

For Sale by Court Order | Investment

CBRE

UNION BAY

COMOX VALLEY, BC



WATERFRONT & HILLSIDE DEVELOPMENT LANDS

700± ACRES | APPROVED MASTER PLAN | ZONED

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UNION BAY DEVELOPMENT LANDS

EMBRACE A LIFESTYLE SURROUNDED BY NATURE

OPPORTUNITY

CBRE has been engaged via Court-Order Conduct of Sale to offer the sale of approximately 656-740 acres* of land in Union Bay, British Columbia (the “**Development Lands**”). This rare opportunity includes 4 fully rezoned land parcels with approved development plans in place for a multi-phase mixed-use community. Existing Comprehensive Development zoning permits a wide variety of use including residential, commercial, institutional, recreational, and resort amenities, supporting adjustments of future phases to meet market needs over time.

The extensive forested land of the parcels CDA-1 and CDA-4 present the unique opportunity to obtain a Private Forest Management Designation, which allows a private landowner to generate revenue through timber sales of harvested trees and benefit from property tax incentives and lower tax rates.



SALIENT DETAILS

	CDA-1	CDA-3	CDA-4	CDA-5
SITE SIZE *	515.59 acres - 570.07 acres	16.58 acres - 17.52 acres	98.5 acres - 126.47	25.95 acres
ZONING	GCR (Golf Course Residential)	MUCR (Mixed-Use Commercial Residential)	MR (Mixed-Residential)	MRI (Mixed-Residential/Institutional)
PID	028-731-492	028-731-531	028-731-549	028-330-633

* All measurements are approximate and subject to verification. Lot size ranges reflect BC Assessment, and Comox Valley Regional District GIS.

HIGHLIGHTS

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700± ACRES OF LAND AREA
- 

WATERFRONT COMMUNITY
- 

APPROVED DEVELOPMENT PLAN
- 

EXCEPTIONAL 360° VIEWS
- 

GROWING REGION
- 

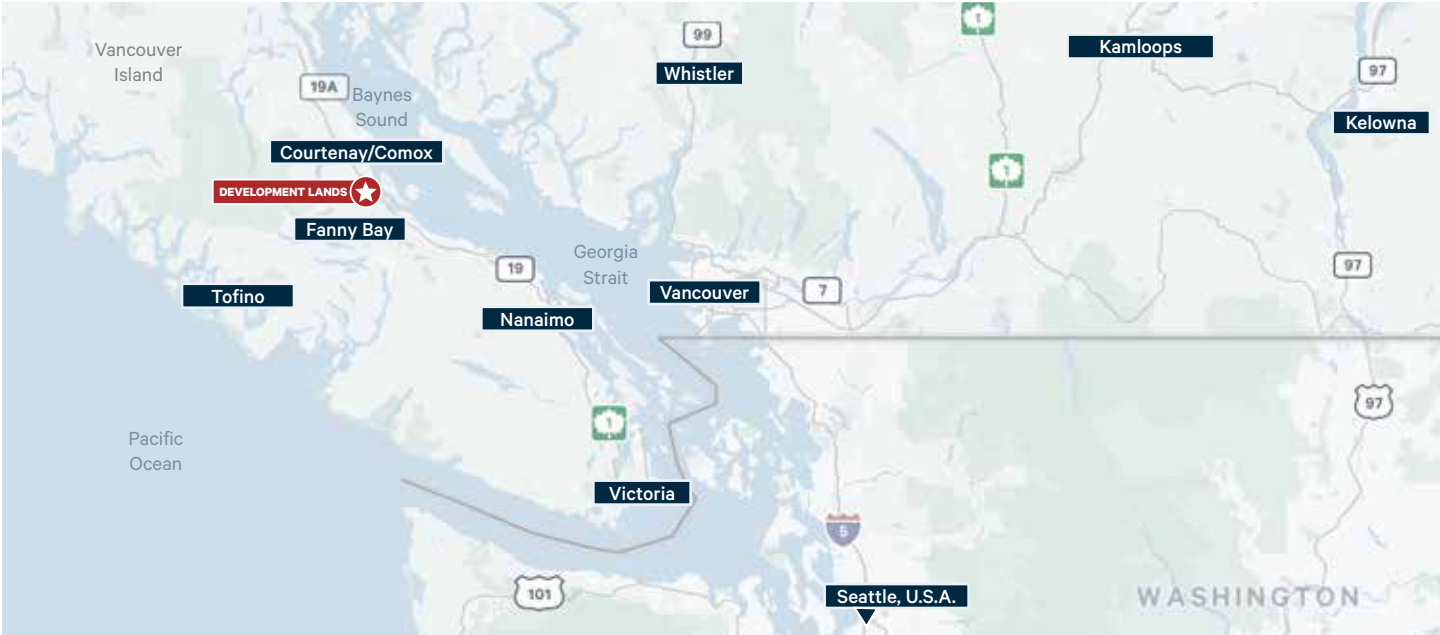
SERVICING PLAN

LOCATION



Nestled on the shores of Baynes Sound in the existing seaside community of Union Bay, located on the east coast of Vancouver Island, between Courtenay/Comox and Nanaimo. The Development Lands benefit from a landscape with a natural harbour, freshwater beaches, and gentle hillside slopes, providing unparalleled panoramic views of the water and both Vancouver Island mountain ranges and the Cascade mountains on the Mainland, making it an ideal development location with partial servicing completed throughout the Development Lands. Embrace the island lifestyle known for its wildlife, outdoor recreation, and relaxed living, while remaining remarkably connected to city life.

REMARKABLY CONNECTED BY LAND, AIR, AND SEA



DRIVE TIMES

15 MIN

COURTENAY

1 HR

NANAIMO

10 MIN

FANNY BAY

25 MIN

YCD AIRPORT

2 HRS

VICTORIA

4 HR

VANCOUVER



FANNY BAY

The small seaside town is approximately 10 minutes south of the Development Lands, and is world-renowned for its oysters, producing seafood harvests for both regional and global markets. Enjoy the community's relaxed ambiance, pristine waters, and warm hospitality from locals and tourists alike.

COMOX VALLEY

The Development Lands are located within the Comox Valley, with nearby cities including Nanaimo and Courtenay which provide abundant transportation options including regional airports with several daily domestic connections to major cities, along with additional seaplane operations.

REGIONAL GROWTH

Population: 72,445 (2021) | 92,790 (2041)

The Comox Valley is one of the fastest growing regions in Canada, projected to grow an additional 28% by 2041.

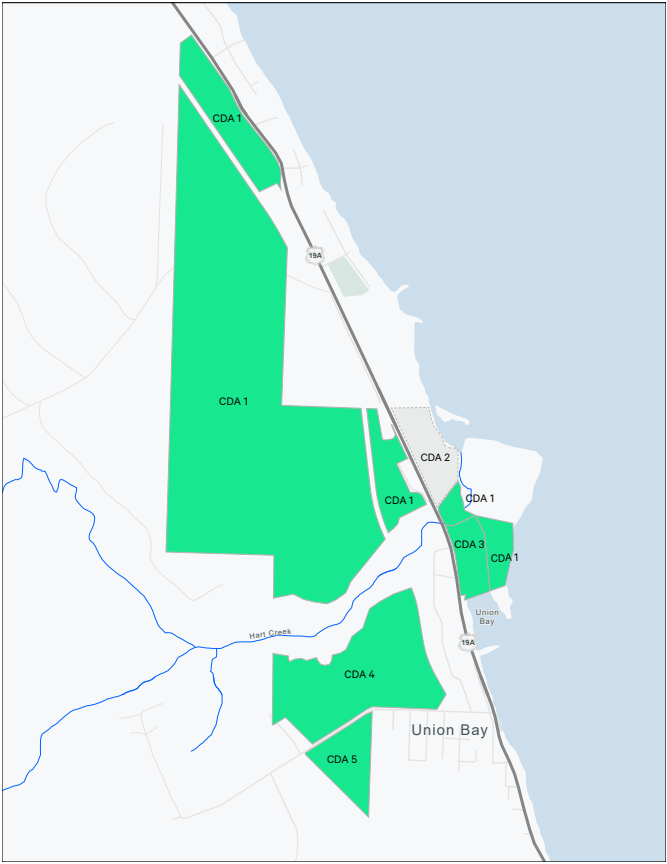
NANAIMO

Only a one-hour drive from the Development Lands, Nanaimo is a vibrant urban centre and the transportation gateway to the region including a regional airport with multiple daily flights to major cities including Vancouver, Kelowna, Edmonton, and Calgary, and both seaplane and ferry services to Vancouver, Victoria, and numerous nearby areas and islands.



Source: Comox Valley Regional District, April 2022; Comox Valley Regional Growth Strategy, 2018

MASTER DEVELOPMENT PLAN



In 2017, a revised Master Development Agreement (“MDA”) received approval from the Comox Valley Regional District (“CVRD”) and was subsequently rezoned accordingly.

Originally developed in 2010, the MDA includes a multi-phase, 789-acre community expanding off the existing Union Bay community, including single-family residential, multi-family residential, 160 acres of green space, 188 berth marina, hotel and spa, retirement housing, work-live spaces, commercial, golf course, schools, and a high-tech park. In total over 2,800 residential units has already been approved on these 4 parcels.

Currently, the first phase of the Master Planned Development has started with an adjacent land parcel known as CDA-2, which is not part of this offering, however, it is available through receivership as well.

For more information regarding the development plan, including renderings and initial phasing, please visit the Union Bay Estates website by clicking here.



CDA-3 PHASE 1

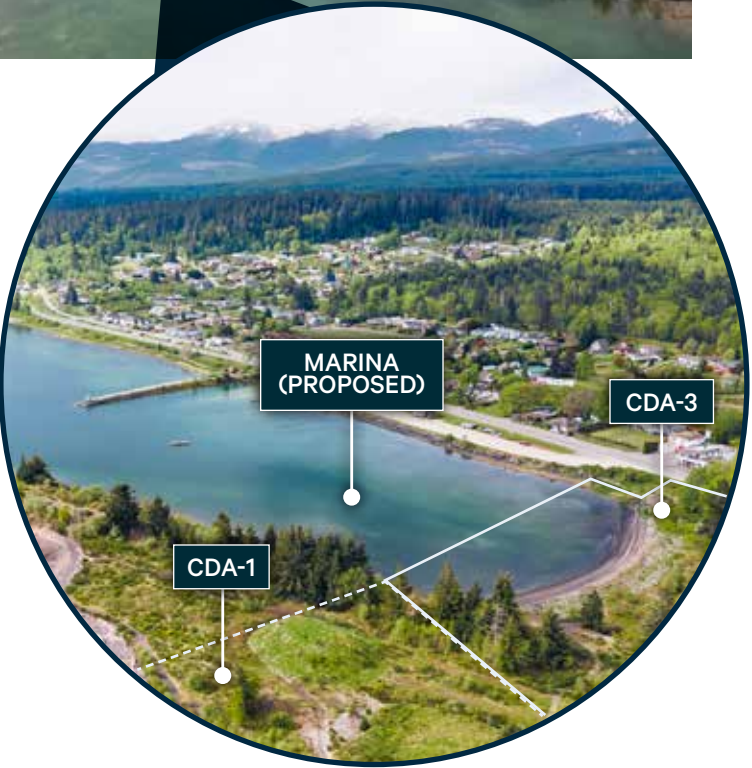
“WATERFRONT MIXED-USE CORE AND MARINA”



OVERVIEW

CDA-3 is an approximately 17-acre parcel, located on the waterfront of Union Bay, east of Island Highway South (Highway 19A), and adjacent to CDA-1 (see pages 8-9) along an existing natural beach. This parcel offers the amazing combination of waterfront mixed-use development and walkability to the existing retail and services of Union Bay.

SALIENT DETAILS	
PID	028-731-531
SITE SIZE	16.58 acres - 17.52 acres *
EXISTING STATUS	40% of clearing and soft costs complete
ZONING	MUCR (Mixed-Use Commercial Residential)
PERMITTED USES	“Village Core” including a variety of land uses including: mixed-use, multi-residential, commercial, marina, golf course, assisted living, liquor licensed establishment, university, recreation, tourist accommodation & more
PROPOSED MDA USE	Commercial, Mixed-Use (Multi-Family & Commercial), Marina

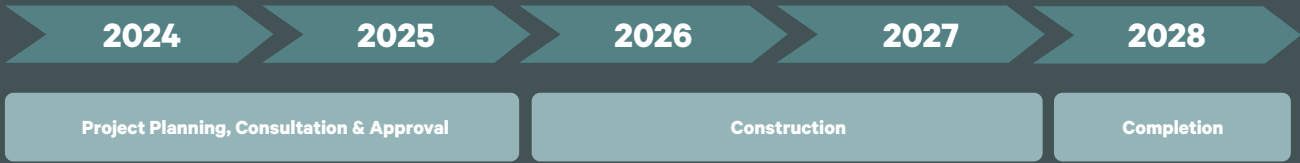


UNION BAY MARINA

The MDA proposes a 188-berth marina and boat launch along the natural shoreline, presenting a rare and valuable mooring opportunity in B.C.

MDA SEWER SERVICING REQUIREMENT

COMOX VALLEY SEWER EXTENSION SOUTH PROJECT | PROJECT TIMELINE



- The proposed Sewer Extension South Project (the “Sewer Extension”) will move wastewater from homes and businesses south of Courtenay, including the Kómoks First Nation Southlands through a regional sewer pipe extending from Courtenay to Union Bay.
- In April 2023, the BC Government announced \$30M in funding towards the Sewer Extension.
- The MDA requires the Development Lands to be connected to the Regional District’s regional sewer system following the completion of the Sewer Extension.

For more information regarding developer commitments in place as it relates to the Sewer Extension, please contact Listing Agents.

* All measurements are approximate and subject to verification

Source: Comox Valley Regional District, 2024

CDA-1

OVERVIEW

CDA-1 is comprised of five segments, contained within one land parcel, totaling approximately 516 acres, all zoned GCR, which allows a wide variety of use. Some clearing has been completed in some ares of each parcel.

The “Waterfront” segment is approximately 12 acres, and identified as Phase 1 in MDA, along with CDA-3, to develop the waterfront commercial area. In the development plan, the site is a planned hotel and spa including a golf course.

The “Park” segment is approximately 6 acres, identified in Comox GIS as part of the Union Bay Nature Park, and is designated as park lands to be nominally sold back to the Province to create a continuous park towards the waterfront.

The three “Hillside” segments are approximately 498 acres, separated by an inactive rail line into one continuous western segment and two eastern segments. Under the existing development plan, the parcel south of the rail line is designated towards institutional and commercial use. The northern parcel is designated as a multi-phase residential including 1,160 single family homes and 210 units of multi-family housing, with a portion designated towards public park lands.

SALIENT DETAILS

PID	028-731-492
SITE SIZE	515.59 acres - 570.07 acres *
EXISTING STATUS	For future development
ZONING	GCR (Golf Course Residential)
PERMITTED USES	Golf course, residential (single- and multi-family), tourist accommodations, limited neighbourhood commercial, institutional, assisted living, liquor establishment, recreation facility, health club/spa, & more
PROPOSED MDA USE	Waterfront: Tourist Accommodation & Spa Hillside: Residential & Institutional

**All measurements are approximate and subject to verification. For additional information, including additional permitted primary and secondary usage, density & height, visit the Comox Valley Zoning Bylaw here or contact Listing Agents.*

CDA-1 “WATERFRONT” & “PARK”



CDA-1 “HILLSIDE”



OPPORTUNITY FOR PRIVATE FOREST MANAGEMENT DESIGNATION



Parcels **CDA-1** and **CDA-4** may qualify for designation as **Managed Forest Land** under British Columbia’s Private Managed Forest Land Program—a valuable opportunity for investors or landowners seeking both **tax incentives and additional revenue potential**.

WHAT IS MANAGED FOREST LAND?

Managed Forest Land is private property designated for long-term forest management, where owners actively steward the land for sustainable timber production. The program promotes responsible forestry practices while supporting economic productivity generating income for the landowner.



KEY BENEFITS

- REDUCED PROPERTY TAXES** – Significant annual savings through preferential tax treatment.
- REVENUE FROM TIMBER SALES** – Potential for sustainable income by harvesting and selling timber to local or international markets (approximately \$3k-\$5k per tree, depending on species, size etc).
- Environmental Stewardship** – Maintain and enhance the ecological value of the land through sustainable forestry practices (ie replanting).
- Flexible Land Use** – Continue using the property for residence or subdivide harvested areas for development, while benefiting from forest management incentives.

Eligibility for Managed Forest status and associated benefits must be confirmed by prospective purchasers through the Managed Forest Council of BC. **For more information, contact Listing Agents.**

CDA-4

SALIENT DETAILS

PID	028-731-549
SITE SIZE	98.5 acres - 126.47 acres*
EXISTING STATUS	For future development
ZONING	MR (Mixed-Residential)
PERMITTED USES	Residential (single- and multi-family), limited neighbourhood commercial, institutional, assisted living, & more
PROPOSED MDA USE	Mixed-Use Housing

**All measurements are approximate and subject to verification.
For additional information, including additional permitted primary and secondary usage, density & height, visit the Comox Valley Zoning Bylaw here or contact Listing Agents.*



Opportunity for Private Forest Management Designation (see Page 9). For more information, **contact Listing Agents.**

CDA-5

“HILLSIDE HOUSING SOUTH”



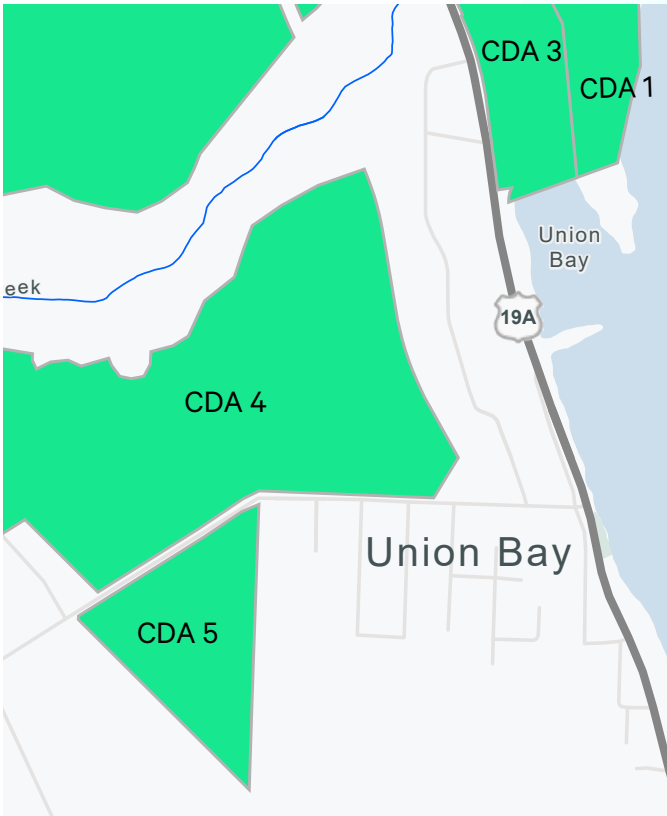
CDA-5 is an approximately 26 acre parcel along a gently sloped hill just west of existing residential and commercial area. Originally planned in the MDA as a higher education facility with additional housing, the site’s flexible zoning, viability and proximity to the Mixed-Use Core and Marina (CDA-1) maximizes the parcel’s use.



SALIENT DETAILS

PID	028-330-633
SITE SIZE	25.95 acres
EXISTING STATUS	For future development
ZONING	MRI (Mixed-Residential/Institutional)
PERMITTED USES	Institutional, residential (single- and multi-family), assembly, assisted living, recreation facility, limited neighbourhood commercial, & more
PROPOSED MDA USE	University & Student Housing

**All measurements are approximate and subject to verification.
For additional information, including additional permitted primary and secondary usage, density & height, visit the Comox Valley Zoning Bylaw here or contact Listing Agents.*



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FOR MORE INFORMATION, CONTACT:

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