

FOR SALE

±16,800 SF Transit-Oriented Development Site in the Uptown Core Neighbourhood

41, 43, 51 CADILLAC AVENUE | SAANICH, BC



The Opportunity

Colliers is pleased to present an exceptional opportunity to acquire a prime redevelopment site in Saanich, BC, located at 41, 43, 51 Cadillac Avenue (collectively the "Property"). The ±16,800 SF property falls within a Provincially designated Transit-Oriented Area (TOA), allowing for a minimum density of 10 storeys and 3.5:1 FSR. Given the TOA designation, no parking is required. Within the Core designation of Saanich's Uptown Douglas Plan, the Property is designated for high-rise buildings with a base of 12 storeys and a max of 18 storeys.

Conveniently located in the Uptown Core, one of the most dynamic and rapidly transforming areas in Greater Victoria. This well-located development site offers significant potential for mixed-use or multifamily redevelopment in a high-growth corridor with direct access to regional transportation, retail amenities, and recreation.



The Property

Civic Addresses:	<ul style="list-style-type: none">• 41 Cadillac Avenue, Saanich, BC• 43 Cadillac Avenue, Saanich, BC• 51 Cadillac Avenue, Saanich, BC
Legal Descriptions:	<ul style="list-style-type: none">• 41 Cadillac Avenue: Lot 17, Block 8, Section 24, Victoria District, Plan 877 PID: 000-781-258• 43 Cadillac Avenue: Lot 16, Block 8, Section 24, Victoria District, Plan 877 PID: 008-226-393• 51 Cadillac Avenue: Lot 15, Block 8, Section 24, Victoria District, Plan 877 PID: 008-226-385
Lot Size:	±16,800 SF (according to BC Assessment Authority records)
Frontage:	Cadillac Avenue
Current Zoning:	<ul style="list-style-type: none">• Two Family Dwelling RD-1 (51 Cadillac Avenue)• Industrial Zoned M-1 (41 & 43 Cadillac Avenue)
District of Saanich's Official Community Plan (OCP) Designation:	Primary Growth Area supporting low-rise, mid-rise and high-rise buildings
Uptown Douglas Plan (UDP) Designation:	Core supporting building heights with a base of 12 storeys, and in limited circumstances, buildings beyond 18 storeys may be considered
TOA Tier:	200-metre — 10 storeys / 3.5 FSR (min) Based on the 3.5 FSR, a minimum of 58,800 buildable SF would be supported on the Property. Please note, there are significantly higher proposed and recently approved projects in the area with greater densities
Improvements:	Two single family dwellings currently used for industrial operations and one residential duplex
Services:	Full municipal services provided to the property line
Price:	\$5,625,000.00

Land Use

OFFICIAL COMMUNITY PLAN DETAILS

Primary Growth Area – Uptown Core

The urban core of Saanich identified for significant growth and land use transformation. Supports highest levels of housing density, employment options and diversity of services/amenities. Includes significant transportation corridors and hosts the regional multi-modal Uptown Transit Hub and adjacent Transit Oriented Area. Envisioned to become the central gathering place and “heart” of Saanich. The Uptown-Douglas Plan provides detailed policy direction and high-quality urban design guidelines.

Uses

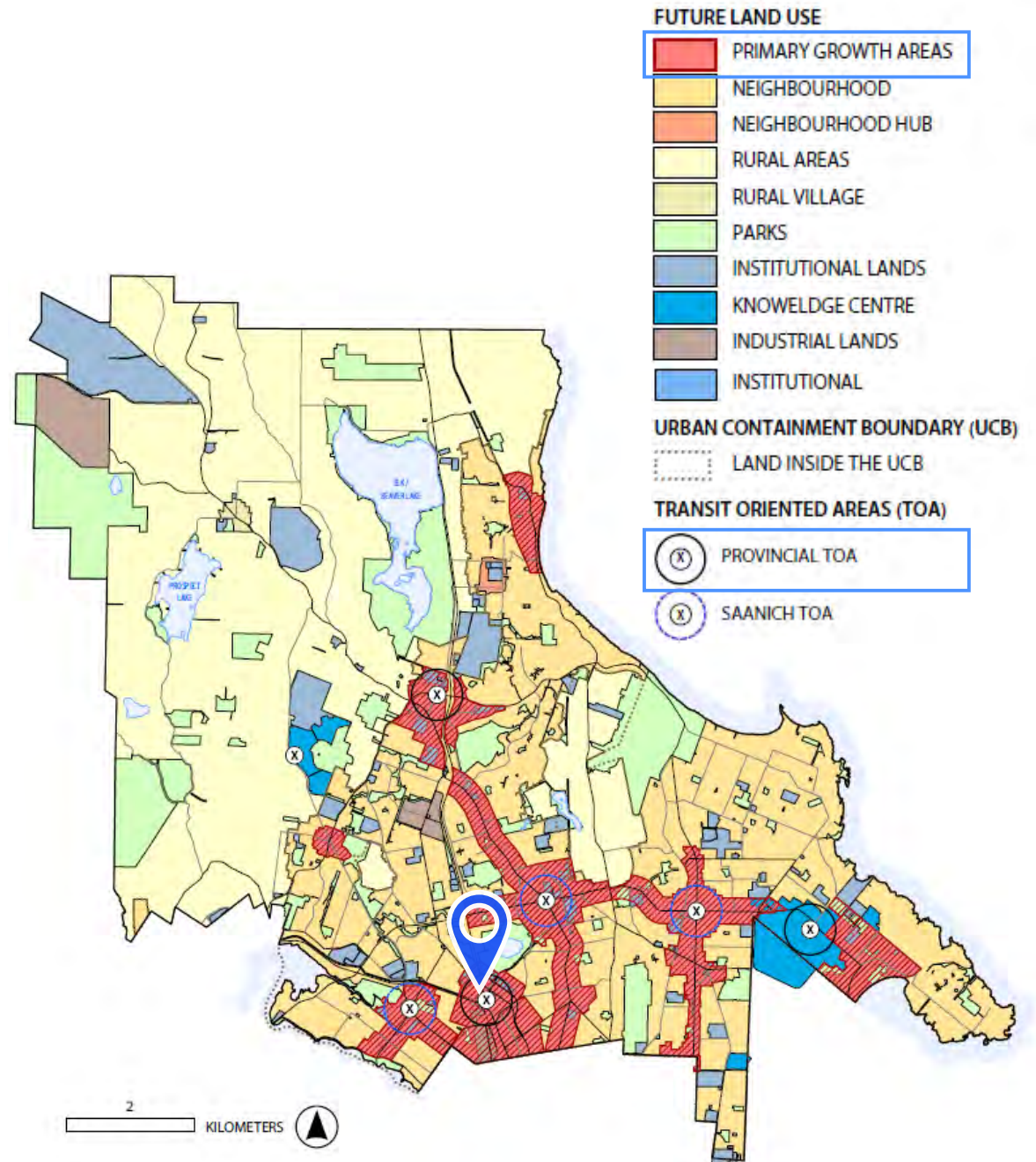
Mixed-use, Residential, Commercial, Industrial/Light Industrial, Institutional/Mixed Institutional, Recreation, Park, Public Utility.

Building Forms

- High-rise buildings
- Mid-rise buildings
- Low-rise buildings
- Townhouses, including stacked and row house forms
- Houseplexes (select locations)

Height

As per the Uptown-Douglas Plan, buildings up to 18-storeys in the Core with select opportunity for buildings up to 24-storeys.



Land Use

UPTOWN-DOUGLAS DESIGNATION PLAN

Core – Building Type and Use

- High-rise mixed-use or commercial buildings.
- Commercial at grade required.
- Residential and commercial uses permitted on the upper floors.

Core – Street Interface Guidelines

- Provide a street wall of 4-6 storeys. Lower street walls may be required on narrower streets (see Map 9.2).
- Buildings must step back a minimum of 3 metres at streetwall height.
- 5 metre setback from property line to building face along the Galloping Goose Regional Trail (see guideline 9.2.2 vi).
- Developments fronting along the Galloping Goose Regional trail must stepback at 2 storeys (see Map 9.2)
- Commercial at grade should provide a range of small street frontages and enhance the street.

Building Height Allowance

- 12 storeys base
- 18 storeys max*

*In limited circumstances, building beyond 18 storeys may be considered. See policy 5.1.4.



Land Use

TRANSIT-ORIENTED AREA PLAN

Terms

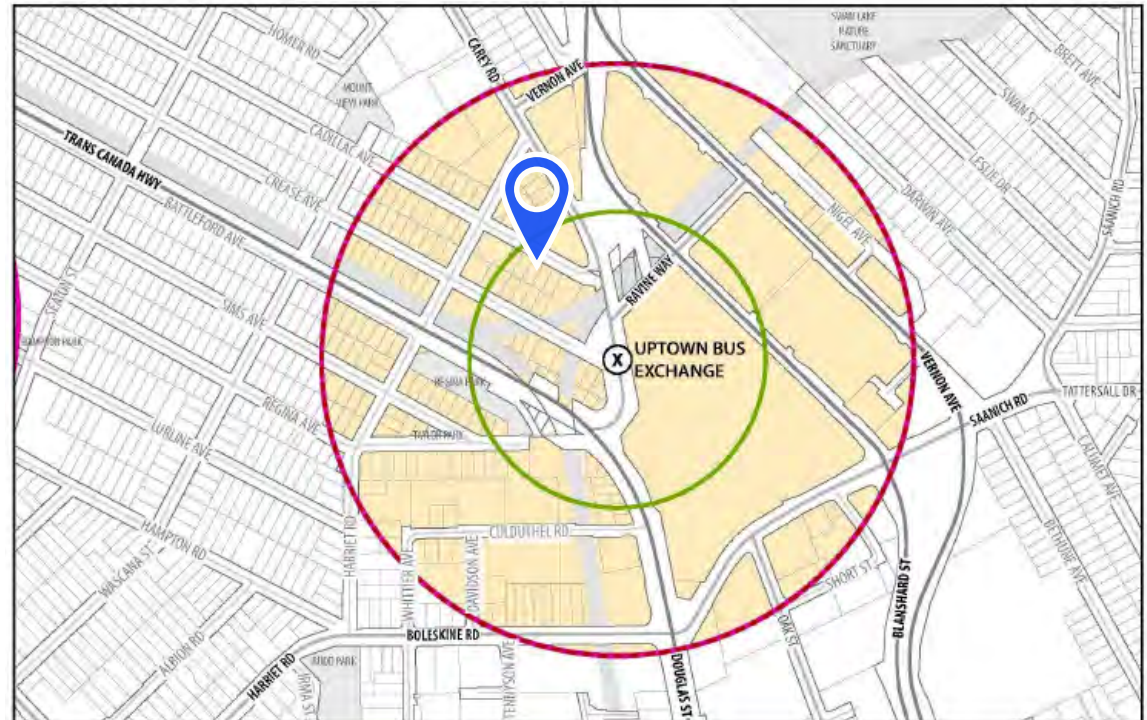
- “200 metre Tier” means the gross land area encompassing approximately 12.5 hectares within 200 metres or less from the Transit Station
- “400 metre Tier” means the gross land area encompassing approximately 37.5 hectares between 200 metres and 400 metres from the Transit Station
- “Minimum Density Requirements” means a Floor Area Ratio of 3.5 and height of 10 storeys in the 200 metre Tier
- “Transit-Oriented Area” means the area that is within 400 meters of the Transit Station
- “Transit Station” means the bus exchanges and stations identified in Schedule “A” attached hereto

Tiers

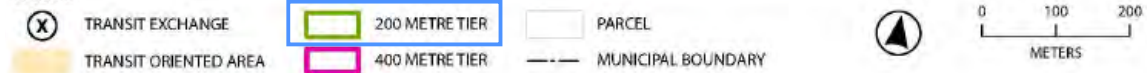
If a parcel of land is wholly or partly within either the 200 metre Tier or the 400 metre Tier, the parcel of land is deemed to be wholly within the tier closest to the Transit Station.

Lands zoned to permit a residential use that is ancillary or secondary to industrial or agricultural uses are excluded from the Minimum Density Requirements.

No minimum parking requirements for off-street residential applies to these areas.



LEGEND



Location Overview

The Property is situated within the Uptown Core of Saanich, a designated Primary Growth Area.

Key location features include:

- Immediate access to Blanshard Street, Douglas Street, and Highway 1
- Walking distance to Uptown Shopping Centre and Mayfair Mall
- Serviced by multiple major bus routes and the Uptown Transit Hub
- The area is undergoing major residential and commercial intensification
- Population and employment growth forecasted to double by 2040



Walk Score

88



Bike Score

91



Transit Score

73



Average Household Income

2024, 3km Radius: \$110,015

2024, 5km Radius: \$109,060



Population

2024, 3km Radius: 82,387

2024, 5km Radius: 215,815



Projected Population

2034, 3km Radius: 95,131

2034, 5km Radius: 250,436



Location Overview Continued



Uptown Shopping Centre

- Whole Foods
- Walmart
- Scotia Bank
- Fitness World
- Shoppers Drug Mart
- Browns Social House
- Michaels
- Best Buy
- Urban Barn
- The Canadian Brewhouse
- Starbucks

Mayfair Mall

- Chapters Indigo
- SportChek
- Sephora
- Mayfair Dental Centre
- Lululemon
- L.L. Bean
- Island Savings

Gateway Village

- Big Wheel Burger
- Yoshi Sushi
- Crossfit Vic City

Saanich Plaza

- Save-On-Foods
- Boston Pizza
- The Liquor Co.
- TD Canada Trust
- Tim Hortons

Recreation

- Swan Lake
- Greater Vic Public Library
- Mt View Park
- Galloping Goose Trail



Future Transit Hub



The Offering Process

Prospective purchasers are invited to submit offers through Colliers for consideration by the vendors. Please contact the listing team for pricing guidance and details pertaining to the marketing process.

For access to Colliers' virtual data room, please complete and submit a completed confidentiality agreement and disclosure documents to the listing agents. Access will be provided to interested parties upon receipt of an executed copy.

Ty Whittaker

Personal Real Estate Corporation
Executive Vice President
+1 250 414 8395
ty.whittaker@colliers.com

Brandon Selina

Personal Real Estate Corporation
Senior Vice President
+1 250 414 8379
brandon.selina@colliers.com



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