



1870 East Wellington Road Nanaimo British Columbia

\$3,400,000

FOR SALE Land, Building and Business with significant re-development potential. Strategically located in Central Nanaimo on Vancouver Island zoned Commercial COR3 Community Corridor with future re-development focus toward mixed commercial and multi-family. This site is located in an area that has undergone unprecedented development in the last 10 years such as new multi-family buildings, office buildings, and the newly built Greenrock service commercial/industrial node which includes various businesses that will service the needs of the local community all within walking distance including the hospital, 5 minute drive to downtown and VIU. The property frontage is over 250 ft with the total lot size of 46,803sq ft (1.07 acres), situated just off of Bowen Rd on a level building site equal in elevation to the road. Improved with a well maintained 13,296 sq ft tilt up concrete frame building which has been utilized as a successful Bowling Alley w/Escape Rooms for decades serving the public! The business is family owned and operated which has undergone substantial renovations to the interior over the years keeping up with the latest industry trends and market demand. COR-3 zoning allows 60% lot coverage with a 0.75 Floor Area Ratio (FAR) with Tier 1 and Tier 2 incentives to permit additional density (buyers to do their own due diligence). This is an excellent opportunity with various options as Nanaimo is one of the fastest growing municipalities in the country. Operate as is, re-purpose the building to a commercial use, or re-develop the site to Commercial/Multi-Family to maximize the possibilities. Information package available. (id:6769)

Listing Presented By:



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