

Price Reduced

For Sale

3921, 3925 & 3933 QUADRA STREET | SAANICH, BC

0.72 Acre Rezoned Multi-Family
Development Site Approved for
73 Condominium Units

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Opportunity Overview

This 0.72 acre, fully rezoned multi-family development site strategically located in Saanich offers a rare opportunity to build scale in one of Greater Victoria's most supply constrained housing markets.

The property has been rezoned with approval of a Development Permit by the District of Saanich Council, changing from RS-6 (Single Family Dwelling) to RA-11. As a result, this combined 31,345 SF site is now approved for construction of a 6-storey, 73-unit condominium building comprising a gross floor area of 70,501 SF.

The project is grandfathered under the 2018 Building Code for seismic and adaptability requirements, allowing for substantial construction cost savings compared to newer code requirements. In addition, the 3 single family homes provide nominal interim rental holding income during any pre-development phase.

Located in close proximity to retail and service amenities in Saanich Centre, major transit routes as well as recreational options such as Annie Park and the Lochside Regional Trail system, the site offers excellent connectivity as well as walkability.



The Property

SALIENT FACTS

Civic Addresses

3921, 3925 & 3933 Quadra Street, Saanich, B.C.

Legal Description

LOT 3, SECTION 32, VICTORIA DISTRICT,
PLAN 3876 (PID: 006-143-628)

LOT 2, SECTION 32, VICTORIA DISTRICT,
PLAN 3876 (PID: 006-143-610)

PARCEL A (DD 86441-I) OF LOT 1, SECTION 32,
VICTORIA DISTRICT, PLAN 3876
(PID: 006-143-601)

Site Size

31,345 SF (0.72 Acres)

Current Zoning

RA -11 (Apartment Zone)

Current Holding Income

\$6,000/month gross

Reduced Purchase Price

~~\$6,200,000~~ \$5,650,000



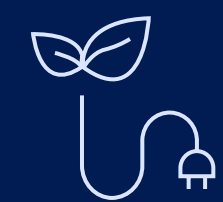
Select larger 2- and 3-bedroom units designed to address existing demand for family accomodation



Province has provided Saanich Municipality with mandated housing targets, including tripling the volume of permits over 5 years to 4,610 units



Fully sprinklered design ensures compliance with modern building codes and improves occupant protection



Energy-efficient and EV-ready infrastructure future-proofs the investment



Numerous retail/ commercial amenities are within walking distance to the property

Development Overview

A single six-storey multi-family building featuring one level of underground parking offering EV ready stalls and accessible parking as well as amenities including a Playground and Outdoor Tenant Gathering Area.

KEY STATS

Total Units	73	
Suite Mix	One-Bedroom	28 units
	Two-Bedroom	40 units
	Three-Bedroom	5 units
	Total	73 units
Height	6-storeys	
Site Area	31,345 SF (0.72 Acres)	
Total Gross Building Area	70,889 SF (6,540.28 m²)	
Floor Space Ratio	2.38	
Parking	54 stalls; including 7 visitor and 2 accessible stalls	
Bicycle Storage	70 stalls	
No. of Elevators	2	



Playground



Outdoor Tenant Gathering Area



Location Overview

The subject site is strategically well located relative to both access to Victoria’s central downtown core as well as a myriad of established services and amenities within the immediate neighbourhood

Situated in the heart of Saanich, the property is within walking distance to neighbourhood amenities such as Saanich Centre (featuring Thrifty Food’s, London Drugs, Liquor Plus, Starbucks, and more), TD Bank, Anytime Fitness and Annie Park.

Its location along major transit routes and proximity to the Lochside Regional Bike Trail offers connectivity to the wider region including the University of Victoria, Uptown Shopping Centre and downtown Victoria.

The immediate area is surrounded by multi-family developments, contributing to a stable and highly desirable rental community.

Saanich Centre | 700 m Away



The Keg Steakhouse + Bar | 190 m Away



Reynolds High School | 550 m Away



Lochside Regional Trail | 450 m Away

DEMOGRAPHICS (3KM RADIUS)

74

WALK SCORE
Very Walkable

78

BIKE SCORE
Very Bikeable



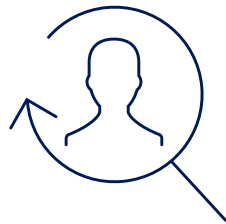
80K
Population



\$120K
Avg. Household Income



43
Average Age



90%
Employment Rate

SAANICH CENTRE

REYNOLDS HIGH SCHOOL



Quadra Street

Nearby
Amenities





For more information, please contact:

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