



2261 KEATING CROSS ROAD

CENTRAL SAANICH, BC

Premier Business Park Office Investment Opportunity With High In-Place Occupancy and Attractive Roster of Strategic Tenants



GATEWAY  
TECH PARK



# THE OFFERING

Jones Lang Lasalle Real Estate Services, Inc. ("JLL") is pleased to offer for sale a 100% freehold interest in 2261 Keating Cross Road, Central Saanich, British Columbia (the "Property" or "Gateway Tech Park") – a centrally located suburban business park encompassing 180,575 square feet of building area and 577 on-site parking stalls.

Gateway Tech Park encompasses a modern two-storey flex office building on a sizeable 4.92-acre parcel at the east end of the Keating Business District. As the leading business park complex on the Saanich Peninsula, the Property has attracted and maintained a strong tenancy profile with secure on-site parking, large format floorplates, and unrivaled accessibility via the Pat Bay Highway.

Distinguished by its diverse and strong credit rated tenancy profile, the Property is anchored by Emergency Management BC, BC Emergency Health Services, PBC Solutions (Pacific Blue Cross), and AML Oceanographic, collectively occupying 64.3% of the rentable area. Furthermore, the business park's flexible zoning has enabled convenience retail tenants and amenities including Anytime Fitness, Allegro Performing Arts Centre, and RockCoast Chocolates.

Located less than 20 minutes north of Downtown Victoria in the Keating Business District, the Property benefits from its proximity to the Victoria International Airport, BC Ferries Swartz Bay Terminal, and the Patricia Bay Highway. Accessibility to the highly amenitized area has recently increased with the completion of the \$76.8 million Highway 17 Keating Cross Overpass Project, stimulating further economic growth and mitigating congestion in the node.



**180,575 SF**  
BUILDING AREA



**4.92 Acres**  
SITE AREA



**93.8%**  
OCCUPANCY <sup>[1]</sup>



**577**  
ON-SITE PARKING STALLS



**Please Contact Listing Agents**  
STABILIZED NET OPERATING INCOME



**5.0 Years**  
WEIGHTED AVERAGE LEASE TERM (WALT) <sup>[1]</sup>

[1] Includes new leases with LOI's in current negotiations



# INVESTMENT HIGHLIGHTS

93.8%<sup>[1]</sup> Occupancy From Diverse Tenant Base Including Government and Strategic Office/Retail Users

180,575 Square Foot Business Park with Attractive WALT of 5.0 Years<sup>[1]</sup> and a Staged Lease Expiry Profile

577 On-Site Parking Stalls Comprised of 105 Surface Stalls and 472 Stalls Within a 4-Storey Parkade

Leading Business Park in the Central Saanich Area, Offering Unmatched Property Traits for Large Format Users

Convenient Access to the Victoria Airport, Ferry Terminal, and the Remainder of Greater Victoria

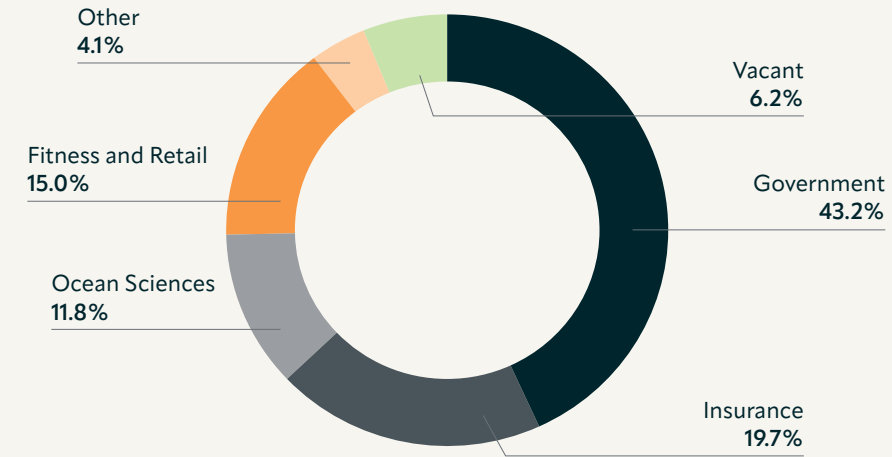
Attractive Location in Keating Business District, the Economic Driver of the Saanich Peninsula

Competitive Additional Rent's Continue to Drive Positive Absorption in the Property

Impeccably Maintained Property With over \$1.18 Million in Capital Upgrades Over the Last 4 Years

[1] Includes new leases with LOI's in current negotiations

RENTABLE AREA BY TENANT TYPE



GOVERNMENT



INSURANCE



OCEAN SCIENCES



OTHER



FITNESS AND RETAIL



PROPERTY OVERVIEW

# SALIENT DETAILS

2261 Keating Cross Road, CENTRAL SAANICH



**PID(S)**  
024-883-972



**LEGAL DESCRIPTION**  
Lot 1 Section 14 Range 3 East South Saanich District Plan VIP71524



**SITE SIZE**  
4.92 Acres  
(214,197 square feet)



**CURRENT OCP DESIGNATION**  
Light Industrial



**EXISTING ZONING**  
Site Specific: CD-1 - Comprehensive Development Zone 1 (Gateway Park)



**PARKING STALLS**  
577 Stalls (3.28/1,000 sf)  
105 Surface / 472 Parkade



**BUILDING AREA**  
180,575 sf



**RENTABLE AREA**  
176,022 sf



**MAJOR TENANT(S)**  
BC Emergency Health Services,  
Emergency Management BC,  
PBC Solutions (Pacific Blue Cross),  
AML Oceanographic



**OCCUPANCY [1]**  
93.8%



**WALT [1]**  
5.0 Years

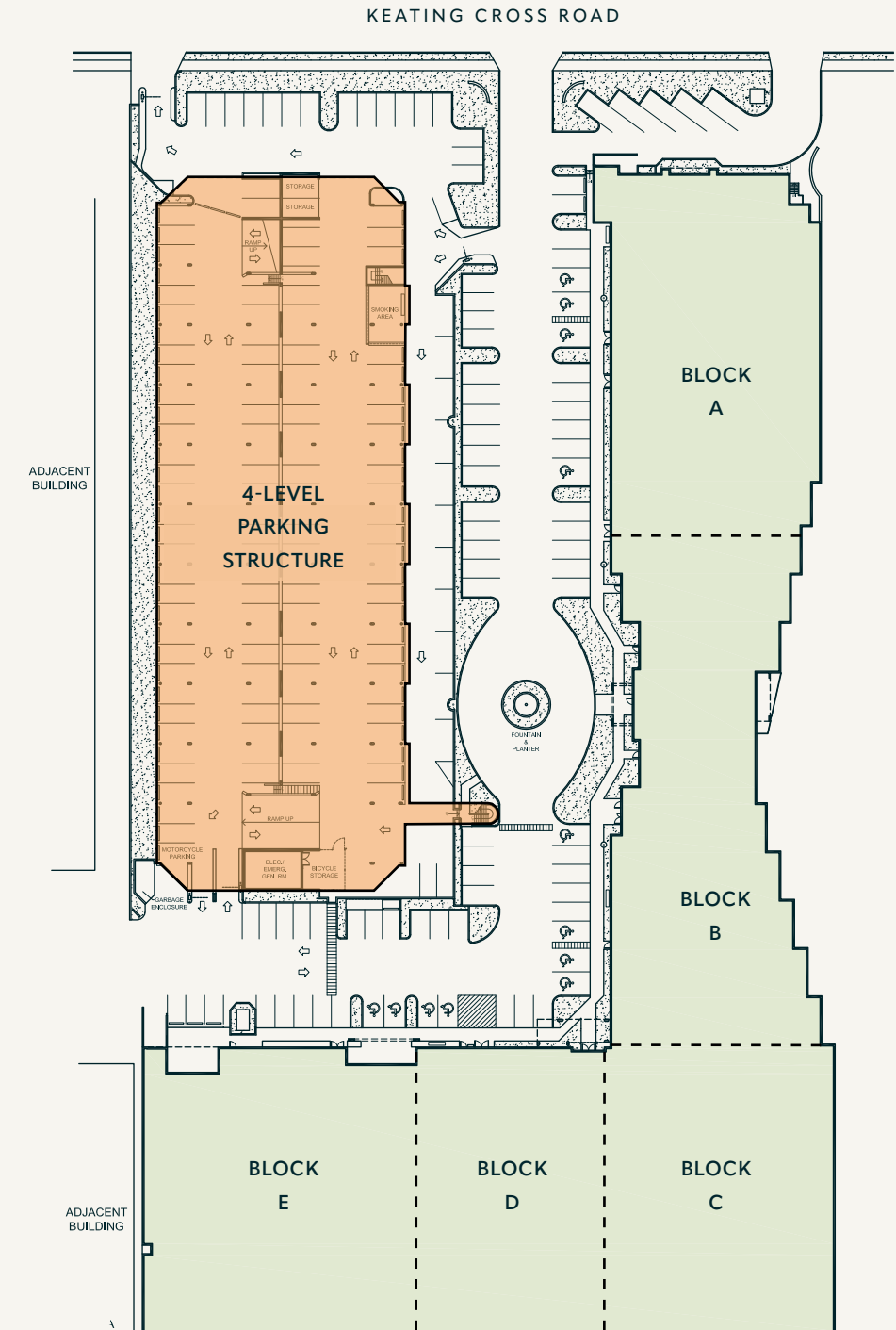
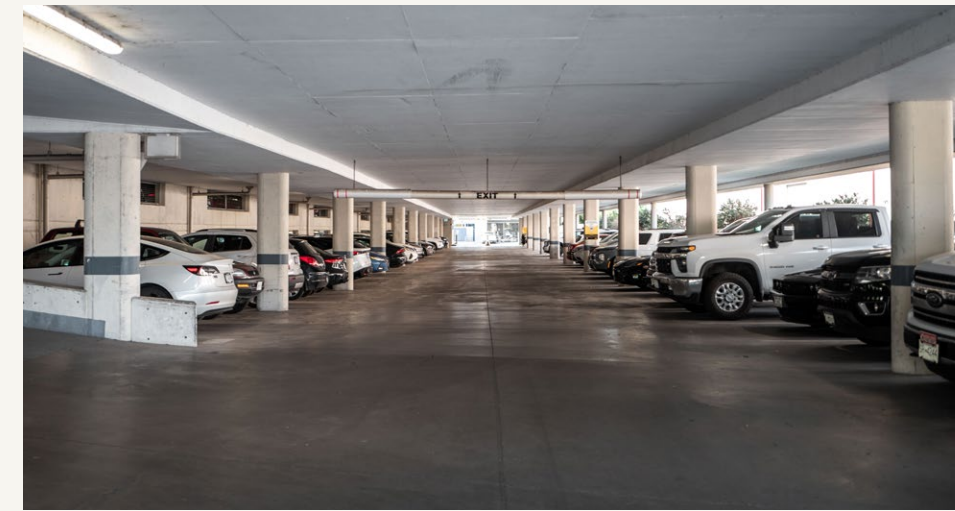


**Y1 STABILIZED NOI**  
Please Contact Listing Agents



**YEAR BUILT**  
1999

[1] Includes new leases with LOI's in current negotiations





# LOCATION OVERVIEW

The Property is located in the District of Central Saanich, in the centre of the Saanich Peninsula, halfway between Downtown Victoria and Swartz Bay Ferry terminal. The property offers great accessibility which recently has been enhanced with the opening of the Highway 17 / Keating Cross Overpass offering quick commute times to Downtown Victoria, Swartz Bay Ferry Terminal, Victoria Airport, etc. The Property is situated within the only industrial and office node on the Saanich peninsula serving over 66,000 residents or 15% of the population of greater Victoria.

**~66,000 RESIDENTS  
(~15% OF GREATER VICTORIA)  
LIVE ON THE SAANICH PENINSULA**

**YYJ - VICTORIA INTERNATIONAL AIRPORT  
10 minutes**

**SWARTZ BAY FERRY TERMINAL  
15 minutes**

**UNIVERSITY OF VICTORIA  
20 minutes**

**DOWNTOWN VICTORIA  
20 minutes**

**LANGFORD  
20 minutes**

**DRIVE TIMES**





LOCATION OVERVIEW

# KEATING BUSINESS DISTRICT

The Keating Business District in Central Saanich is a premier light industrial and commercial hub on southern Vancouver Island, home to over 3,100 jobs in sectors like manufacturing, wholesale trade, and transportation. Its strategic location, bordered by Highway 17, provides excellent access to the Greater Victoria area, Victoria International Airport, and the Swartz Bay ferry terminal. The district is known for its business-friendly environment, with Central Saanich offering the region's lowest commercial tax rate and no business license fees, fostering a climate of economic resilience and opportunity.

Significant growth is on the horizon for the Keating Business District, driven by the planned rezoning of former gravel extraction sites for light industrial use, which could drive growth and job creation in the area. This expansion will address the high demand and historically low vacancy rates for industrial land in the region. With a supportive local government actively implementing a strategic plan for the area's development, the Keating Business District is well-positioned for sustained economic expansion.



KEATING BUSINESS DISTRICT  
**284 Acres**

CAPITAL REGION INDUSTRIAL LANDS  
**~16%**

**NOTABLE TENANTS IN KEATING BUSINESS DISTRICT**



## 1 HIGHWAY 17 KEATING CROSS OVERPASS PROJECT

The Highway 17 Keating Cross Overpass Project allows vehicles to travel this busy corridor more safely and efficiently, helping local businesses in the area stay competitive and promoting regional economic growth. With a total project budget of \$76.8 million, the project was identified by federal, provincial, and local governments as a core infrastructure project for accessibility to the area. Commencing construction in July of 2023 and officially opening in July of 2025, the overpass has improved safety, reduced congestion, and stimulated future growth in the area.

## 2 BUTLER LANDS (FUTURE BUSINESS PARK EXPANSION)

Approximately 26.5 hectares (65.5 acres) of land currently used as a gravel extraction pit and nearing the end of its useful life. The Owner of the gravel pit, Butler Concrete and Aggregate, has recently approached the District and requested support in rezoning the lands to a more traditional I-1 light industrial zoning classification. The future expansion of the business park through development of these lands will add world-class tenancies, increase economic growth in the area, and continue the legacy of one of Greater Victoria's premier business parks.



**GATEWAY**  
TECH PARK

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