

centra

Premier six-storey purpose-built rental apartment building in downtown Nanaimo featuring 162 modern rental units, including 15 ground level live-work units



340 CAMPBELL STREET, NANAIMO, BC

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**AVISON
YOUNG**



OPPORTUNITY

The Avison Young Multi-Family Team is pleased to introduce Centra located at 340 Campbell Street in downtown Nanaimo, BC. This is a premier six-storey purpose-built rental apartment building featuring 162 modern rental units, including 15 ground level live-work units for either residential or commercial purposes. Built by Westmark Construction, this is a high-quality multi-family asset offering a range of living options, including studio, 1, 2, & 3-bedroom units. Residents will enjoy superb building amenities such as a fitness room, pet area, indoor and outdoor amenity spaces and underground parking with EV charging options. Centra provides an investor with an exceptional opportunity to acquire a brand-new rental apartment building in a rapidly growing Vancouver Island market with long-term stable cash flow.

PROPERTY OVERVIEW

PROPERTY ADDRESS 340 Campbell Street, Nanaimo, BC			
PID 031-778-330			
LEGAL DESCRIPTION Lot A Section 1 Nanaimo District Plan EPP123051			
STOREYS 6			
TOTAL NET RENTABLE AREA 102,691 sf			
RESIDENTIAL UNITS 162*			
*includes 15 ground level live-work units for flexible leasing options			
SUITE MIX			
Unit Type	Unit Count	Unit Breakdown	Average Size (SF)
Live/Work	15	9%	575
Studio	31	19%	422
1 Bed	22	14%	568
1 Bed + Den	48	30%	632
2 Bed	17	10%	706
2 Bed + 2 Baths	15	9%	870
2 Bed + Den + 2 Baths	2	1%	869
3 Bed + 2 Baths	12	7%	948
Total	162	100%	634
PARKING STALLS			
Underground parking stalls	134		
Underground visitor stalls	5		
Total parking stalls	139		
86% parking ratio			
OWNERSHIP STATUS			
Held in a bare trust – opportunity for a purchaser to save on property transfer tax			
CONSTRUCTION COMPLETION			
Spring 2026			
ASSUMABLE CMHC DEBT			
\$49,053,473			
PROJECTED STABILIZED NET OPERATING INCOME (YEAR 1)			
\$3,271,019			
10-YEAR NET PRESENT VALUE OF PROPERTY TAX EXEMPTION			
\$1,427,363			
PRICING GUIDANCE			
Contact listing agents			



RENTAL UNIT SUMMARY

Unit Type	Unit Count	Unit Breakdown	Average Size (SF)	Average Anticipated Rent	Average Rent PSF
Live/Work	15	9%	607	\$1,817	\$3.21
Studio	31	19%	459	\$1,620	\$3.86
1 Bed	22	14%	612	\$1,822	\$3.22
1 Bed + Den	48	30%	694	\$2,044	\$3.24
2 Bed	17	10%	769	\$2,281	\$3.24
2 Bed + 2 Baths	15	9%	946	\$2,482	\$2.88
2 Bed + Den + 2 Baths	2	1%	981	\$2,750	\$3.16
3 Bed + 2 Baths	12	7%	1,050	\$2,970	\$3.16
Total	162	100%	634	\$2,054	\$3.24

UNIQUE FEATURES

- Achieved Level 3 Energy Efficiency on the CMHC MLI Select Criteria Attestation – exceeding NECB/NBC requirements for new builds by at least 40%
- Durable flat roof with torch-on membrane and rigid insulation
- Asphalt-paved driveway with easy access to the underground secure parkade
- Sleek, modern interiors with blonde wood-look luxury vinyl plank flooring
- Porcelain tile in high-traffic areas (lobby, elevators, parkade vestibules)
- Full fire suppression system for added safety
- High-end finishes with neutral-tone painted walls, porcelain tiles, and custom millwork
- Secure building with 24/7 surveillance, enterphone system, and Salto fob entry
- In-suite USB & USB-C outlets for modern convenience
- Wall ports for portable AC units in every suite (except select units)
- Parcel locker has been hardwired and the space is prepped for a new purchaser to put in their preferred system

About the Builder



Westmark Construction, founded in 1988, is built on a foundation of craftsmanship, innovation, and integrity. Westmark has grown into a leading construction management company with over 35 years of experience. With a strong presence across Vancouver Island, including Nanaimo, Duncan, Parksville, Qualicum, and the Comox Valley, Westmark delivers high-quality residential, commercial, and custom-built projects. Its diverse portfolio showcases thoughtfully designed communities, state-of-the-art commercial spaces, and expertly crafted custom homes. Westmark collaborates closely with clients and industry partners, ensuring every project is built with purpose, precision, and sustainability. Its dedication to excellence, long-term relationships, and community-focused development sets Westmark apart as a trusted leader in the industry.

BUILDING FEATURES & AMENITIES

- Outdoor BBQ and fire pit lounge areas for dining and social gatherings
- Community garden plots for resident use
- Dedicated children’s play area for safe, active recreation
- Secure dog run for off-leash pet activity
- Landscaped common areas for relaxation and informal gatherings
- Entertainment lounge/co-working space
- Spacious entrance lobby with an electrical fireplace feature
- Ground-level fitness facility with two-piece washroom nearby
- Manager’s office adjacent to main lobby
- Secure two-level parkade with 139 stalls: 90 standard, 44 small, 5 accessible (100% EV-capable, 10% installed)
- Bicycle storage room with 82 long-term and 16 short-term stalls
- Storage facilities: 48 2’x5’ metal mesh lockers (or variation)
- Additional areas: garbage/recycling room, tenant storage, and dog wash station



LOCATION OVERVIEW

Located at the corner of Campbell and Wallace Streets, Centra offers prime living in downtown Nanaimo. This six-storey development provides convenient access to downtown amenities, and the TransCanada Highway. Surrounded by commercial developments, numerous schools, and lush parks, residents can enjoy seaside walkways and breathtaking ocean views. Centra aims to enhance the revitalization of downtown Nanaimo, encouraging residents to explore theatres, restaurants, cafés, and shops, fostering a lively and thriving community.

Centra is strategically located near key employment hubs, including Nanaimo Regional General Hospital, Vancouver Island University, the Port of Nanaimo, BC Ferries, City Hall, Coastal Community Credit Union, Harmac Pacific Mill, and the School District No. 68 Administrative Centre. Its proximity provides convenient access to a diverse range of workplaces and professional opportunities, making it an excellent choice for individuals from all walks of life.

RESTAURANTS & CAFÉS

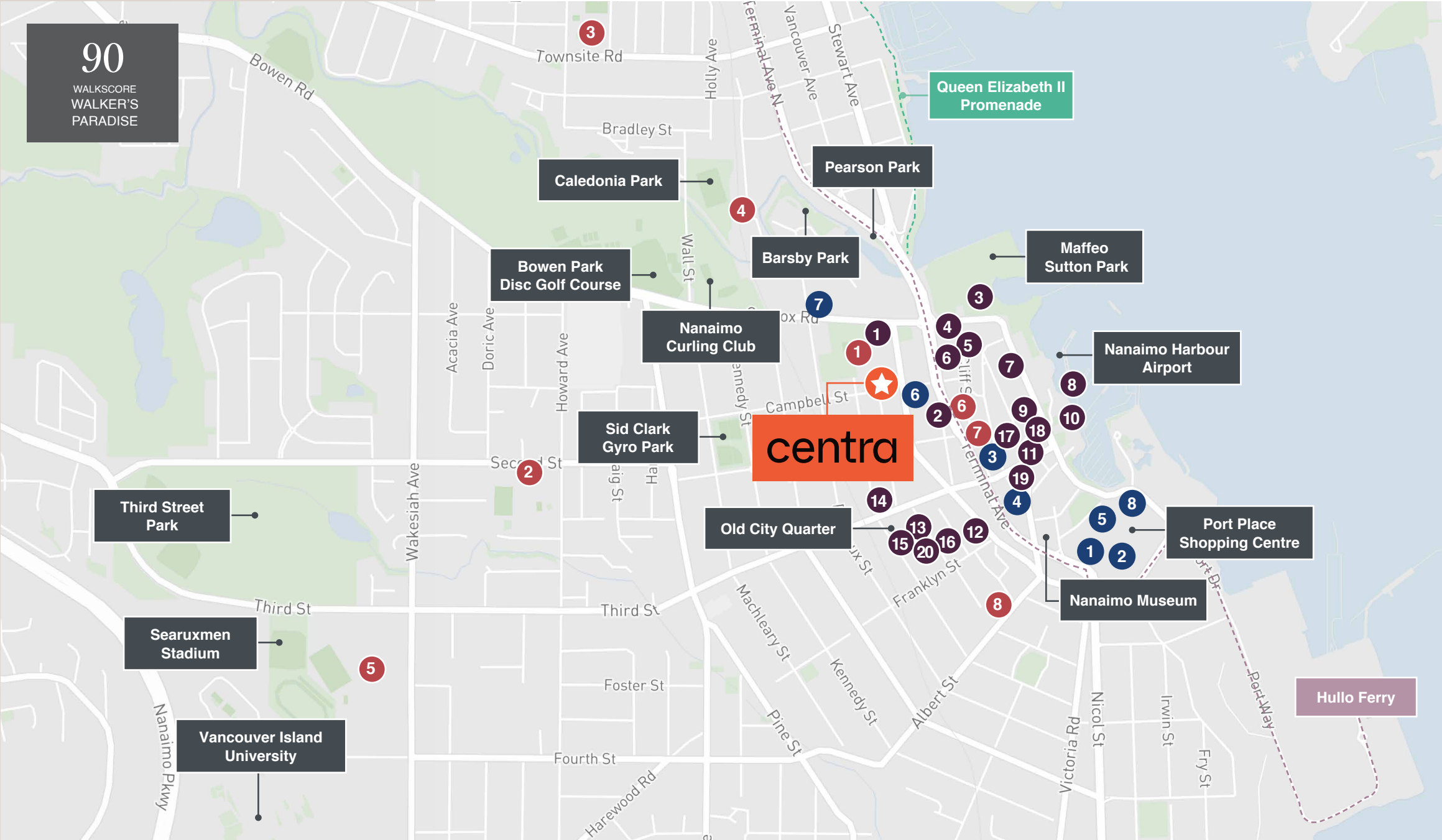
1. Tim Hortons
 2. Mrs. Riches Restaurant
 3. One Cool Cookie
 4. White Sails Brewing
 5. Gina's Mexican Cafe
 6. The Nest Bistro
 7. The Kebap
 8. Lighthouse Bistro & Pub
 9. Firehouse Grill
 10. Waterfront Confections
11. Ironworks Cafe & Creperie
 12. Mambo Gourmet Pizza
 13. La Stella Trattoria
 14. The Masala Culture
 15. Real Food Café
 16. Delicado's, Melange
 17. The Modern Café
 18. Top Notch Burgers
 19. Palisanos Slice Shop
 20. Asteras

SHOPPING & SERVICES

1. Dollarama
 2. Thrifty Foods - Port Place
 3. RBC Royal Bank
 4. Scotiabank
5. CIBC Branch with ATM
 6. Wallace Street Medical Clinic
 7. Holly Tree Dental
 8. BC Liquor Store

SCHOOLS

1. École Pauline Haarer Elementary School
2. Fairview Elementary School
3. Brechin Elementary School
4. Acton Academy Nanaimo
5. Nanaimo District Secondary School
6. Sprott Shaw College
7. Avalon Community College
8. Discovery Community College Ltd.



DRIVE TIMES

4 MINUTES
NANAIMO HARBOUR
AIRPORT

7 MINUTES
DEPARTURE BAY

6 MINUTES
VANCOUVER ISLAND
UNIVERSITY

6 MINUTES
HULLO FERRY

INTEGRATED
WITH
DOWNTOWN
NANAIMO

Situated near the downtown core, Centra provides easy access to everyday conveniences and recreational activities. Nearby shopping options include the Port Place Shopping Centre, home to Thrifty Foods and London Drugs. The area also boasts a vibrant dining scene with diverse choices such as Masala Culture, Mambo Gourmet Pizza, Asteras Greek Taverna, and The Vault Café. For recreation, residents are just a short walk away from Maffeo Sutton Park, which offers scenic walking paths, a playground, and outdoor events, and Bowen Park, featuring sports fields, a disc golf course, trails through lush greenery, as well as a swimming pool, tennis courts, and a lawn bowling club.

Seamlessly integrated to downtown Nanaimo, Centra ensures residents can fully immerse themselves in the vibrant urban atmosphere and enjoy everything the city has to offer.



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