to an increase of 92 per cent in year-over-over housing starts, as well as a BC Assessment value average residential increase of 9.3 per cent. The average residential sale price in May 2021 was \$732,167, up 52 percent from the previous year. The city’s rental vacancy rate is a reported 0.5 per cent as of October 2020, CMHC states.



# LAND USE & DEVELOPMENT

The subject property is a very well located and large development site. In the immediate area, several hundred multifamily units have been constructed in recent years and all are occupied with unprecedented low vacancy for the area.

The subject site is located in an area that is known as the Waterfront East and the OCP defines this area as consisting of “RCMP offices, low density development (i.e. John’s Walk and Beatty Avenue), the former Kootenay Forest Product site, and privately owned land commonly referred to as Red Sands Beach”. The subject is essentially the last undeveloped land parcel in an area that contains most of Nelson’s newest multiple family housing. The area is bisected by the CPR tracks.

The Nelson planning department has indicated that the maximum building height is greater at the eastern end of the south section and, depending on design, could facilitate a 4 storey building.

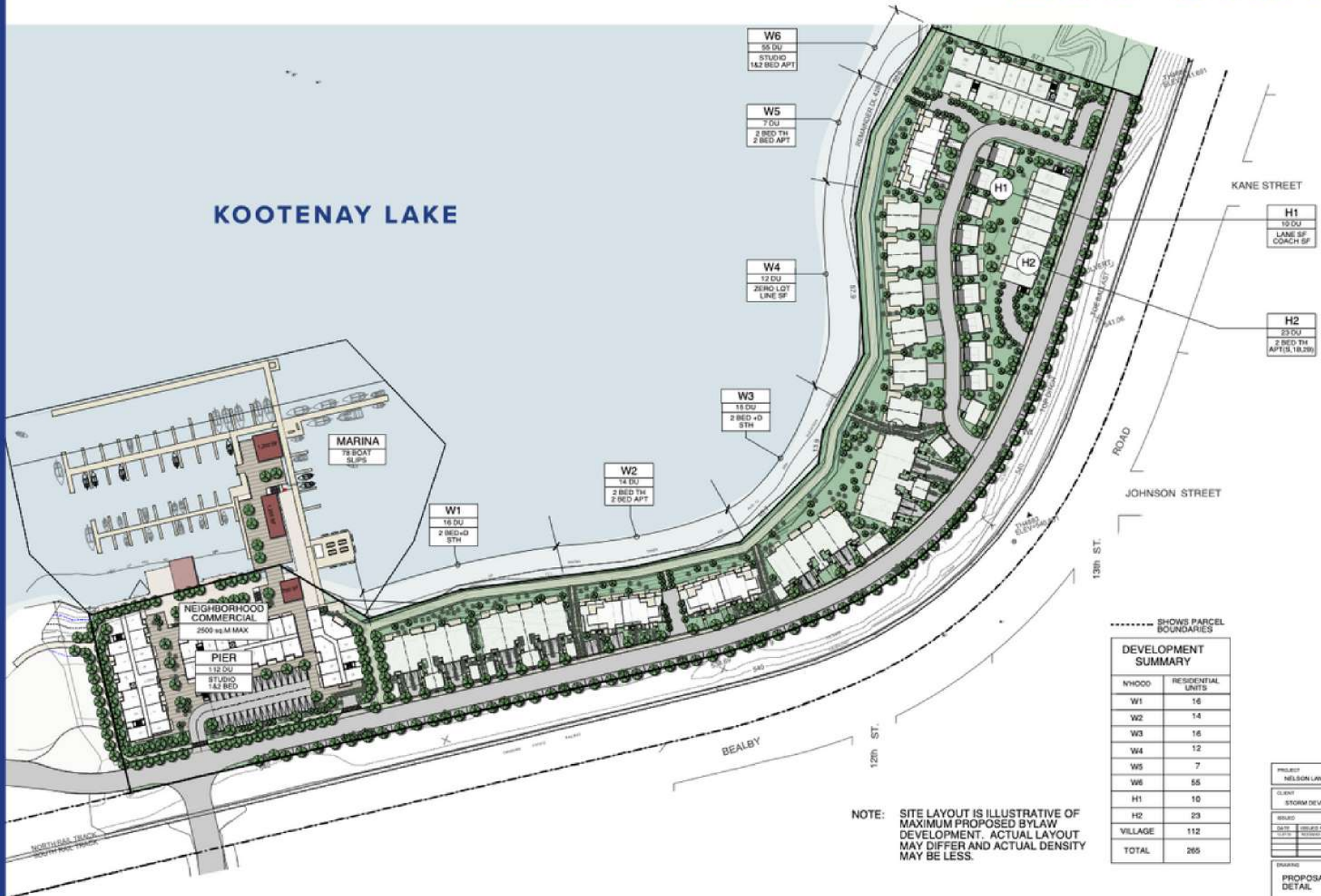
The acute demand for housing development of any kind in Nelson is reflected by direct comparison of value appreciation in the surrounding areas.

## RESIDENTIAL PROPERTY VALUES

Nelson Single-Family Residential Property Value <sup>19</sup>	2020	2021	% Change	Columbia Basin - Boundary (2011)
Median assessed value <sup>viii</sup>	\$478,000	\$510,000	7%	\$352,100
% of Single-Family Residential Dwellings in Different Value Categories		Nelson (2021)	Columbia Basin-Boundary (2021)	
Number of single-family dwellings		3,170	57,830	
\$0 to \$99,999		0.2%	4.1%	
\$100,000 to \$199,999		0.2%	11.3%	
\$200,000 to \$299,999		2.4%	21.1%	
\$300,000 to \$399,999		11.5%	23.7%	
\$400,000 to \$499,999		32.1%	16.3%	
\$500,000 to \$599,999		28.7%	9.8%	
\$600,000 and over		24.9%	13.7%	



# 265 UNITS



KOOTENAY LAKE

KANE STREET

JOHNSON STREET

BEALBY

128th ST.

130th ST.

--- SHOWS PARCEL BOUNDARIES

### DEVELOPMENT SUMMARY

W/HOOD	RESIDENTIAL UNITS
W1	16
W2	14
W3	16
W4	12
W5	7
W6	55
H1	10
H2	23
VILLAGE	112
TOTAL	265

NOTE: SITE LAYOUT IS ILLUSTRATIVE OF MAXIMUM PROPOSED BYLAW DEVELOPMENT. ACTUAL LAYOUT MAY DIFFER AND ACTUAL DENSITY MAY BE LESS.

PROJECT	NELSON LANDING
CLIENT	STORM DEVELOPMENTS
DESIGN	
DATE	
SCALE	

DESIGNED	
PROPOSAL DETAIL	
DRAWN BY	
REVIEWED BY	



## DEVELOPMENT SUMMARY

## PROPOSAL DETAIL

# MAJOR PROJECTS FOR THE KOOTENAY/BOUNDARY REGION

Kootenay Development Region accounted has approx \$3.1 Billion in major projects underway.

The Kootenay Boundary region is one of the most diverse regional economies in British Columbia. Mining, tourism and forestry are the main industries in the region. There is also a rapidly developing Tech industry with 753 local businesses creating an economic impact estimated at over \$523,000,000 (2021).

## PROJECTS:

- Line Creek Operations Phase 2 Coal Mine
- Cascade Heritage Power Project
- Kootenay West Gypsum Mine
- Fording River – Swift Ridge Coal Mine Expansion
- Baldy Ridge Coal Mine Extension (Elkview Operation)
- Greenhills Coal Mine (Cougar Pit Extension)

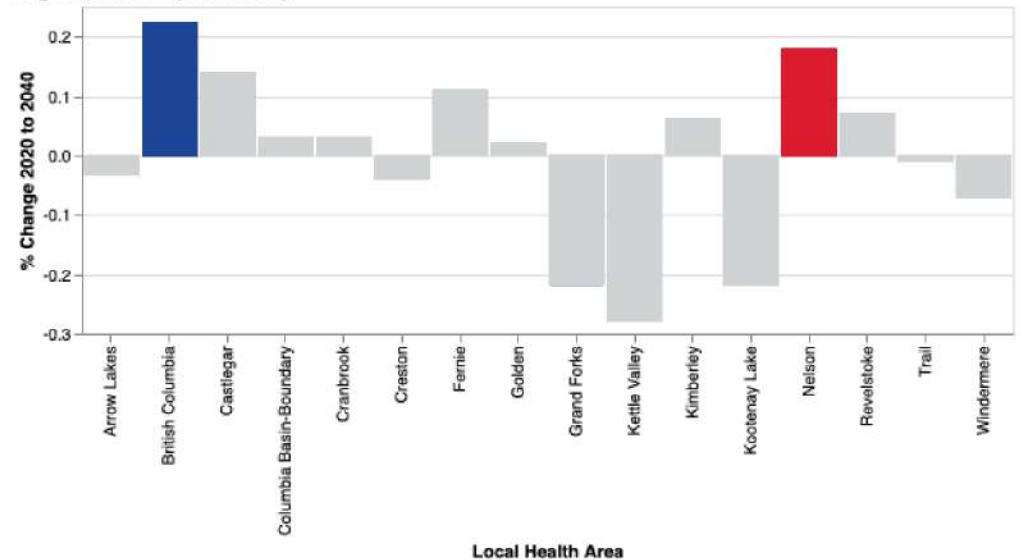
Source – Province of British Columbia

Over the coming 20 years, the Nelson Local Area is projected to experience the greatest population increase at

**19%** in the Kootenay Region

Source – Province of British Columbia

**Figure 2: Projected change in total population by Local Health Area, region, and BC (2020-2040)**



Source – Province of British Columbia



# RESILIENCY

"We've had some areas that have had resiliency based on B.C. resident travel...that have done quite well in the summer and into the fall," These include the Okanagan Valley, the Kootenays, Tofino-Ucluelet and the Parksville-to-Courtenay corridor. Attributed success to comfortable climates, family-friendly amenities, and excellent outdoor and culinary experiences. It also helps, of course, that they're traditionally less reliant on international visitors. "These areas that have done well, historically would have had less than 5 percent international travel, so their historical demand or travel pattern has not been disrupted, whereas in the rest of the province it has." -

Source - BC Business Feb 2021



"During the COVID-19 pandemic, employees in the Kootenay region were the least likely to have lost their jobs, with less than one employee laid off per business on average. In the Kootenay tech sector, three-quarters of all tech businesses were able to assure job security, and 19% of companies increased full-time staff during the pandemic, showing the local sector's resilience. The regional tech industry also saw a notable number of new tech start-ups over the last year. The future of the Kootenay tech sector is looking bright. Businesses project an increase in revenue of 21% for the upcoming year. Many companies report expansion plans within the next three years, and 62% of all businesses look to increase staff numbers over the coming three years."

Source - The Kootenay Technology Sector Assessment 2020



A small city with a big personality, Nelson is situated on the West Arm of Kootenay Lake in the heart of the Selkirk mountains. Residents and visitors enjoy alpine and nordic skiing, mountain biking, hiking, boating, golf, and an active arts and culture scene with a thriving small business community. Home to an eclectic mix of established Nelson families, urban refugees, Vietnam draft dodgers and hippies, this offbeat Victorian town boasts hundreds of heritage buildings, numerous good restaurants, bustling coffee shops, and sidewalk cafes.

## PROSPECTIVE PURCHASERS

Upon execution of a Confidentiality Agreement (CA), qualified interested parties will be provided access to the data room which contains extensive diligence materials, supporting documents and reports relevant to the Property.

## OFFERING PROCESS

Purchasers are invited to submit offers to CASM Global on the Vendor's preferred Form of Offer provided in the data room.

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