

\$2,580,000 - 1015 Park Ave, Nanaimo

MLS® #1009050

\$2,580,000

0 Bedroom, 0.00 Bathroom,
Vacant Land on 4.74 Acres

South Nanaimo, Nanaimo, British Columbia

Prime Multi-Family Development Opportunity in South Nanaimo. Discover an exceptional 4.74-acre development site in one of Nanaimo's fastest-growing neighborhoods, surrounded by newly built million-dollar homes. This R10 zoned property offers scenic territorial views and flexible development potential. A now expired development permit for a multi-family development, consisting of 14 three-storey, single-family homes, was approved in 2017. However, a recent topographic survey indicates a substantially larger area of developable land than estimated in the expired DP, permitting a maximum potential density of 23 single-family homes or stacked townhouses under the current R10 zoning. The City of Nanaimo may also consider site-specific density up to 35 units with a feasible design plan meeting all zoning guidelines and site constraints. And the Citywide Parking Review is expected to ease parking requirements, adding further potential benefits. Ideally located steps from transit, close to schools, shopping centres, the Parkway Trail and Vancouver Island University, this property offers a rare opportunity to provide modern, affordable homes in a highly desirable location. Topographic Survey and other due diligence reports are available to serious buyers. The Buyer is responsible for independently verifying all property details and development potential through the City of Nanaimo, relevant authorities, or qualified



third-party professionals. (id:6289)

Essential Information

Listing #	1009050
Price	\$2,580,000
Bathrooms	0.00
Acres	4.74
Type	Vacant Land
Sub-Type	Freehold

Community Information

Address	1015 Park Ave
Subdivision	South Nanaimo
City	Nanaimo
Province	British Columbia
Postal Code	V9R4J5

Amenities

Features	Acreage, Central location, Park setting, Southern exposure, Wooded area, Corner Site, See remarks, Other
View	City view, Mountain view

Additional Information

Zoning	Unknown
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Listing Details

Listing Office	Sutton Group-West Coast Realty (Nan)
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