

PRICE
REDUCED

Zoned, DP Approved and BP-Ready
Rental Development Site



5130 Argyle Street | Port Alberni, BC

THE OPPORTUNITY

5130 Argyle Street | Port Alberni, BC

This is an exceptional opportunity to acquire a zoned, development permit (DP) approved and building permit (BP) ready rental multifamily development site, offering significant scale in Port Alberni's core. 5130 Argyle Street (the "Property") is 0.38 acres in size and roughly two (2) blocks from the Alberni Inlet.

Civic Address

5130 Argyle Street, Port Alberni, BC

Legal Description

LOT A, DISTRICT LOT 1, ALBERNI DISTRICT,
PLAN 28728, PID: 001-622-030

Site Area

Approximately 16,421 SF or 0.38 Acres
(according to the subdivision plan)

Current Zoning

C7, Core Business which supports the following uses:
multi-unit residential dwelling, hotel, motor hotel and
hostel, and senior's housing

Frontage

+/-125' on Argyle Street and
+/- 260' on 2nd Avenue

Development Highlights



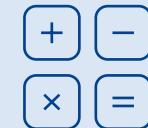
Prominent, centrally located development site of +/- 0.38 acres in Port Alberni



Located within walking distance to several landmarks and amenities, including Alberni Harbour Quay, Port Alberni Lighthouse, and Tyee Landing



Delivered with approvals in place,
thereby eliminating entitlement risk
with a "shovel ready" project



Substantial work completed by the Vendor on working drawings with their BP submitted to the District of Port Alberni, thereby achieving significant time and construction cost savings prior to the new seismic building code changes

DEVELOPMENT OVERVIEW

The Property has an approved DP in place for a five (5) storey mixed-use development consisting of 68 units and a three (3) unit retail podium at grade.



Development Permit Considerations

A Housing Agreement registered on title requires 10% of all dwelling units to be designated as affordable (total of seven (7) units) geared to 30% of tenant's pre-tax household income for a period of 10 years.



Floor Space Ratio	Gross Buildable Area	Suite Mix	Unit Size Range	Site Coverage	Parking
0.93	Residential: 36,888 SF Commercial: 1,289 SF Total Rentable: 38,177 SF	24 x One Bedroom 24 x Two Bedroom 20 x Three Bedroom 3 x CRU's 71 Units Total	One Bedroom: 335 - 355 SF Two Bedroom: 519 - 651 SF Three Bedroom: 557 - 904 SF Commercial: 818 - 1,453 SF	67%	37 Stalls Total

LOCATION OVERVIEW

Port Alberni

The Property is located in Port Alberni, a city nestled within the Alberni Valley. It is situated between the lush coastal mountains and the west coast of Vancouver Island, offering a picturesque and diverse natural landscape. The city is bordered by the Alberni Inlet to the east, a scenic waterway that stretches toward the Pacific Ocean, and the expansive forests and rivers of the surrounding area. Port Alberni serves as a gateway to both outdoor adventure and local history.



Drive Times

TOFINO | 111 Minutes

NANAIMO | 69 Minutes

COMOX | 79 Minutes



The Property

Landmarks

- 1 Port Alberni Lighthouse
- 2 Alberni Harbour Quay
- 3 Tyee Landing
- 4 Fisherman's Harbour

Amenities

- 1 Gyro Recreation Park
- 2 Quality Foods
- 3 Wildflower Cafe
- 4 RBC Royal Bank



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Offering Process

Asking Price: ~~\$2,250,000~~ \$1,800,000

Prospective purchasers are invited to submit offers through Colliers for consideration by the vendor.

To access Colliers' virtual data room, please submit a completed confidentiality agreement and disclosure documents to the listing brokers. Upon receipt of an executed copy, access will be provided to interested parties.

Dominic Ricciuti

Personal Real Estate Corporation
Associate Vice President
+1 250 414 8386
dominic.ricciuti@colliers.com

Brandon Selina

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

Brad Archibald

Personal Real Estate Corporation
Vice President
+1 250 414 2090
brad.archibald@colliers.com

Austin Cope

Senior Associate
+1 250 414 8381
austin.cope@colliers.com