

For Sale

**970 - 974 McKenzie Avenue,
4015 - 4017 Saanich Road
Saanich, BC**

**AVISON
YOUNG**

SIGNIFICANT PRICE REDUCTION TO \$3,900,000



Court Ordered Sale of a 33,035 sq. ft. Multifamily Development Site

Matt Pettinger
Personal Real Estate Corporation
Senior Vice President
C 250 588 8035
matt.pettinger@avisonyoung.com

Dave Bornhold
Personal Real Estate Corporation
Managing Broker, Senior Vice President
C 250 868 2988
dave.bornhold@avisonyoung.com

Nathaniel Simpson
Vice President
C 250 415 3287
nathaniel.simpson@avisonyoung.com

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Salient Details

LEGAL DESCRIPTIONS

4015 Saanich Rd
LOT B, PLAN VIP7253, SECTION 64, VICTORIA
LAND DISTRICT, PID: 005-734-797

4017 Saanich Rd
LOT A, PLAN VIP7253, SECTION 64, VICTORIA
LAND DISTRICT, PID: 005-734-771

970 McKenzie Ave
LOT 1, PLAN VIP19104, SECTION 64, VICTORIA
LAND DISTRICT, PID: 000-645-532

974 McKenzie Ave
LOT 5, PLAN VIP6916, SECTION 64, VICTORIA
LAND DISTRICT, THAT PT LYING TO THE W OF A
STRAIGHT BOUNDARY JOINING THE POINTS OF
BISECTION OF THE NORTHERLY & SOUTHERLY
BOUNDARIES OF SAID LOT, PID: 000-501-247

SITE AREA

33,045 square feet (0.76 acres)

ZONING

RS6 & RS10 – Single Family Dwelling Zones

OFFICIAL COMMUNITY PLAN (OCP) AND LOCAL AREA PLAN (LAP)

Primary Growth Area, LAP: North Quadra

PROPERTY TAXES

\$14,697 (2024)

REDUCED ASKING PRICE

~~\$4,600,000~~ **\$3,900,000**

The Opportunity

The subject assembly is well-located at the corner of Saanich Road and McKenzie Avenue. The area is within walking distance to a diverse mix of commercial amenities at the corner of Quadra Street and McKenzie Avenue. The residential makeup in the area is predominantly single-family dwellings with medium density apartment and condominium units along McKenzie Avenue. This area is popular with renters as it benefits from the favorable bus routes directly to the University of Victoria along the McKenzie corridor, and its central suburban location makes for an easy commute to Victoria's downtown core, the Saanich Peninsula, and the Westshore.

Development Opportunity

The Subject property is identified in a primary growth area and is surrounded by recently approved and legacy multifamily properties. Saanich's current OCP speaks to mid-rise buildings of up to 12-storeys in this location. There is a current development permit application (unapproved) for an 8-storey building which equates to a 2.9:1 FAR.

Highlights

- Gently sloping corner site
- Desirable central location
- Close proximity to amenities
- Located at controlled intersection
- Favorable Official Community Plan designation supporting multifamily development density
- Desirable condominium or purpose-built rental location



Location & Offering Process



Offering Process

Prospective purchasers are invited to submit offers to purchase through the listing agents for consideration by the Vendor. Offers will be considered on a first come, first serve basis, and shall be subject to court approval. To receive access to the Avison Young virtual data room, please request a confidentiality agreement from the listing agents.

Contact Us

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