

# \$9,475,000

## PRIME INCOME PROPERTY

2935 Sprott Road Duncan, BC V9L 6B5



2935 SPROTT ROAD DUNCAN, BC V9L 6B5



CLICK TO VIEW VIDEO

**John Morris**  
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**Charles Morris**  
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# SALE

## PRIME INCOME PROPERTY

2935 Sprott Rd., Duncan, BC V9L 6B5



### PROPERTY DESCRIPTION

Prime Income Property with diverse tenancies near the new Regional Hospital/ West Vista Terrace Site/ Bell McKinnon Development Area. Located at the corner of Trans Canada HWY and Sprott Road, offering high visibility and easy access. The area is undergoing significant redevelopment, with the hospital under construction and municipal serving underway to support the future growth of the surrounding area. Income streams include Mini Storage, Warehousing, Service / Office Commercial tenancies, and a residential occupancy. Listed with an attractive cap rate supported by a recent Cunningham and Rivard appraisal of the property. Vendor, in their sole discretion, is willing to provide financing options with mutually agreeable terms and conditions to qualified Buyers. All sizes are approx. and should be verified by the Buyer. Please refrain from contacting tenants or owners - viewings by appointment. Sale is for the land and buildings only - operating businesses not included.

### PROPERTY HIGHLIGHTS

- Attractive Cap Rate
- High Growth Area
- 2.36 acres
- Zoned C3 - Commercial Service, C2 - Commercial General
- Diversified Cash Flow
- Strategically Located
- West Vista Terrace Project Proposed - 700 homes plus hotel within a few 100 meters of property

### OFFERING SUMMARY

Sale Price:	\$9,475,000
Number of Units:	4
Lot Size:	2.36 Acres
Building Size:	36,277 SF
Zoning:	C3 - Commercial Service, C2 - Commercial General

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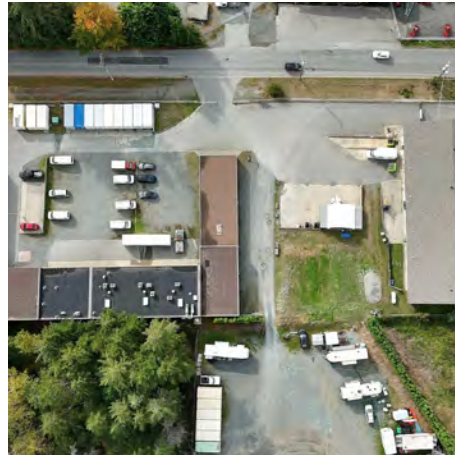


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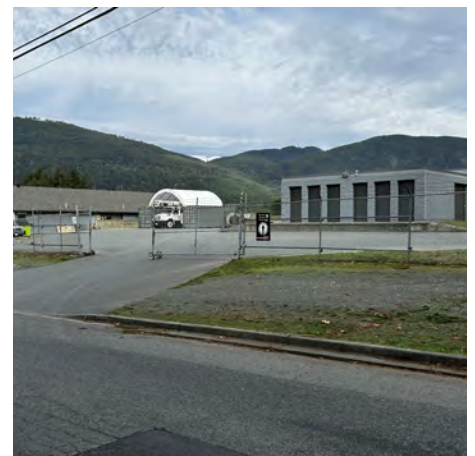


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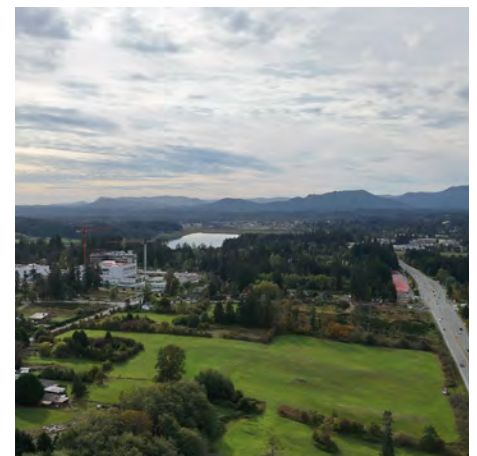
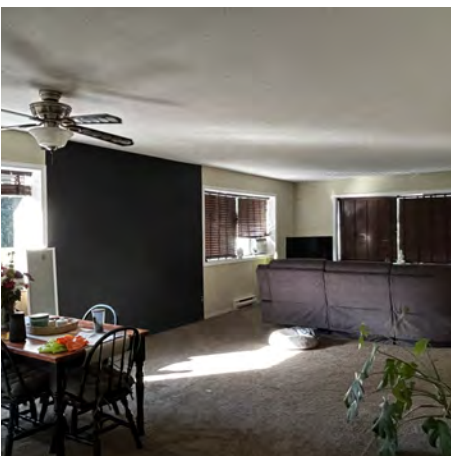
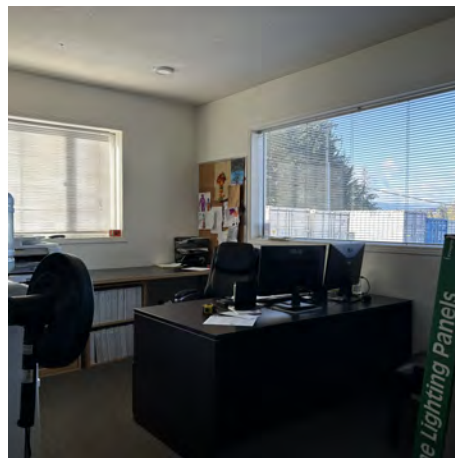
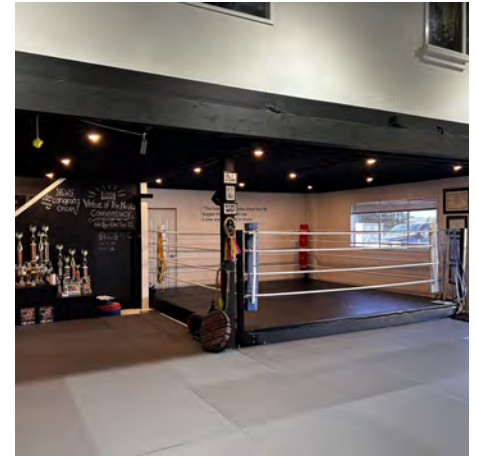
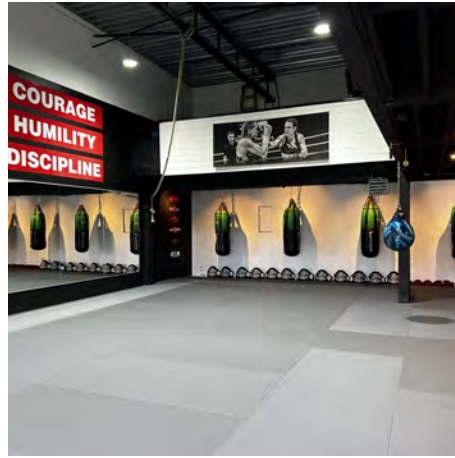


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# COWICHAN VALLEY CITIZEN

## West Vista Terrace project gets green light from North Cowichan



[Robert Barron](#)

about 4 hours ago



The West Vista Terrace development project, located near the new Cowichan District Hospital, has been allowed to proceed in a 4-2 vote by North Cowichan's council. | Citizen file photo

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00:05:13

North Cowichan council decided to allow the controversial West Vista Terrace project to move forward in 4-2 vote at its meeting on Nov. 20.

The development project, which will be located on 31 acres of land near the new Cowichan District Hospital, includes the construction of 700 residential units, retail and commercial spaces and a 95-room hotel.

The West Vista Terrace project, which is being proposed by Mill Bay-based West Vista development company, was turned down by North Cowichan's council in a 3-3 vote in March, but the company resubmitted its application to the municipality and Coun. Chris Istace changed his vote on the issue at the meeting on Nov. 20, allowing the project to proceed.

Staff will now draft an amendment to North Cowichan's Official Community Plan to permit the project that will be considered by council at a future meeting.

Istace pointed out to the packed council chambers, which saw numerous speakers talk on both sides of the issue earlier in the meeting on Nov. 20, that since the March meeting, he and other council members have attended numerous gatherings with other municipal and provincial leaders from across B.C. in which the need for more housing was discussed at length.

He also said that since March, B.C. municipalities have seen Bill 44, which requires local governments to update their zoning bylaws to allow for more housing units, come into effect, and the federal government has initiated the housing accelerator fund and assured local governments they will receive millions of dollars if they take bold action to increase their housing inventories.

"We were denied funding from the housing accelerator fund, and we're trying again so maybe now is the time for bold action." Istace said. "I voted against this project last time but I very clearly said in that vote that I like the Bell McKinnon local area plan, but I wasn't convinced at the time of the urban-containment boundary and I said I was concerned about infrastructure. I've asked a lot of questions on the phasing in of the local area plan since then and I realized those infrastructure triggers are now in place [due to other developments nearby]."

Istace also added that since March, the municipality has changed its development cost charges and community contribution policies, which will see significant money come into North Cowichan from developers, which will reduce the financial impacts of development on taxpayers.

"I think we're in a good area to move forward safely with [development] in that area north of Herd Road," he said.

Coun. Christopher Justice, who voted against the West Vista Terrace project proceeding along with Mayor Rob Douglas, said he doesn't think changing the official community plan and the urban-containment boundary is in the long-term best interests of the community.

He said the vision of North Cowichan residents for the future development of their community has been captured in the OCP through the expertise of North Cowichan's planning staff after a long public consultation process, and that's how communities should be planned.

"Our staff is telling us this project will not achieve the goal of speeding up housing construction, but it will be very disruptive and may actually have the converse effect," Justice said.

"In my six years on council, I've never seen a staff report so vehement and thorough in warning us about what a poor idea moving forward with this would be."

Coun. Tek Manhas said the West Vista Terrace project proposal had been in process in North Cowichan for two years before the land was taken out of the urban-containment boundary as the municipality updated its OCP, and the municipality changed the rules for the developer midstream.

"What are other people going to think about that, especially considering the province is spending more than \$1.6 billion on the hospital?" he asked. "The water and sewer is there at their doorsteps now and ready to be hooked up."

Coun. Mike Caljouw said he thinks it was a mistake to take West Vista out of the UCB in the first place.

"It's literally across the road from the hospital," he said. "That seems to me to be the biggest tragedy in the whole process here."

Coun. Bruce Findlay said he has been in favour of the project since it was first presented to council.

"I'm in favour because it's the right thing to do," he said. "It's within metres of the hospital site and that is one of the most critical things that I'm hanging my hat on. The OCP is a living document and not gospel. We need to look at everything that comes before us that makes sense, and this makes sense."

Douglas said there is more than enough land designated within the urban containment boundary to accommodate North Cowichan's future housing needs for some time, and

there is significant development activity already underway across the municipality, so expanding the boundary is not warranted

“But North Cowichan does face significant housing needs over the next five to 20 years and few would question that,” he said. “However, I’m concerned that some of these housing figures are being weaponized as a way to undermine our OCP and UCB.”

## Commercial Service Zone (C3)

### Permitted Uses

- 70 (1) The permitted uses for the C3 zone are as follows:
- All Uses Permitted in the C2 Zone
  - Accessory Custom Workshop
  - Automotive Repair Shop
  - Bed and Breakfast
  - Home-Based Business
  - Major Equipment Repair
  - Market Garden
  - Micro cannabis production facility
  - Mobile Food Service
  - Motor Vehicle Sales and Rentals
  - Single-family Dwelling (subject to the provision of the R3 zone)
  - Truck Depot
  - Warehousing [BL3037, BL3150, BL3657; BL3746]

### Minimum Lot Size

- (2) The minimum permitted lot size for the C3 zone is 560 m<sup>2</sup> (6,028 sq. ft.).

### Minimum Frontage

- (3) The minimum permitted frontage for the C3 zone is 15.0 m (49.21').

### Maximum Lot Coverage

- (4) The maximum permitted lot coverage for the C3 zone is 50% of the lot area.

### Minimum Setbacks

- (5) The minimum permitted setbacks for the C3 zone are as follows:
- (a) Principal Buildings
    - Yard, Front, 8.0 m (26.25')
    - Yard, Side (One only), 5.0 m (16.4')
  - (b) Accessory Buildings and Structures (Excluding Fences)
    - Yard, Front, 8.0 m (26.25')
    - Yard, Side (One only), 1.0 m (3.28')
  - (c) Where a lot line, side, of a lot abuts residentially-zoned land, the yard, side, shall be maintained on that side adjacent to such residentially zoned land.
  - (d) Despite the foregoing, where the lot line, rear, of a lot abuts residentially-zoned land the required yard, rear, shall be 8.0 m (26.25').

### Maximum Building Height

- (6) The maximum permitted building heights for the C3 zone are as follows:
- (a) Principal Buildings, 12.0 m (39.37')
  - (b) Accessory Buildings, 5.0 m (16.4')

**Conditions of Use**

- (7) The maximum permitted residential density for the C2 zone is as follows:
  - (a) The total number of dwelling units shall not exceed two, except that a total of four dwelling units are permitted when both of the following conditions are met:
    - (i) the lot is least 280 m<sup>2</sup> (3,014 sq. ft.) but not more than 4,050 m<sup>2</sup> (1 acre) in size,  
and
    - (ii) the dwelling units are serviced with municipal water and sewer.

## Commercial General Zone (C2)

### Permitted Uses

- 69 (1) The permitted uses for the C2 zone are as follows:
- Accessory Dwelling Unit
  - Appliance and Small Equipment Repair
  - Bed and Breakfast
  - Bus Depot
  - Car Wash
  - Club
  - Commercial Cardlock Facility
  - Commercial School
  - Dry Cleaner
  - Entertainment Use
  - Financial Institution
  - Fitness Centre/Gymnasium
  - Funeral Parlour
  - Hairdresser
  - Home-Based Business
  - Hotel
  - Laundromat
  - Medical Laboratory
  - Mini-Warehousing
  - Mixed-use Building
  - Mobile Food Service
  - Night Club
  - Nursery
  - Office
  - Parking Use
  - Pub
  - Restaurant
  - Retail Lumber and Building Supply Yard
  - Retail of Motor Vehicle Parts and Accessories
  - Retail Store
  - Service Station
  - Single-Family Dwelling (subject to the provision of the R3 zone)
  - Tool Rental
  - Veterinary Clinic
  - Wholesale Store [BL3150, BL3657]

### Minimum Lot Size

- (2) The minimum permitted lot size for the C2 zone is 560 m<sup>2</sup> (6,028 sq. ft.).

### Minimum Frontage

- (3) The minimum permitted frontage for the C2 zone is 15 m (49.21').

### Maximum Lot Coverage

- (4) The maximum permitted lot coverage for the C2 zone is 100% of the lot area, except such area as required for off-street parking and loading facilities, landscaping requirements, and fencing and highway setbacks.

**Minimum Setbacks**

- (5) There are no minimum setbacks for the C2 zone except:
  - (a) where the lot abuts residentially zoned land that yard which abuts the residentially zoned land shall be 3.0 m (9.84') in depth; and
  - (b) where the lot abuts an arterial highway the yard, front, shall be 4.5 m (15') in depth.

**Maximum Building Height**

- (6) The maximum permitted building heights for the C2 zone are as follows:
  - (a) Principal Building, 12.0 m (39.37')
  - (b) Accessory Building, 5.0 m (16.4')

**Conditions of Use**

- (7) The maximum permitted residential density for the C2 zone is as follows:
  - (b) The total number of dwelling units shall not exceed two, except that a total of four dwelling units are permitted when both of the following conditions are met:
    - (i) the lot is least 280 m<sup>2</sup> (3,014 sq. ft.) but not more than 4,050 m<sup>2</sup> (1 acre) in size, and
    - (ii) the dwelling units are serviced with municipal water and sewer.
- (8) Despite subsection 69 (1), "apartment" is a permitted use for Lot A, Plan EPP95112, Skinner Road (PID: 030-911-834) and subsection 69 (7) does not apply. [BL3824]

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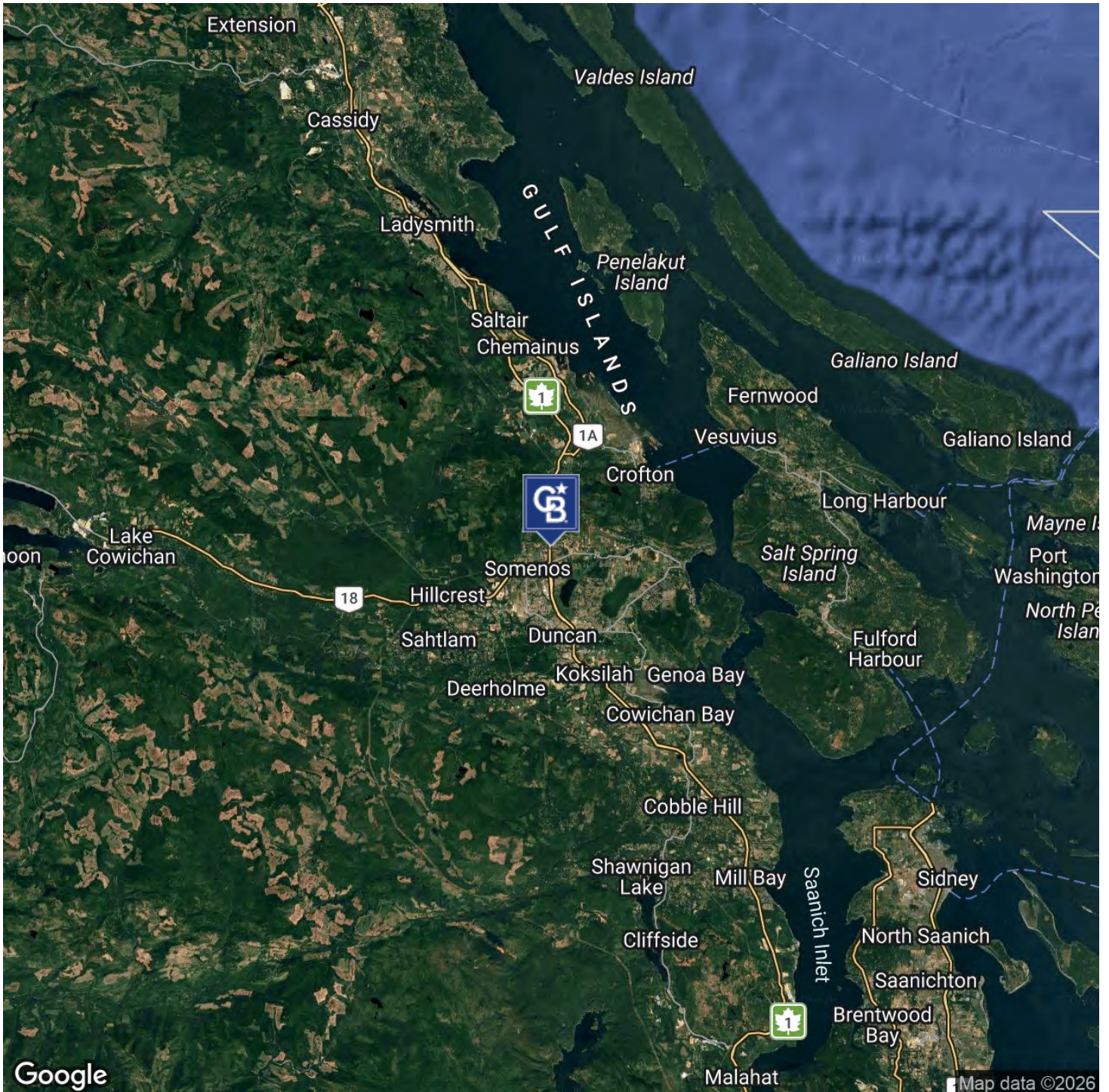


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