



**For Sale**

# 780 Yates Street, Victoria

25,027 sf of Mixed-Use Development Land  
in the Heart of Downtown Victoria




# The Opportunity

Jones Lang LaSalle Real Estate Services, Inc. (“JLL” or the “Advisor”) has been retained on an exclusive basis to arrange the sale of a 100% freehold interest in 780 Yates Street, Victoria (the “Property” and/or “Offering”). The Offering represents a rare opportunity to acquire a 25,027 sf mixed-use high-density development parcel in the heart of Downtown Victoria.

Located at 780 Yates Street, Victoria the Property encompasses a 25,027 sf parcel of land with attractive dual frontage onto both Yates Street and Johnson Street, combining access to one of Downtown’s historic retail nodes with an evolving mixed-use corridor. The Property is designated as Central Business District within Victoria’s Downtown Core Area Plan (“DCAP”), allowing for mixed-use development up to 6.00x FSR or 150,162 sf of developable area (including bonus) and a max height of 24 storeys. The DCAP and OCP allow for mixed-use development including residential, hotel, retail, and office.

The Property encompasses 180’ of frontage onto Johnson Street with approximately 116’ of depth, and is situated between the major north-south arterials of Blanshard Street and Douglas Street. Key Downtown points of interest within walking distance include the historic Inner Harbour (10 mins), the Bay Centre (4 mins), Save-On-Foods Memorial Centre (8 mins), and Government Street (4 mins).




25,027 sf

Site Area




6.00x

Max Density (FSR)



24

Max Height (Storeys)



150,162 sf

Max Buildable Area

## Salient Details

PID(s):	023-503-998
Legal Description:	LOT 1, PLAN VIP63791, VICTORIA LAND DISTRICT, LOTS 30 31 108 & 572
Heritage:	A portion of the Property is designated as R (Registered)
Site Size:	25,027 sf
Site Dimensions:	The main rectangular parcel off Johnson Street is approximately 180’ wide by 116’ long
Rentable Area:	33,477 sf
Occupier:	Cineplex Odeon
<b>Listing Price:</b>	<b>\$8,500,000</b>

## Zoning and Development Details

Zoning:	Central Business District – 1 (CBD-1)
OCP Designation:	Official Community Plan – (Core Business) Downtown Core Area Plan – (Central Business District)
Base Density:	4.00x FSR (residential max of 3.00x FSR)
Max Density:	6.00x FSR (residential max of 3.00x FSR)
Max Buildable Area:	150,162 sf
Max Height:	24 Storeys

## Surrounding Development Activity

## Investment Highlights

- Centrally located and rarely available downtown high-rise development site of scale, encompassing 25,027 sf of site area
- Attractive OCP zoning, allowing for 6.00x FSR (150,162 sf) and 24 storeys of high-rise mixed-use development area
- Dual frontage onto both Yates Street and Johnson Street, allowing for a mix of development forms and frontage onto two of Downtown Victoria’s key retail nodes
- Amenity rich location in Victoria’s Downtown Core, in close proximity to a plethora of restaurants, boutiques, and key retail nodes
- A vendor leaseback is available to prospective purchasers upon request, please reach out to the listing agents for more details

**Yello on Yates (819 Yates)**  
Chard Development  
Completed 2018  
15 Storeys  
209 Units  
5.83x FSR Total  
5.60x FSR Residential

**1620 Blanshard Street**  
Jawl Properties  
Rezoning Submitted  
22 Storeys  
158 Units  
7.60x FSR Total  
7.32x FSR Residential

**1520 Blanshard Street**  
Reliance Properties  
Rezoning Pre-Application  
35 Storeys  
321 Units  
7.84x FSR Total  
6.58x FSR Residential

**780 Blanshard**  
Reliance Properties  
Rezoning Submitted  
20 Storeys  
194 Units (96 Hotel Rooms)  
4.60x FSR Total  
3.10x FSR Residential



# Current Zoning

## Central Business District – 1 (CBD-1)

### CBD-1 Zoning

CBD-1 zoning allows for a range of permitted uses including assembly, assisted living facilities, civic facilities, hotel, office, residential, retail trade, and many other specialized business uses. Density of development is permitted up to 3.00x FSR and 43.0m of height. The ground floor of developments under CBD-1 zoning is generally reserved for retail uses, with no residential or hotel guest rooms permitted on the first storey.

## Downtown Core Area Plan

### Central Business District

#### Base/Bonus Density Framework

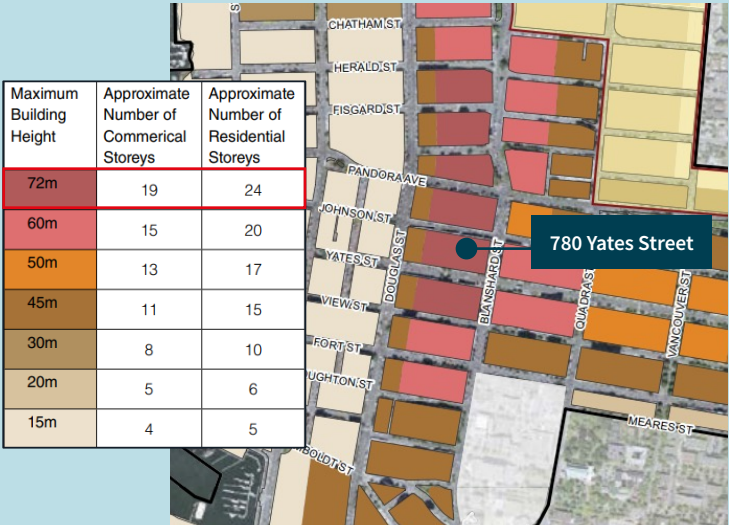
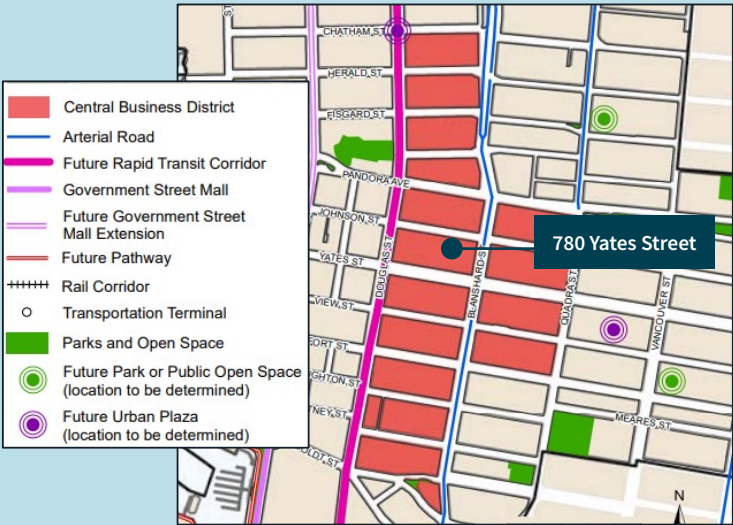
- The base density for mixed-use development is 4.00x FSR, of which the residential portion shall not exceed 3.00x FSR
- The maximum density for mixed-use development is 6.00x FSR, of which the residential portion shall not exceed 3.00x FSR

Location	Eligible Uses	Base Density	Max Density
A-1	Commercial	4.00x FSR	6.00x FSR
	Residential	3.00x FSR	3.00x FSR
	Mixed-Use	4.00x FSR	6.00x FSR

#### Base/Bonus Density Framework

- Provide zoning within the CBD to accommodate a strong concentration of commercial employment uses, along with such complementary uses as multi-residential development, hotels, restaurants, public institutions, personal service businesses and retail stores.
- Focus higher density development along the Douglas Street / Blanshard Street corridor and along Yates Street to support the density policies of the Plan.
- Design new developments within the CBD to include ground floor space that is capable of accommodating commercial uses. Above-grade commercial can accommodate hotel and office uses.
- Permit height up to 24 storeys for residential uses (see map below)

### Downtown Core Area Plan - Area and Height Context Maps







## Price & Offer Process

780 Yates Street, Victoria is being offered for sale at a listing price of \$8,500,000. Please reach out to the Exclusive Agents for more information or access to the data room.

## Exclusive Advisors

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