

FOR LEASE

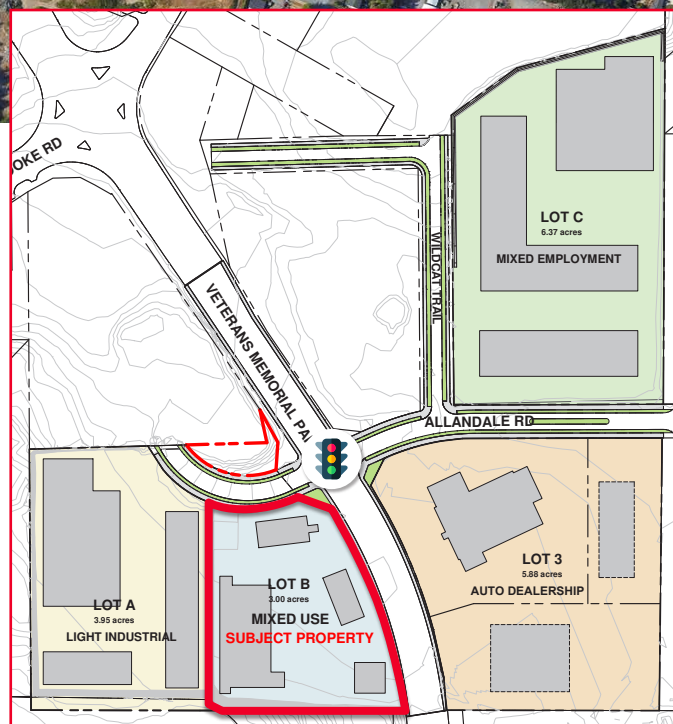
ALLANDALE ROAD, LOT B COLWOOD, BC



OPPORTUNITY

This is a rare opportunity to locate your business in a brand new commercial node. This development by Sherringham Holdings Ltd, and built by Omicron Developments, is planned for a diverse range of uses. Located on the highly visible intersection of Veterans Memorial Parkway and Allandale Road, in Colwood, it will serve the growing communities in Colwood, Sooke, Metchosin and Langford. Estimate delivery for this project is mid 2022.

- 3.2 ACRE, MIXED USE SITE
- NEW TRAFFIC CONTROLLED INTERSECTION
- NEIGHBOURING LIGHT INDUSTRIAL AND QUASI-RETAIL DEVELOPMENTS ON REQUIRING AMENITIES
- MAIN THOROUGHFARE TO ROYAL BAY AND METCHOSIN FROM LANGFORD AND COLWOOD.
- SURFACE PARKING



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NEIGHBOURHOOD AND LOCATION

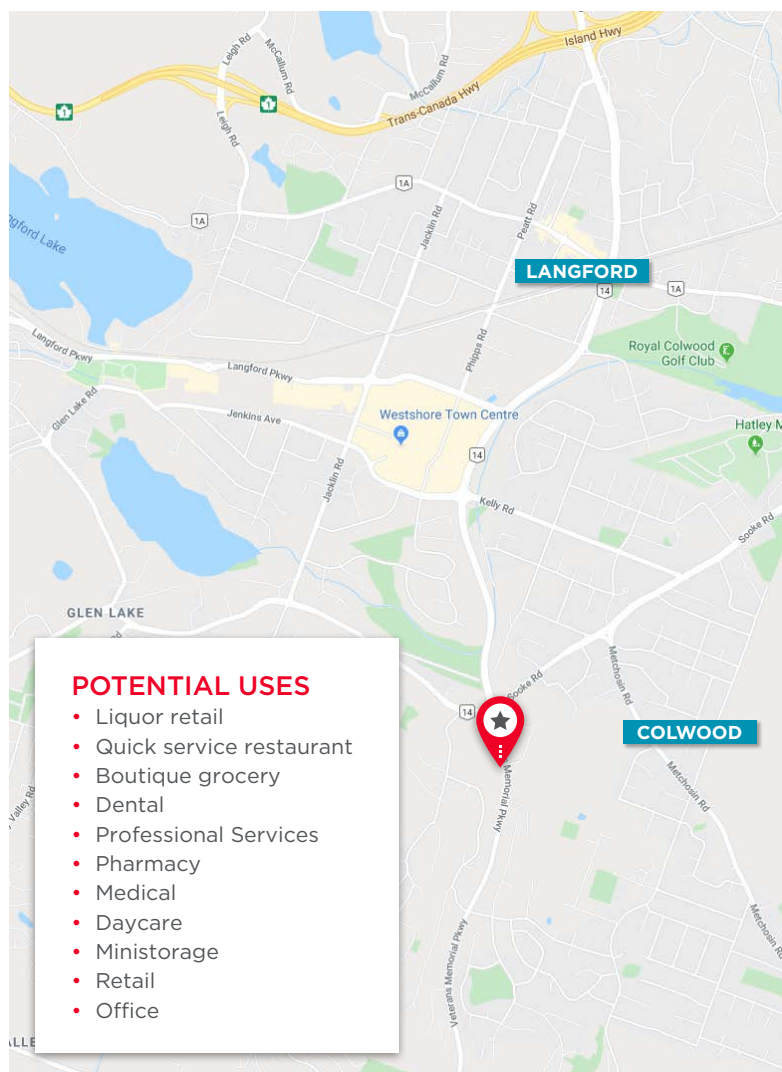
- Westshore (Langford, Colwood, View Royal) retail inventory accounts for approximately 20% of Greater Victoria totals, on par with a 17% share in population
- Westshore retail vacancy is at 2.5% in Q4 2018 which is well below the Victoria average of 7.0%
- Strong regional population growth is beginning to re-characterize the retail market –the Westshore continues to densify and is emerging as viable competition to Victoria's urban core
- Colwood's median household income is approximately \$85,668 which is above the BC average

- Strong population growth will sustain overall demand for Westshore retail space through 2019
- Commercial / residential communities will attract greater demand from residents looking for a "live, work, shop" lifestyle
- Increasing market demand for neighbourhood or community oriented mixed-use retail
- Greater appeal to lifestyle malls over enclosed traditional malls
- Active tenant classes include but are not limited to, food and beverage, fitness, daycare, medical and other services providers
- In close proximity to scheduled residential developments at Royal Bay, Olympic View and Latoria



DEMOGRAPHICS

	3 km	5 km	8 km
Population (2019)	21,623	46,407	67,575
Population (2024)	23,063	50,374	72,976
Projected Annual Growth (2019 - 2024)	6.7%	8.5%	8.0%
Median Age	41	38.8	39.7
Average Household Income (2019)	\$109,098	\$107,516	\$110,145



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