

FOR SALE

Port Augusta Inn

2082 COMOX AVENUE

COMOX, BC

Colliers

JOHN FAYAD

Personal Real Estate Corporation
Associate Vice President
+1 250 516 2807
john.fayad@colliers.com

MARC FOUCHER

Personal Real Estate Corporation
Senior Vice President
+1 250 414 8392
marc.foucher@colliers.com

ED ADAMS

Personal Real Estate Corporation
Senior Vice President
+1 250 414 8394
ed.adams@colliers.com

STERLING CLERX

Senior Associate
+1 778 980 0289
sterling.clerx@colliers.com





Gladstone Street

Fairbairn Avenue

Comox Avenue

Colliers is pleased to offer for sale a 100% interest in 2082 Comox Avenue, a well maintained 66-unit motel with three commercial tenants, offering strong holding income and exceptional long-term redevelopment potential. Situated on ±1.77 acres of land in the heart of Comox, the property enjoys stunning panoramic views of both the ocean and surrounding mountains.

This offering presents a unique opportunity to acquire a income generating asset with significant upside in one of Vancouver Island's most picturesque and rapidly evolving communities.

OFFERING OVERVIEW

INVESTMENT HIGHLIGHTS

Rare Covered Land Opportunity

The property represents a true covered land play, offering immediate holding income from a stable, well-maintained operation while unlocking significant long term redevelopment potential. With ±1.77 acres of land in a central, high-demand location, the property is ideally situated for future mixed-use or residential development.

Strong Holding Income with Upside

The non-branded 66-unit Port Augusta Motel generates consistent revenue through a mix of transient and extended-stay guests, supplemented by income from three commercial tenants. The absence of franchise constraints allows for operational flexibility and repositioning potential.

Well Maintained Asset

The property is in excellent condition with limited near-term capital expenditure required. Two of the four motel buildings had their roofs recently replaced, while the remaining two are less than 10 years old and remain in good condition. Many of the suites have been updated, and several include kitchens, making them ideal for longer-stay guests.

Tourism & Recreation Gateway

Comox is a popular destination for outdoor enthusiasts, with beaches, golf courses, and trail networks nearby. The property also serves as a convenient lodging option for visitors heading to Mount Washington Alpine Resort, approximately 35 minutes away.

Scenic & Desirable Setting

The site offers spectacular panoramic views of both the ocean and surrounding mountains, adding significant lifestyle appeal and long-term value. Its location in one of Vancouver Island's most picturesque coastal towns makes it ideal for future residential or hospitality development.

Growing Population & Regional Demand

Comox continues to see strong population growth, driven by retirees, remote workers, and young families drawn to its natural beauty, high quality of life, and expanding infrastructure. As housing demand rises and tourism flourishes, well-located properties like this are increasingly rare.

High-Exposure, Central Location

With prominent frontage along Comox Avenue, the property is highly visible and easily accessible, just minutes from downtown Comox, the Marina, Comox Airport, and other key community amenities.



Civic Address	2082 Comox Avenue, Comox BC
Legal Description	LOT A SECTION 1 COMOX DISTRICT PLAN VIP63902 EXCEPT PLAN EPP123005
PID	023-521-201
Year Built	1971
Lot Size	± 1.77 Acres
Zoning	C2.2 General Commercial / Accomodation
Financing	Title will be delivered free and clear of all financial encumbrances

SALIENT FACTS



ZONING & PERMITTED USES

In the C2.2 zone, the following uses are permitted:

- | | |
|--|---------------------------------|
| Accessory structures & uses, excluding buildings & outside storage | Locksmiths |
| Brew pubs | Medical clinics |
| Childcare facilities | Motels |
| Dental clinics | Offices |
| Dwelling units | Personal service establishments |
| Food & beverage processing/packaging | Pet grooming |
| Financial institutions | Pubs |
| Garden centres | Restaurants |
| Grocery store | Restaurant-lounges |
| Home occupations | Retail stores |
| Hotels | Small appliance repair shops |
| | Veterinary clinic |

CURRENT TENANCIES SUMMARY

Tenant Name	GLA (SF)	Lease Start	Lease End
H&R Block	1,240	Jan 1 st , 2025	Dec 31 st , 2029
Salon Pure	580	Jun 1 st , 2023	May 31 st , 2028
Sushi Wara	3,500	Jun 1 st , 2023	May 31 st , 2028



MOTEL PHOTOS



LOCATION OVERVIEW



Located in the heart of Comox, the property offers a rare opportunity to acquire a prime income producing asset in one of Vancouver Island's most sought-after and steadily growing communities. Comox continues to experience strong population and economic growth, driven by a wave of in-migration from urban centers across Canada. People are drawn to the area's exceptional quality of life, mild climate, natural beauty, and access to top-tier amenities – all without the congestion and high cost of larger cities. The Comox Valley now has a population of over 75,000, with ongoing residential and commercial development supporting continued expansion in 2025 and beyond.

Comox is particularly popular among retirees, remote working professionals, and young families – a demographic mix that fuels both short-term accommodation needs and long-term housing demand. The average household income in the Town of Comox exceeds \$100,000, reflecting a well-educated and economically stable population.

The property is well-located with a wide range of amenities just steps away. Directly adjacent to the site are grocery stores, restaurants, cafes, banks and professional services. Guests can stroll to the waterfront in under five minutes, with the Comox Marina and Filberg Heritage Lodge & Park offering scenic views, walking trails, and seasonal festivals. Several golf courses – including the Comox Golf Club and Crown Isle Resort – are just minutes away, while biking and hiking trails are woven throughout the region. The Comox Valley Airport (YQQ) offers daily direct flights to Vancouver, Calgary, and Edmonton, making the area accessible for tourists and business travelers alike. Whether for a night's stay or long-term living, the surrounding amenity base adds tremendous value and appeal to this location.

▶ Airport & CFB Comox
6.4 km

Courtenay ▶
4.3 km



REDUCED ASKING PRICE

~~\$13,500,000~~

\$11,500,000

PORT AUGUSTA INN

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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.

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