

FOR SALE

NAICommercial



17 Cadillac Ave,
46 & 48 Crease Ave

DEVELOPMENT LISTING IN SAANICH BC



DEVELOPMENT APPLICATION

Site Area
26,299.0 SF

Current Zoning
M-1 Industrial

Gross Floor Area
84,500 SF

FAR
3.21 Suites

Suite Count
144

Suite Size
270 SF- 365 SF typ.

THE OPPORTUNITY

A well-positioned hotel development site in the heart of Greater Victoria's fastest-consolidating urban node. This 26,299-square-foot, three-parcel land assembly (17 Cadillac Avenue plus 46 and 48 Crease Avenue) has an application underway for a 144-suite, six-storey wood-frame hotel at a 3.21 FAR, roughly 84,400 square feet of buildable area. The proposed suites range from 270 to 365 square feet, an efficient, market-appropriate room mix (well suited for transient travellers).

The six-storey wood-frame form is a highly cost-effective build type under B.C.'s updated building code, delivering strong returns without the cost premium of concrete high-rise construction. The current application establishes a floor, not a ceiling: the site can support a larger program where an operator or investor's business case calls for greater room count or additional density.

The development application has been initiated, giving a purchaser the opportunity to step into the process early and shape the program — room count, brand, and unit mix — to their own plan rather than starting from a blank parcel. This is a compelling entry point for a hotel operator, flag franchisee, or development group seeking to enter, or expand within, one of Canada's top-performing accommodation markets at a moment of exceptional demand.

LOCATION

The site sits in Saanich's Uptown–Gateway corridor, the commercial and transportation crossroads of the Capital Region — pairing urban convenience with unbeatable regional access:

- ▶ One block from Highway 1 (Trans-Canada) — direct connectivity to downtown Victoria, the Western Communities, the Saanich Peninsula, and Victoria International Airport / BC Ferries at Swartz Bay.
- ▶ Minutes from downtown Victoria (roughly 4.5 km), the Inner Harbour, and the region's core leisure, cruise, and convention demand.
- ▶ Adjacent to Uptown Shopping Centre — the region's premier mixed-use retail, dining, and office hub — with Tillicum Centre and major services close at hand.
- ▶ ~10 minutes to the University of Victoria, Camosun College, and Victoria General Hospital, plus recreation anchors and the Galloping Goose Trail.

For a hotel, this provides multiple complementary demand streams — tourism, business and conference travel, education-related visitation, and healthcare-related stays — supported by highway visibility and exposure that downtown sites cannot offer at this cost basis.



CITY GROWTH - SAANICH & GREATER VICTORIA



A market with record demand and a structural shortage of rooms.

Saanich is the largest municipality in the Capital Regional District and the eighth-largest in B.C., with a population of roughly 123,000 at the 2021 census and estimated near 127,000 in 2026. The District is currently processing thousands of new high-density housing units to meet provincial housing targets — an expanding residential and employment base directly underpinning accommodation demand.

The tourism backdrop is exceptional. Greater Victoria set decade highs in occupancy, average daily rate, and revenue per available room, with a 79.9 per cent year-round occupancy rate in 2025. The average daily room rate in August topped \$396, while revenue per available room climbed above \$374. Transportation records reinforced the trend: Victoria International Airport welcomed more than 600,000 travellers over the summer, and BC Ferries carried a record 9.4 million passengers between mid-May and late August.

Most importantly for this site, the region faces a supply gap that industry leaders are actively working to close. Destination Greater Victoria has set a goal to build up to 20 new hotels and add 2,000 new rooms over the next decade, addressing a 25 per cent decline in rooms since 2016, with the CEO describing hotel development as a "generational opportunity" as residential construction slows and land prices stabilize. Room demand continues to rise, with average daily rates climbing from \$200 a night in 2024 to \$224 in 2025, conferences up 20 percent, and airport arrivals up 5 percent.





COMMUTE TIMES

DRIVING

University of Victoria	15 min
Swartz Bay Ferry Terminal	25 min
Downtown Victoria	10 min
Victoria Int'l Airport	25 min

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