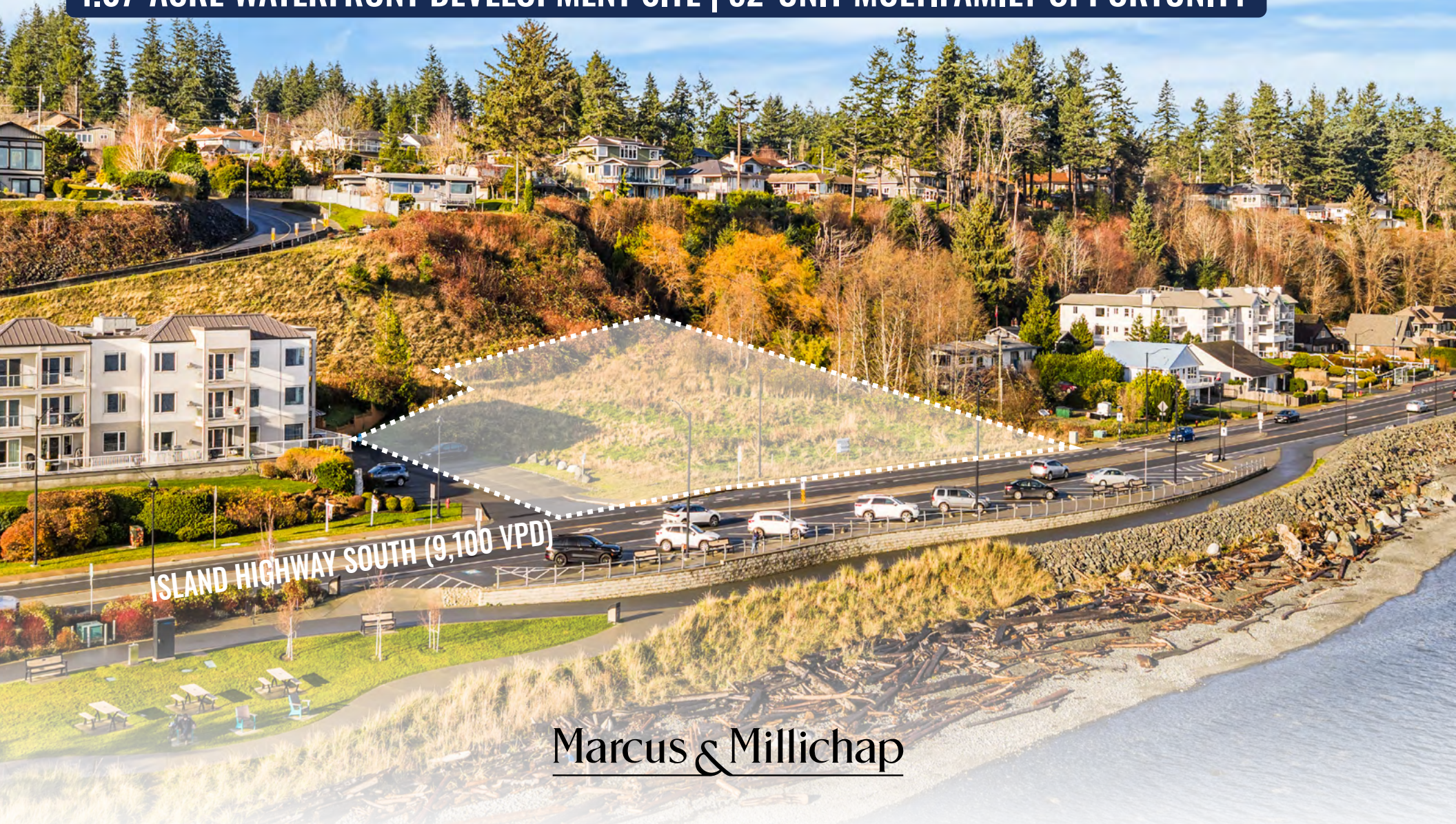


FOR SALE

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[CONFIDENTIALITY AGREEMENT](#)

1308 ISLAND HIGHWAY, CAMPBELL RIVER, B.C.

1.07-ACRE WATERFRONT DEVELOPMENT SITE | 52-UNIT MULTIFAMILY OPPORTUNITY



Marcus & Millichap

OPPORTUNITY

We are pleased to present a 1.07-acre oceanfront development site along Island Highway South in Campbell River, B.C. With expansive waterfront exposure and spectacular ocean views, the property has been fully rezoned to RM-4 with an approved, site-specific FAR of up to 1.23 (vs. 1.10 FAR pursuant to RM-4), permitting a 4-storey, 52-unit purpose-built rental project. The rezoning process is complete, allowing a purchaser to proceed immediately to permitting and development in one of Vancouver Island's most sought-after coastal communities.



Waterfront Development Site

A rare oceanfront parcel offering unobstructed views across Discovery Passage, with direct frontage and high visibility along Island Highway South.



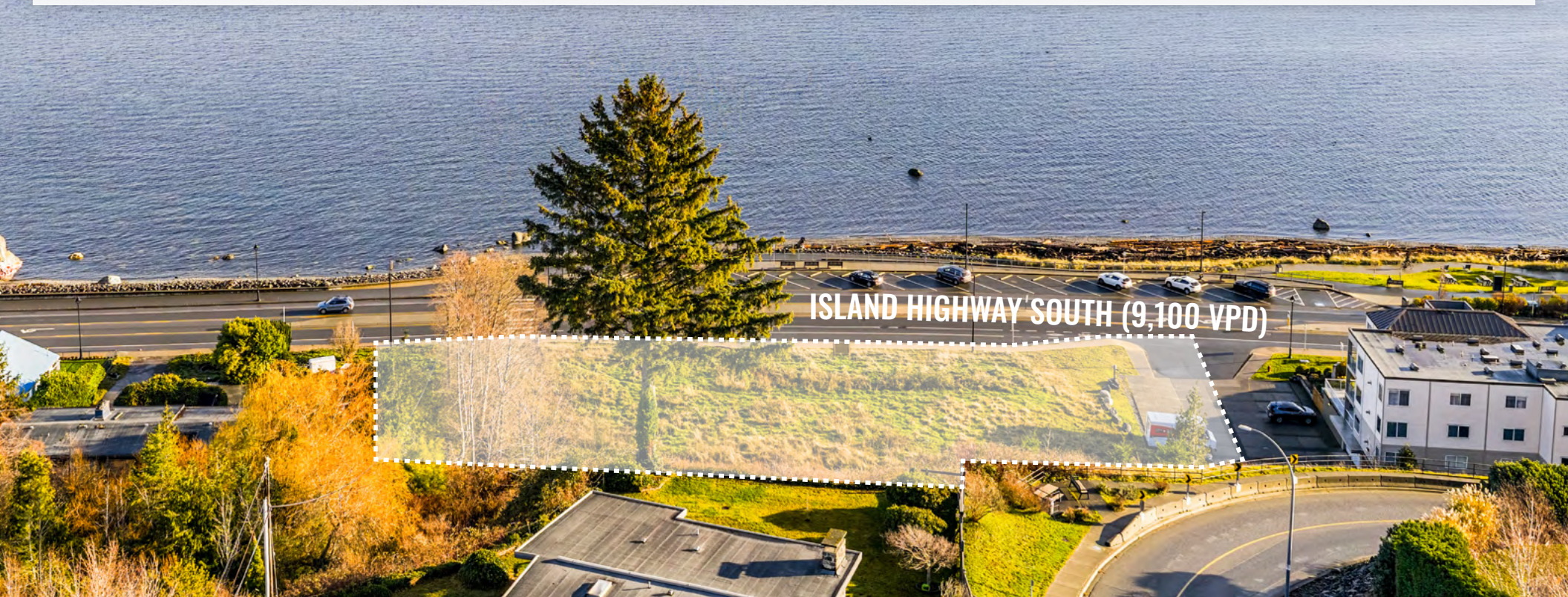
Fully Approved Rezoning

Approved for 4 storeys / 52 units with 1.23 FAR under the site-specific scheme (1.10 FAR pursuant to RM-4). The entitlement work is complete, enabling a buyer to move straight to permitting and construction.



High-Visibility, Transit-Accessible Location

Located on a major arterial with immediate transit service, offering excellent visibility and accessibility.



SALIENT DETAILS

Municipal Address: 1308 Island Highway South, Campbell River, B.C.

Legal Description: LOT A, PLAN VIP66844, SECTION 29, TOWNSHIP 1, COMOX LAND DISTRICT, EXCEPT PLAN VIS4537

PID: 024-074-977

Lot Size: 1.07 Acres

Zoning: [RM-4 Residential Multiple Four Zone](#)

OCP: The [Waterfront](#) designation supports and encourages high-density, multi-family residential development in this area.

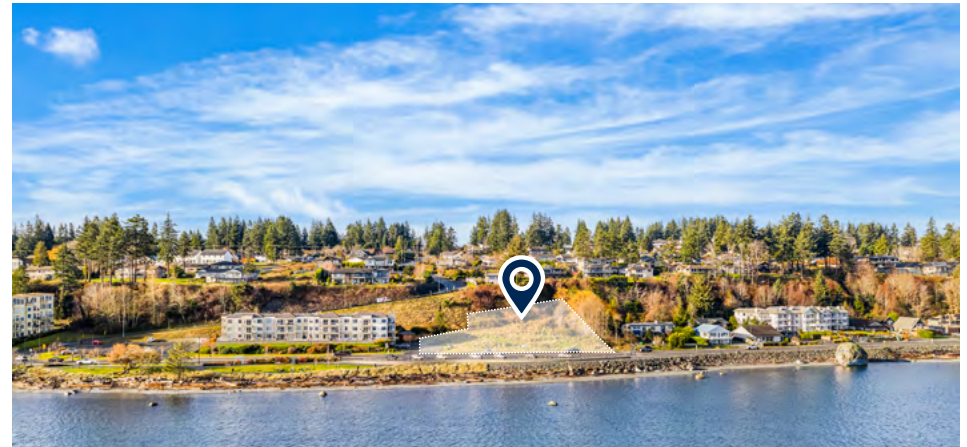
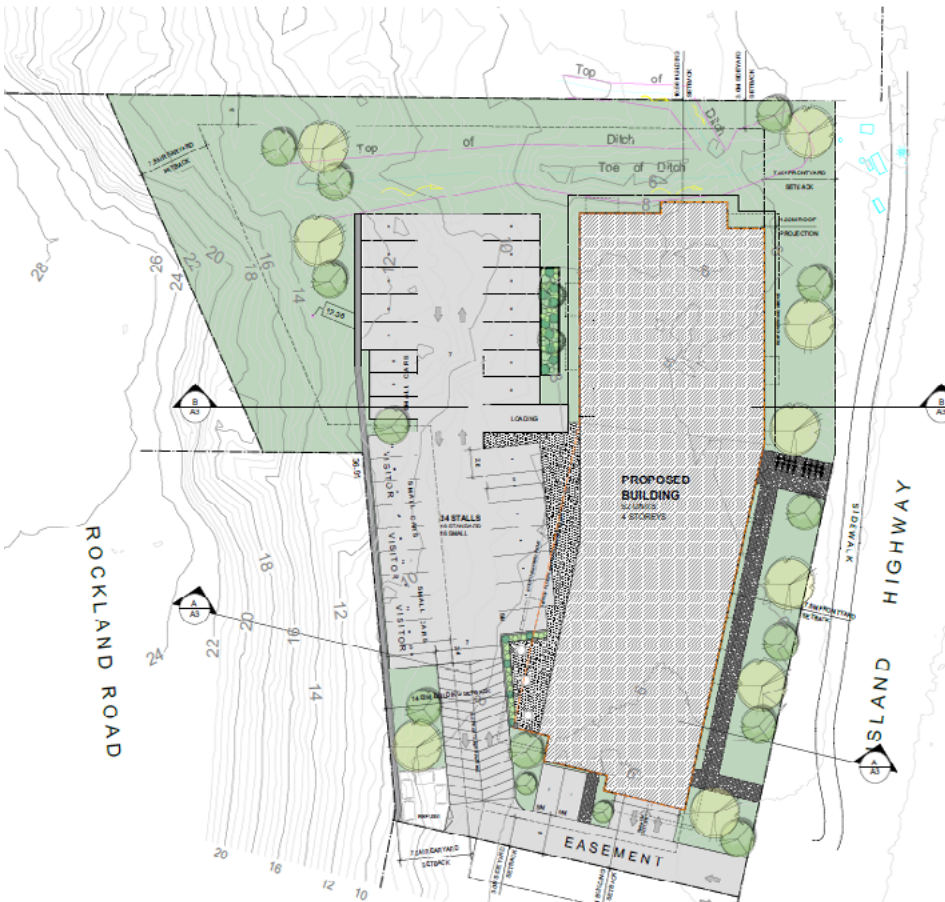
Density: RM-4 permits 95 units per hectare, whereas RM-3 previously permitted 75 units per hectare.

Floor Area Ratio (FAR): The new rezoning includes a density bonus provision, improving the allowable FAR from a base of 1.10 per RM-4 zoning to a maximum FAR of 1.23.

Price: \$2,150,000



PROPERTY PHOTOS



REZONING - RESIDENTIAL MULTIPLE FOUR (RM-4)



High-density multifamily residential zone, intended for 4-8 storey apartment buildings within designated high-density residential areas.

Base residential density of 95 units per hectare, with additional density bonuses available.

Supports a larger residential building form consistent with the OCP's Waterfront designation for **higher-density housing**.

Allows a mix of unit types (studio, one-bedroom, two-bedroom) within a **mid-rise building format**.

Rezoning is complete, meaning the site can advance directly into the Development Permit stage without further land-use approvals.



CAMPBELL RIVER

Recognized by Foreign Direct Investment Magazine as one of the top five quality-of-life destinations in North America, **Campbell River** offers an exceptional balance of lifestyle and natural surroundings. As the third-largest city on Vancouver Island, it is home to more than 37,500 residents and serves a broader regional population of approximately 60,000 people.



WHY CAMPBELL RIVER?

- Recognized as one of the top five quality-of-life destinations in North America (Foreign Direct Investment Magazine)
- Strong population growth of 8.5% from 2020–2025
- Significantly low residential vacancy rate of 0.9% per the 2024 CMHC Rental Market Survey report
- Major infrastructure investment: the John Hart hydro dam upgrade (est. \$500M+), bringing a significant new workforce to the region
- Low supply - Over 1,000 new residential units needed by end of 2025 (350 duplex/row homes, 350 apartments, 300 single-family), per the Campbell River Housing Needs Report
- Expanding retirement community
- Diverse, resilient economy supported by fisheries, ecotourism, manufacturing, and forestry sectors
- Above-average household income, with an average of \$126,725
- Remote work and high living costs continue to push residents into rural communities



SARATOGA BEACH



JOHN HART DAM



CITY HARBOUR

Marcus & Millichap



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