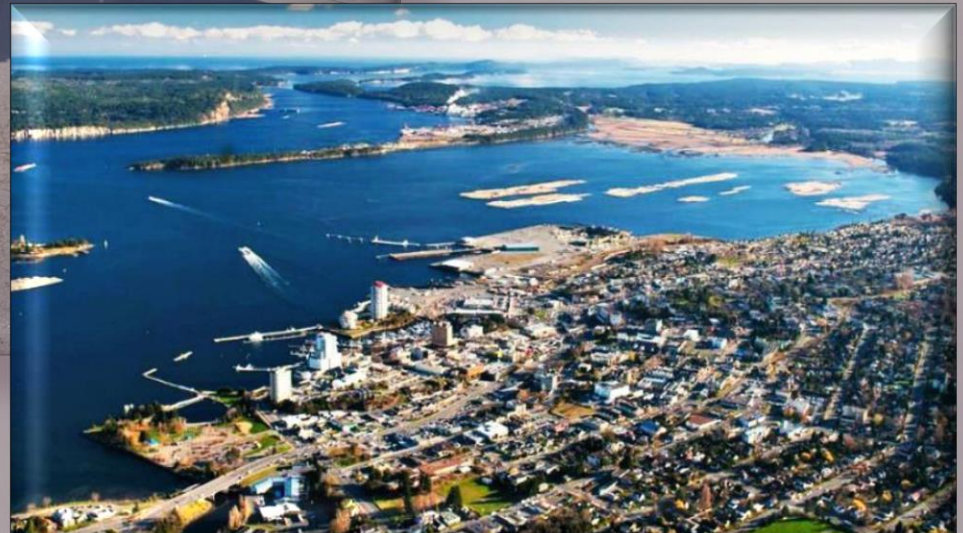




PROMERITA

REALTY CORP

FOR LEASE :
111 TERMINAL AVE
NANAIMO, BC



NANAIMO MARKET REPORT 2023

Western Investor's recent forecast for real estate in 2023 pegs Nanaimo in the top 5 best places to invest:

Multi-family land is now selling for \$3 million an acre; there is huge expansion at Nanaimo's container port; major employers are recession-resistant: the hospital, medical services and universities – and there is a large influx of people from across Canada.

- Nanaimo has a population north of 100,000 and, according to the 2021 census, is among the fastest-growing cities in Canada, tied for third place with Kamloops, B.C.
- Of the record \$319 million in building permit values through the first six months of 2022, residential projects account for \$238 million.
- A recent project includes a hotel and about 700 homes planned for the northern edge of downtown Nanaimo on a seven-acre site near the Millstone River.
- A \$100 million-dollar expansion of Nanaimo's container port led by DP World, a Dubai-based global leader in shipping and port logistics, will be a game-changer for the local economy. It is estimated the site's 30 acres will create about 1,000 new jobs.
- The Port Authority has industrial land for lease, but surrounding land is already in the hands of two major landholders: Harmac Pacific, which owns more than 1,250 acres at Duke Point that it purchased in 2008; and Seacliff Properties which bought 726 acres four years ago and is planning a massive mixed-use development.



700 + HOMES GOING RIGHT NEXTDOOR AT 1 TERMINAL AVE

Major development proposed at northern gateway to downtown Nanaimo



[Carla Wilson](#)

Sep 1, 2022 2:10 AM

Updated Sep 1, 2022 2:26 AM



An artist's rendering of the Nanaimo Millstone Riverfront Project at 1 Terminal Ave. in Nanaimo. D'AMBROSIO ARCHITECTURE

- *(Times Colonist)*...The site plan at 1 Terminal Ave includes a hotel, condo towers, and about 700 homes at the northern edge of downtown Nanaimo.
- The project, which has yet to go to public hearing, would replace the now-closed Howard Johnson hotel, some older buildings and a surface parking lot on a seven-acre site near the Millstone River.
- Riverfront improvements, a park and a public multi-use trail are among plans for the property.
- Nanaimo council gave second reading to the proposal in September 2022.
- Mayor Leonard Krog said the development would be "transformational" for the area.
- It's among several major developments that have come before council in recent months, illustrating the appetite for investment in Nanaimo, where there is a strong demand for housing.

111 TERMINAL AVE, NANAIMO, BC

Lot Size:	5,855 SF
Building Size:	2,640 SF
Construction:	Concrete Block
Mechanical:	
Hot water -	Domestic Tanks in each unit
Heat -	Forced Air
Air Conditioning -	HVAC
Power:	Separate power in each unit
Loading:	Double man doors at front and side of building easily accessed by parking area

**All measurements approximated and should be verified by tenant

Demising:

The building is demised into two retail units.

- The unit on the south side is approximately 840 SF and was previously leased by Quiznos.
- The unit on the north side of approximately 1800 SF.
- There are washrooms and a kitchen, and a walk in cooler

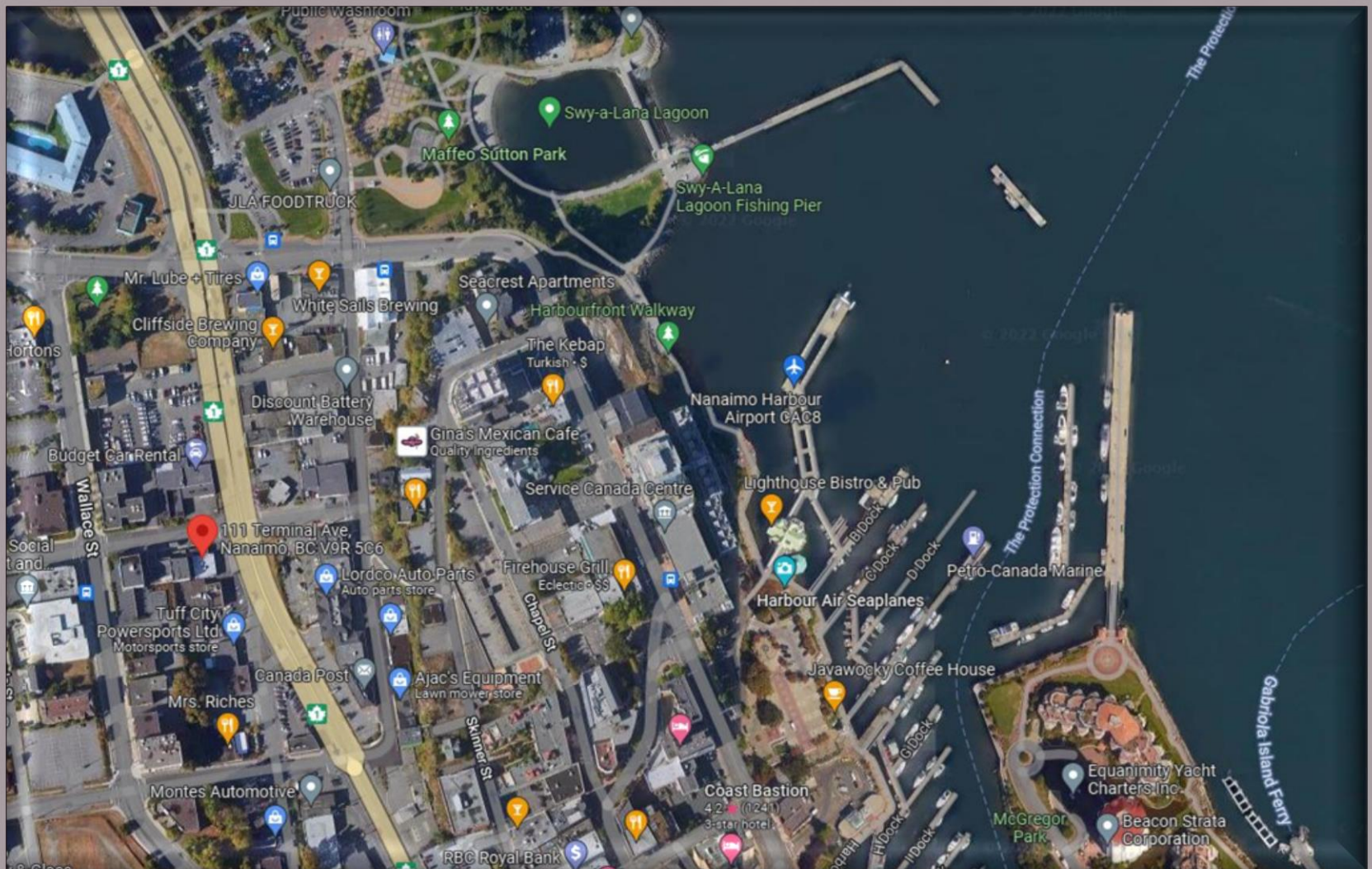
Lease Rates

Basic rents per SF: \$17.00

Additional rents per SF: \$6.93



GOOGLE MAP



FLOOR PLAN

To be completed by January 10, 2023

CITY OF NANAIMO PROPERTY REPORT

NanaimoMap | City of Nanaimo

Search...

HomeFind DataMeasureDraw

Address SearchFolio SearchPID SearchParks SearchStreet SearchClear Search Results

PointFreehandLinePolygonRectangleClear

SearchIdentify

111 Terminal Avenue

Details

Address
111 Terminal Avenue

Garbage Calendar
N/A

PID(s)
025-649-493

Zone Code
DT4

Zone Description
TERMINAL AVENUE

Approximate Area (sq m)
543.64

Property Report
[View Property Report](#)

Legal Information
111 TERMINAL AVENUE

Property Map

+
-
20m

111 Terminal Avenue

212850

X

Q

96

340

345

111

100

125

105

111

123

145

Campbell St

Wallace St

Terminal Ave

City of Nanaimo, Regional District of Nanaimo, Bureau of Land

View this property on NanaimoMap

Property Attributes

Title	Value	Description
01 ZONING	DT4	TERMINAL AVENUE

LAND USE DETAILS

(DT 4 COMMERCIAL)

11.2 PERMITTED USES

11.2.1 The uses listed in the following corresponding zone as per the

Use	DT1	DT2	DT3	DT4
Arcade	--	--	--	--
Artist Studio	P	P	P	P
Assembly Hall	P	P	P	P
Auto Part Sales	--	--	--	P
Auto Repair	--	--	--	P
Auto Sales and Rental	--	--	P	P
Boat and Equipment Sales	--	SS	--	--
Bingo Hall	--	P	P	P
Cannabis Retail Store	SS	--	--	SS
Casino	--	--	--	--
Club or Lodge	P	P	P	P
Commercial School	P	P	P	P
Convention Centre	P	P	P	P
Court of Law	P	P	P	P
Cultural Facility	P	P	P	P
Custom Workshop	--	--	--	SS
Daycare	P	P	P	P
Electric Vehicle Charge Station	P	P	P	P
Emergency Shelter	--	--	--	P
Entertainment Use	P	--	--	P
Fast Food Restaurant	--	--	SS	SS
Financial Institution	P	P	P	P
Funeral Parlour	P	P	P	P
Gas Station	--	--	--	SS
Hotel	P	P	P	P
Internet Centre	P	P	P	P

Use	DT1	DT2	DT3	DT4
Laboratory	P	--	P	P
Laundromat	P	P	P	P
Library	P	P	P	P
Liquor Store	--	--	SS	--
Live / Work Lounge	P	P	P	P
Micro Brewery	P	P	--	P
Multiple Family Dwelling	P	P	P	P
Museum	P	P	--	P
Neighbourhood Pub	P	P	P	P
Office	P	P	P	P
Parking Lot / Parkade	P	P	P	P
Pawn Shop	P	P	P	P
Personal Care Facility	P	P	P	P
Personal Service Use	P	P	P	P
Pharmacy	P	P	P	P
Printing and Publishing Facility	P	P	P	P
Production Studio	P	--	P	P
Public Market	P	P	P	P
Recreation Facility	P	P	P	P
Refund Container Recycling Depot	--	--	--	P
Repair Shop	--	P	--	P
Religious Institution	P	P	P	P

Use	DT1	DT2	DT3	DT4	DT5	DT6	DT7	DT8	DT9	DT10	DT11	DT12	Conditions of Use
Restaurant	P	P	P	P	P	P	P	P	P	P	P	P	
Retail	P	P	P	P	P	P	P	P	P	--	P	P	
Rooming House	--	P	P	P	P	P	P	P	P	P	P	P	
Shopping Centre	--	--	--	--	--	P	--	--	P	--	--	P	
Single Residential Dwelling	--	P	P	--	P	--	P	P	P	P	P	P	
Sign Shop	--	--	--	P	--	--	--	--	--	--	--	--	
Social Service Resource Centre	P	P	P	P	P	P	P	P	--	--	--	P	
Teletheatre Outlet	P	P	--	--	--	P	--	--	--	--	--	--	Must be contained within a Lounge, Casino or Neighbourhood Pub.
Theatre	P	P	--	P	P	P	--	P	P	--	--	P	
Transportation Terminal	P	P	--	P	--	P	--	--	--	--	--	P	
University, College, Technical School	P	P	P	P	P	P	P	--	--	--	--	--	
Veterinary Clinic	P	P	P	P	P	P	P	P	P	--	--	P	
Wholesale	--	--	P	P	--	P	--	--	--	--	--	P	Use shall be wholly enclosed within a building.

(4500.041; 2013-AUG-12) (4500.073; 2015-MAR-16) (4500.152; 2019-SEP-09) (4500.144; 2019-SEP-16) (4500.132; 2019-OCT-21) (4500.158; 2019-DEC-02) (4500.161; 2019-DEC-02) (4500.141; 2020-AUG-31)

P = Permitted Use
SS = Permitted as a Site Specific Use
-- = Use Not Permitted Within Specified Zone

11.2.2 Notwithstanding Subsection 11.2.1, commercial uses are only permitted within the first storey of a building within the DT8 Zone.

PHOTOS



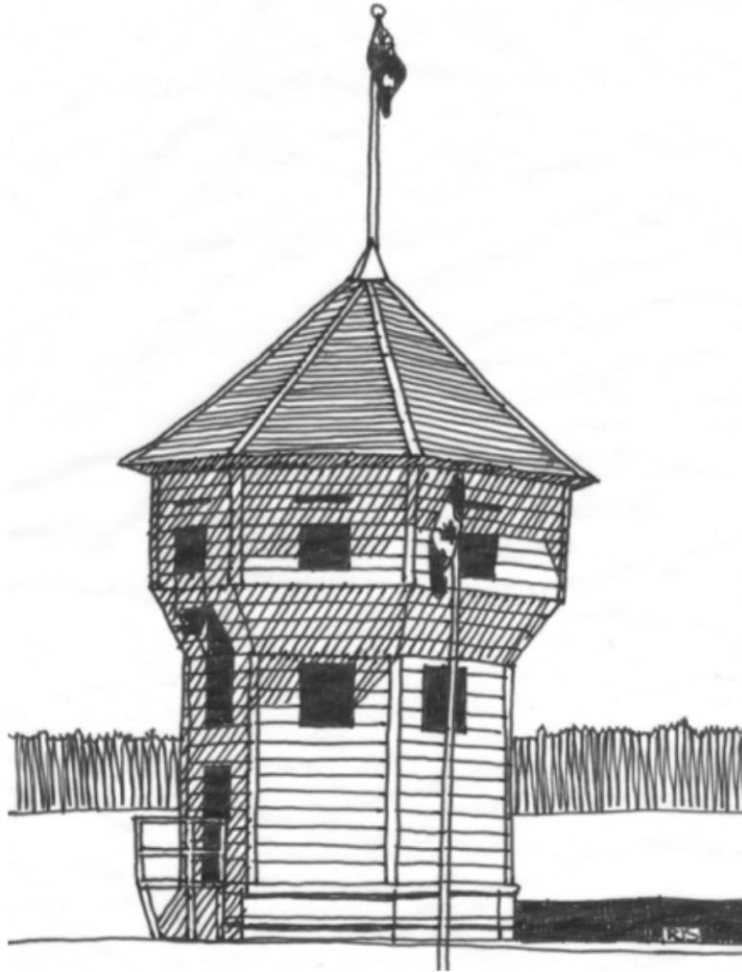
PHOTOS



PHOTOS - INTERIOR

- Coming soon

NANAIMO COMMUNITY PLAN



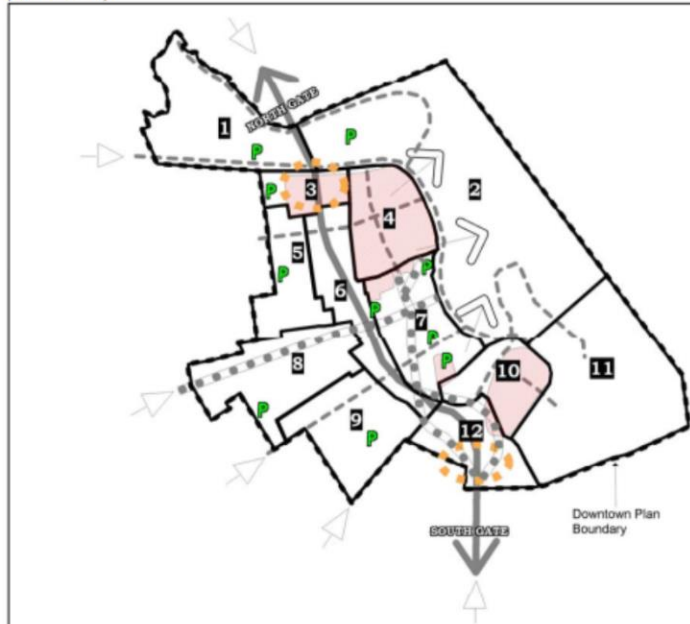
NANAIMO DOWNTOWN PLAN REFERENCE DOCUMENT

April 2002

SECTION 6 TERMINAL PARKWAY

3.2 The New Concept Plan

(2004-Dec-13)



Downtown Concept Plan

- Distinct Character Areas
- High rise zone
- Gateways
- Enhance Entry Routes
- Orient developments to the waterfront
- Continuous retail frontages and weather protection
- Clarify the street hierarchy
- Parking
- Provide continuous walkways between all areas

Vision and Concept 18

Nanaimo Downtown Plan

4.9.6 Terminal Parkway

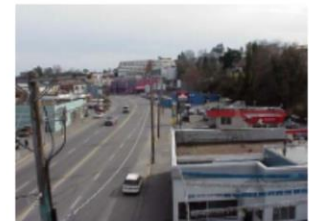
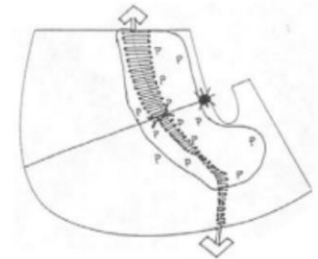


Terminal Avenue once functioned as the main north-south Vancouver Island Highway. Today it is still primarily a traffic artery lined with auto oriented uses. It is not an attractive environment despite its interesting ravine-like form. However, there is considerable potential to convert the area into an attractive place given strong direction to minimize the impact of traffic, greatly improve the physical and visual environment, and encourage new mixed use developments. This requires a bold step. A major tree planting program on public and private properties would go a long way to creating this new environment. New uses could then be encouraged along with sidewalk improvements for the benefit of pedestrians, as well as helping to manage traffic movements and access to individual properties. Integrated into the new design would be the walkways and bridges linking the Old City with Downtown. This requires the development of a design plan and an implementation strategy.

Action

Terminal as Greenway

Action 1 Prepare a design plan and implementation strategy to convert Terminal Avenue into an attractive urban greenway environment and encourage medium rise, terraced and mixed use developments along its edges.



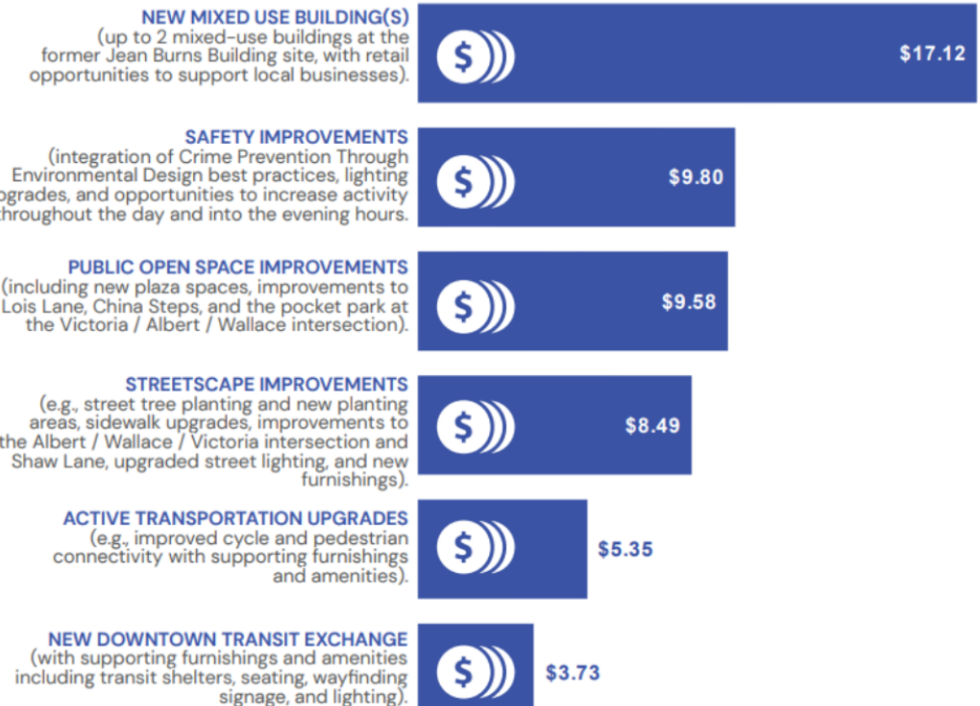
TERMINAL AVE UPGRADES

- The Terminal Avenue and Commercial Street intersection (about 4 blocks south of subject property), is the heart of Downtown Nanaimo and the gateway to Nanaimo City.
- Through the years, the community has emphasized the importance of creating a great space in this location that sets the tone for experiencing our Downtown.
- In connection with the ongoing Terminal Avenue Upgrades project, the City of Nanaimo is considering options for public open space improvements and concepts for a downtown transit exchange at the 500-block of Terminal Avenue, between Esplanade and Commercial Street.
- Proposed upgrades include new plaza and park spaces, improved cycle and pedestrian connections, and streetscape upgrades. Improvements are envisioned to create a vibrant, thriving transit-oriented destination in downtown Nanaimo dubbed the 'HubTransit Exchange Concepts
- The City has acquired land at the 500-block of Terminal Ave. for redevelopment purposes. The land has potential to create a transit-focused hub. To that end, three transit exchange concepts have been developed to foster discussion about a proposed exchange to be located on the west side of Terminal Avenue between Esplanade and Commercial Street.
- The concepts differ by bus access routes, potential changes to Commercial Street between Terminal Avenue and the Victoria / Albert / Wallace Intersection, and public open space improvement areas.
- LEARN MORE: [THE HUB](#)

AVERAGE SPENDING FOR POTENTIAL IMPROVEMENTS

Participants were asked to allocate their dollars* of what they would spend on potential urban design improvements to the project area. Average spending for each category based on all inputs is below.

* Participants could allocate \$55 in total spending.



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