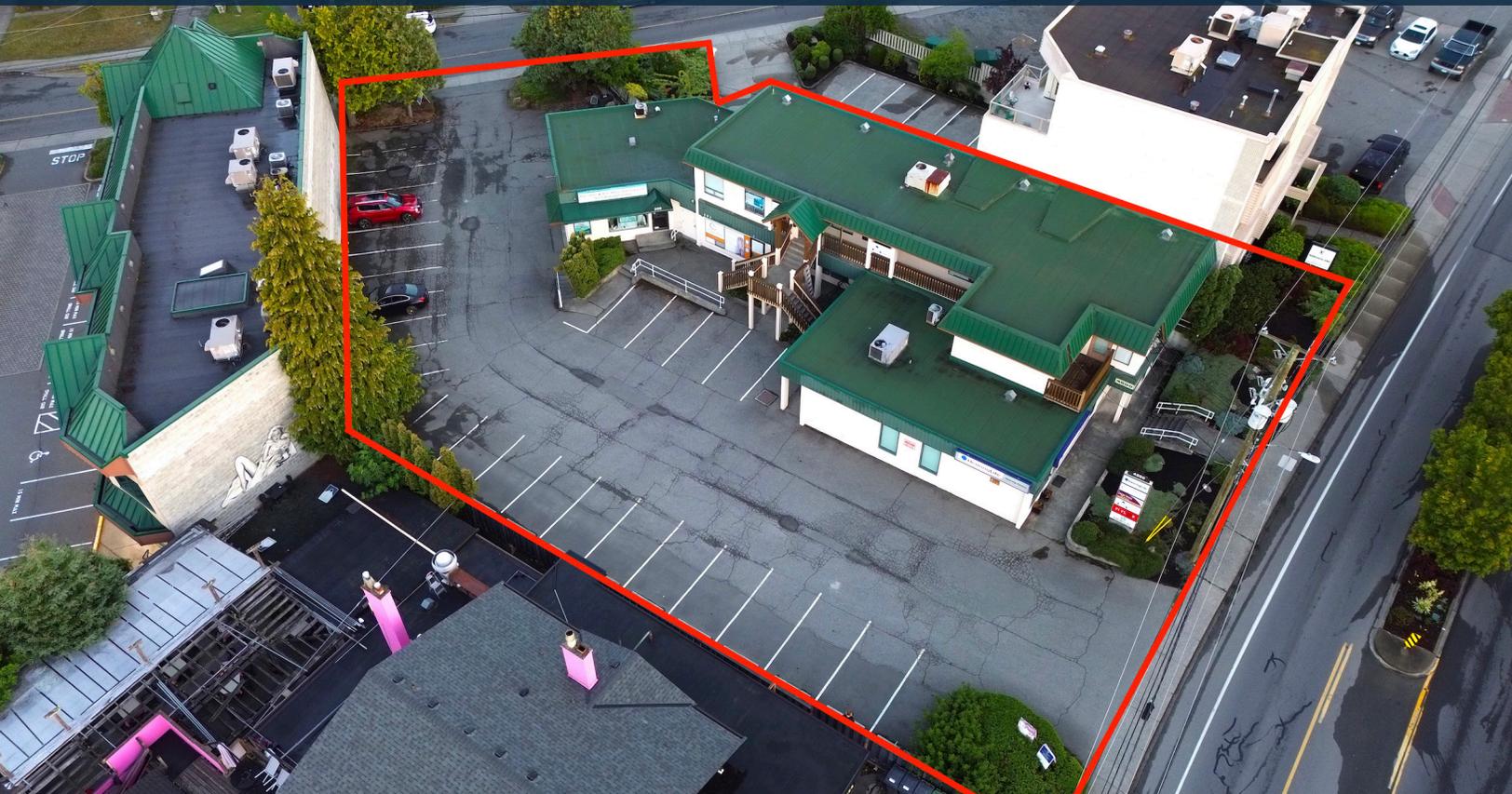


FOR SALE

4500 WEST SAANICH RD

7 UNIT COMMERCIAL BUILDING

Investment and Re-Development Potential



Clive Townley
Commercial Sales & Leasing
(250) 744-9114
clive@townley.ca

Kane Ryan Prec.
Commercial Sales & Leasing
(250) 986-8900
kane@kaneryanrealty.com

Pemberton Holmes Ltd.
150-805 Cloverdale Avenue
Victoria, BC V8X 2S9

CONFIDENTIAL INFORMATION MEMORANDUM

*Listed by Pemberton Holmes Ltd.

**PEMBERTON
HOLMES
COMMERCIAL**



OVERVIEW

An excellent opportunity to acquire a seven-unit commercial building in the heart of Royal Oak, offering both stable income and future redevelopment potential.

The property enjoys frontage on two roads with over 100 feet along West Saanich Road and approximately 60 feet along Viewmont Avenue. This dual access provides convenient parking for tenants and customers and offers flexibility for multiple redevelopment configurations in the future.

The building has been well-maintained and benefits from a history of strong, long-term tenants. The surrounding Royal Oak area continues to experience significant growth, including the recent rezoning of city-owned land directly across the street, which now permits densities of up to 12 storeys.

This location is well served by public transit, including the nearby Royal Oak Transit Exchange, and provides easy access to the Pat Bay Highway, connecting to downtown Victoria and the Saanich Peninsula.

A solid income-producing property today, with strong future development potential.

EXECUTIVE SUMMARY

MUNICIPAL ADDRESS: #4500 W. Saanich Rd

NEIGHBOURHOOD: Royal Oak, Saanich

BUILDING AGE: 1977

UNITS: 7 Commercial Units

ZONING: C3 Shopping Centre

PARKING: 31 Spaces

LOT SIZE: 17,425 sq ft

LISTING PRICE:

\$4.4 MILLION



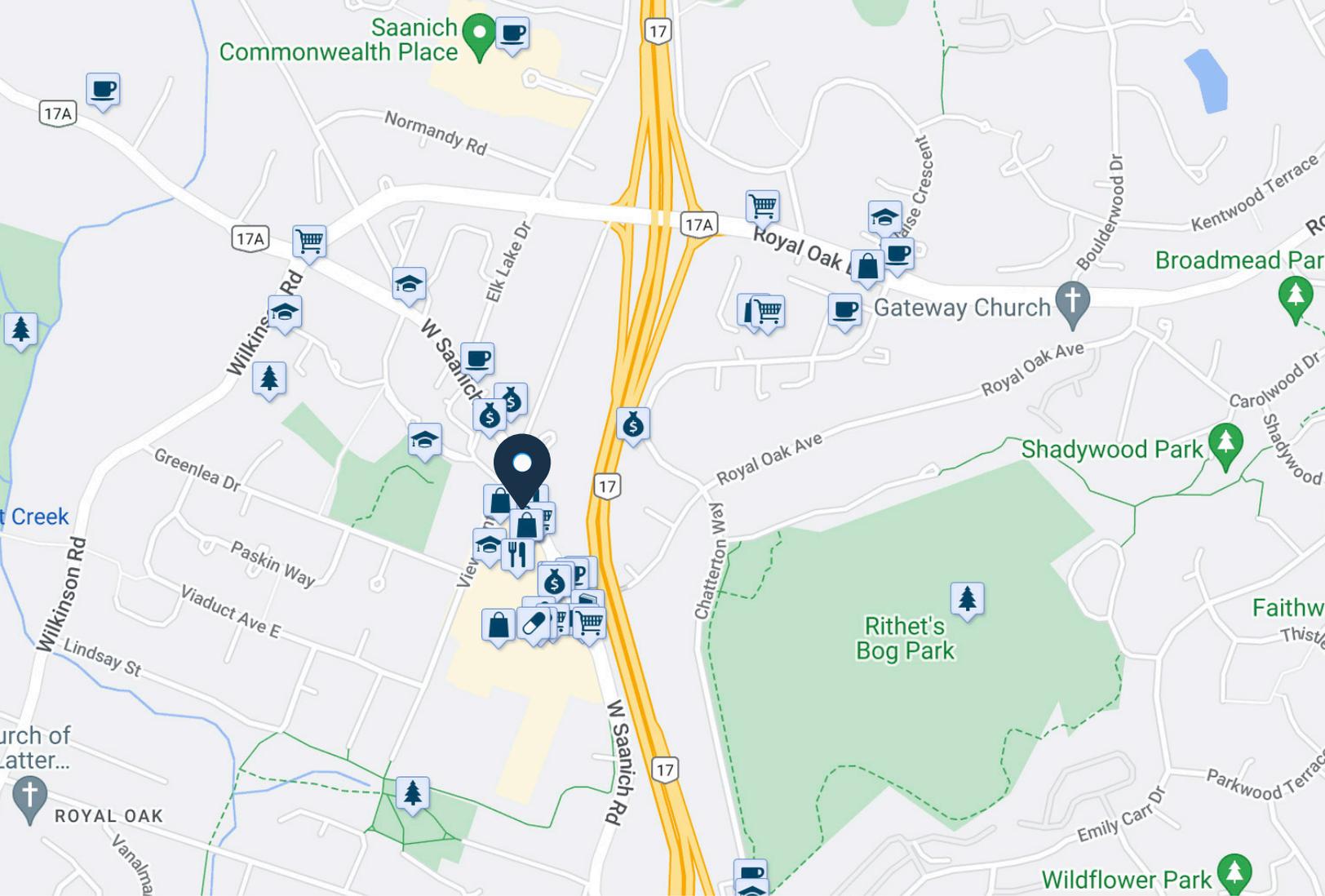
**GREAT
LOCATION**



**DEVELOPMENT
POTENTIAL**



**ONSITE
PARKING**



LOCATION

4500 West Saanich Road enjoys a prime location in the heart of Royal Oak, one of Saanich’s most accessible and established commercial hubs. Positioned directly beside the Royal Oak Shopping Centre, the property benefits from a steady flow of local traffic and strong daytime activity generated by surrounding retail, office, and service businesses.

The site offers excellent accessibility from all areas of Greater Victoria, with quick connections to the Pat Bay Highway, the Royal Oak Transit Exchange, and major arterial routes serving downtown Victoria and the Saanich Peninsula.

This convenient central location has contributed to the property’s consistently low vacancy rate and long-term tenant stability. The area’s strong mix of residential density, established amenities, and ongoing redevelopment makes 4500 West Saanich Road an exceptional location for both current income and future growth.



DRIVE TIMES

DOWNTOWN VICTORIA

14 mins

BROADMEAD SHOPPING CENTRE:

4 mins

ROYAL OAK SHOPPING CENTRE:

1 min



TENANT INFORMATION

The property has historically had very low vacancy rates and is currently 100% leased to diverse tenant mix. The tenancies all have demolition provisions in the lease to allow for redevelopment.

The property currently has a gross income of approximately \$242,000 per year.

Tenants Include:



TRANQUILITY HEALTH



DEVELOPMENT POTENTIAL

The property is currently zoned C-3 (Commercial), which permits a Floor Space Ratio (FSR) of approximately 1.2. However, preliminary discussions with the District of Saanich and the municipality's broader push for higher densities in Primary Growth areas suggest that a future rezoning could allow for an FSR in the range of 3.5 +, translating to over 60,000 sq. ft. of potential buildable area.

Recent planning initiatives in the immediate area further support this growth trajectory. The city-owned lands directly across the street have been rezoned to permit building heights of up to 12 storeys, establishing a strong precedent for increased density.

Additionally, 4512 West Saanich Road, located nearby, has been proposed as a high-density mixed-use project, reinforcing the area's transformation into a vibrant, transit-oriented commercial and residential hub. The opportunity for future land assembly is significant, combining adjacent parcels could further increase both allowable density and long-term redevelopment value. With these factors in place, 4500 West Saanich Road is exceptionally well positioned to benefit from the next wave of growth in Royal Oak.



DEVELOPMENT IN THE AREA

The Royal Oak area is poised for major growth, and 4500 West Saanich Road sits right at the centre of it all. With the introduction of Transit-Oriented Area (TOA) policies and the Royal Oak Bus Exchange just a few blocks away, the neighbourhood is seeing a surge in new developments.

The property lies within the Village Centre and directly borders the Royal Oak Shopping Centre, an 11-acre commercial complex currently slated for redevelopment. This transformation will introduce significant new residential density and modern commercial space to an already thriving residential area.

In addition, the recent rezoning approval of adjacent city-owned land will further reshape Royal Oak into a high-density, mixed-use hub for Saanich West, with municipal plans envisioning four mixed-use towers on the neighbouring site of 12 stories.

Offering strong holding income today and exceptional long-term redevelopment potential, 4500 West Saanich Road represents a rare opportunity in one of Saanich's most dynamic growth corridors.





**SAANICH OWNED
4 TOWER SITE**



K A N E R Y A N P R E C

(250) 986-8900

kane@kaneryanrealty.com

C L I V E T O W N L E Y

(250) 744-9114

clive@townley.ca

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