2630 LABIEUX ROAD, NANAIMO

+/- 10,316 SF INSTITUTIONAL AND INVESTMENT OPPORTUNITY

FOR **SALE**



WILLIAM | WRIGHT

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LOT SIZE
+/- 21,205 SF level, fully serviced site

SIZE
+/- 10,316 SF building over two levels

PARKING
4 on-site parking stalls

ZONING
CS1 (Community Service One)

PID
023-201-380

LEGAL DESCRIPTION
LOT A SECTION 20 RANGE 5 MOUNTAIN DISTRICT PLAN VIP61896

PRICE
$1,398,800



The Opportunity

2630 Labieux Road presents a unique institutional and investment opportunity situated on a 21,205 SF site in Nanaimo, BC. The property is improved with a 10,316 SF, two-storey building currently configured as a 19-bed addictions treatment and recovery facility, offering specialized improvements and infrastructure well suited to treatment, supportive housing and other community-serving uses. The property is zoned CS1 (Community Service One) and benefits from approximately 149 feet of frontage along Labieux Road, a level site, municipal servicing and established institutional improvements. In addition to the existing use and income stream, the property offers meaningful long-term upside, with the accompanying appraisal identifying potential for residential redevelopment through R6 Townhouse Residential or R7 Row House Residential zoning, subject to rezoning and applicable municipal approvals. The combination of an existing specialized facility, income-producing potential and underlying redevelopment opportunity creates multiple potential strategies for both owner-users and investors.

21,205 SF LEVEL, FULLY SERVICED SITE WITH APPROXIMATELY 149 FEET OF FRONTAGE ALONG LABIEUX ROAD

MULTIPLE FUTURE STRATEGIES, WITH CURRENT CONTRACT RENT BELOW THE APPRAISER'S ESTIMATED MARKET RENT AND POTENTIAL FOR INCREASED NOI







10,316 SF TWO-STOREY INSTITUTIONAL BUILDING CURRENTLY CONFIGURED AS A 19-BED ADDICTIONS TREATMENT AND RECOVERY FACILITY

SIGNIFICANT INCOME UPSIDE, INCLUDING CONTINUED INSTITUTIONAL USE, INVESTMENT, AND POTENTIAL RESIDENTIAL REDEVELOPMENT, SUBJECT TO REZONING AND MUNICIPAL APPROVALS















DRIVING DISTANCES

DIVER LAKE PARK	1 MIN
COUNTRY CLUB CENTRE	4 MIN
DEPARTURE BAY FERRY TERMINAL	9 MIN

For More Information Contact

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Location

The subject property is located fronting Labieux Road, mid-block between Black Franks Drive and Conlin Way, in the Diver Lake neighbourhood of central Nanaimo. The subject property is located in an established residential neighbourhood bound by Island Highway 19a to the north, the Nanaimo Parkway (Island Highway 19) to the south and west, and Bowen Road to the east. Residential uses in the area include a mix of older and newer single-family residential, as well as mobile homes and strata-titled townhouses on larger land assemblies. Diver Lake Park is located one block north. Proximity to schools, shopping, and transportation networks (including bus service along Labieux Road), is very good. Coal Tyee Elementary School is located 1 to 1 ½ km southeast and Wellington Secondary School is located 2 to 2½ km northeast.

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