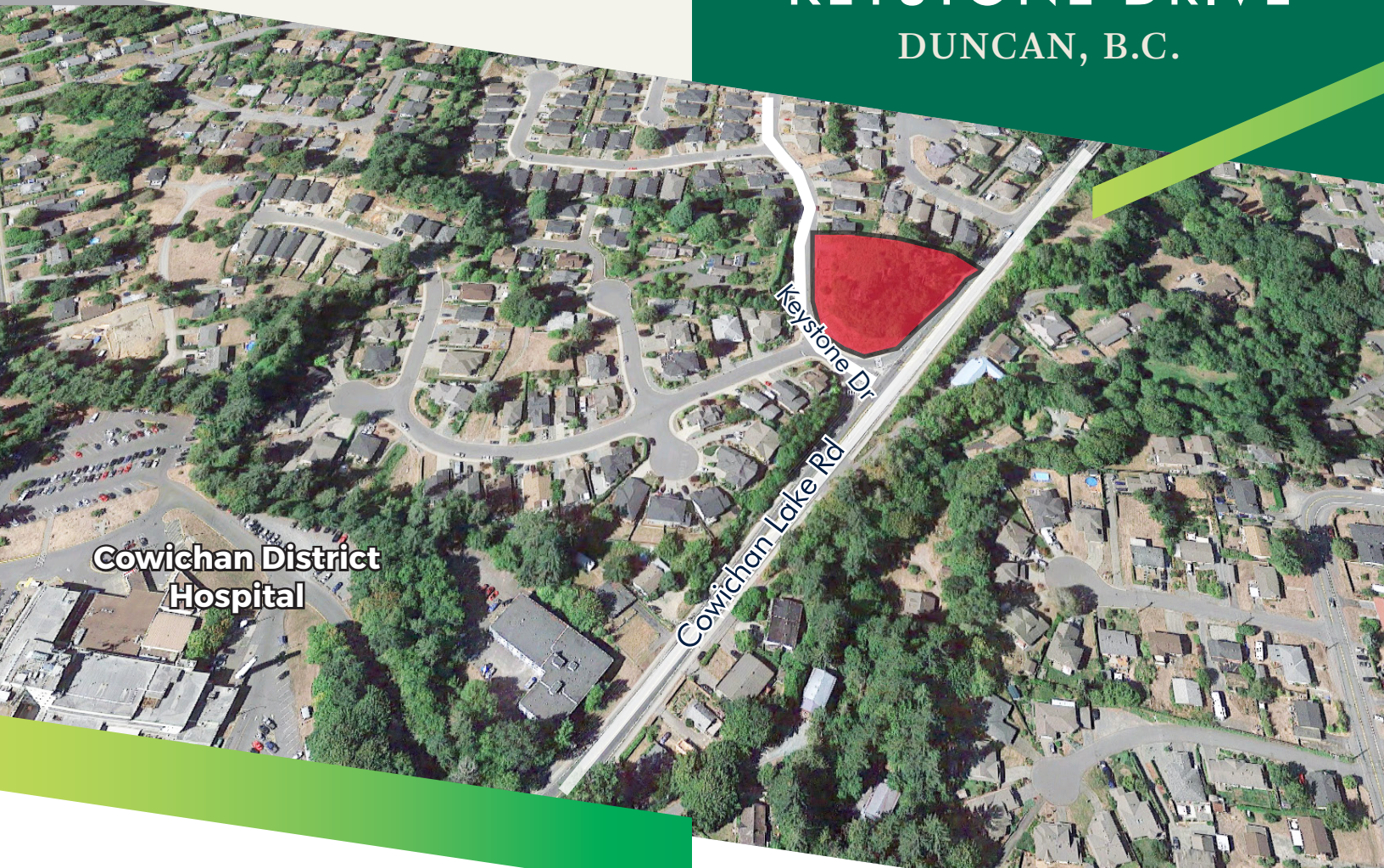


F O R S A L E

3000

KEYSTONE DRIVE
DUNCAN, B.C.



1.07 ACRE RESIDENTIAL DEVELOPMENT SITE

DEVELOPMENT HIGHLIGHTS

- ▶ The property is zoned Residential Multi-Family Apartment (R8)
- ▶ Phase I Environmental and Geotechnical Assessment completed
- ▶ Preliminary Plans for 80-unit residential development

GREG AMBROSE

Associate Vice President

National Apartment Group - BC

CBRE LIMITED, Capital Markets

604 662 5178 | Greg.Ambrose@cbre.com

SALIENT FACTS



- **ADDRESS**
3000 Keystone Drive,
Duncan, BC
- **PID**
006-222-579
- **LEGAL DESCRIPTION**
Lot B, Plan VIP2889, Sec-
tion 20, Range 5, Quamichan
Land District, Except Plan
VIP78689, & Sec 20; & EXC
PL VIP79448
- **SITE AREA**
1.07 Acres
- **ZONING**
R8, Residential Multi-Family
Apartment
- **ELEVATION**
Max Elevation: 48.27 m
Min Elevation: 40.84 m
- **LIST PRICE**
\$2,000,000

OPPORTUNITY

Opportunity to acquire a 1.07 Acre Residential Site in the Heart of the Cowichan Valley in Duncan, B.C. located at the intersection of Keystone Drive and Cowichan Lake Road just north of the Cowichan District Hospital.

LOCATION

The City of Duncan is one of the major communities that forms part of the Cowichan Valley. The Cowichan Valley is Canada's only maritime Mediterranean climate zone with some of the warmest year-round temperatures in the country and one of the fastest growing regions in British Columbia with a combined trade area population of approximately 90,000. Located roughly mid-point between the island's major municipalities of Nanaimo and Victoria, Duncan is ideally situated as an emerging community serving both of the major cities on Vancouver Island.

3000 Keystone Drive is located at the intersection of Keystone Drive and Cowichan Lake Road just north of the District Hospital in a residential neighborhood. Predominantly surrounded by single family homes, the site is well suited for a multi-residential development which would provide some alternative housing options to complement the surrounding community. The property provides convenient access to transit and a host of amenities and services at both the Cowichan Commons and the Duncan Town Centre.

LOCATION	TIME
Downtown Victoria	57 Minutes
Downtown Nanaimo	42 Minutes
Swartz Bay Ferry Terminal	75 Minutes

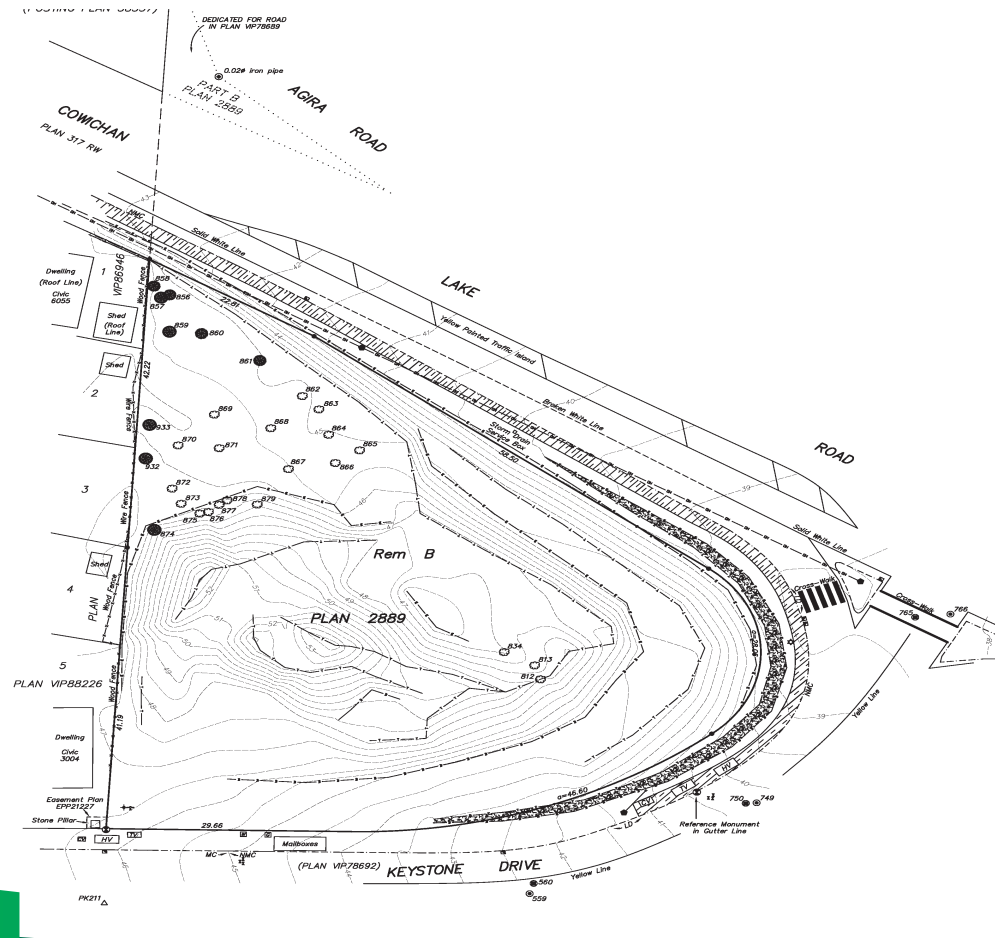


POPULATION AND HOUSING

Duncan has a population of approximately 5,000 and was one of 3 Vancouver Island municipalities that made the list of B.C.'s fastest growing municipalities in 2019 with an annual population growth of 3.7%. The Cowichan Valley's population was estimated to be 90,776 (2020) and according to BC Stats population estimates had the fourth-highest regional growth rate in the province in 2018. Based on the Cowichan Valley's Regional housing needs assessment (January 2021), by 2025, it is projected that the Cowichan Valley Regional District (CVRD) will need an additional 5,000 units of housing and that there is an acute shortage of rental housing with almost no vacancy.

ZONING

R8 Residential Multi-Family Apartment Zone. The zone permits multiple family development with a permitted floor space ratio of 1:1.



PLEASE CONTACT:

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