

FOR SALE

1044 Old Victoria Road, Nanaimo, BC

**DP APPROVED +/- 31,775 RENTABLE SQFT
SELF STORAGE DEVELOPMENT SITE**

JBW
COMMERCIAL



OLD VICTORIA ROAD

TRANS CANADA HIGHWAY 1

THE OFFERING

OVERVIEW

JBW Commercial is pleased to present the opportunity to acquire a fully approved development site for a high exposure, self storage facility in Nanaimo, BC.

PROPERTY DETAILS AND APPROVALS

The subject property has successfully undergone consolidation and rezoning to I-3 zoning, receiving unanimous approval from council through all four readings. As of September 2025, the City of Nanaimo has formally approved the development permit for a drive-up, Class B self storage facility, featuring 31,775 rentable square feet over three buildings plus an office/caretaker suite building.

LOCATION BENEFITS

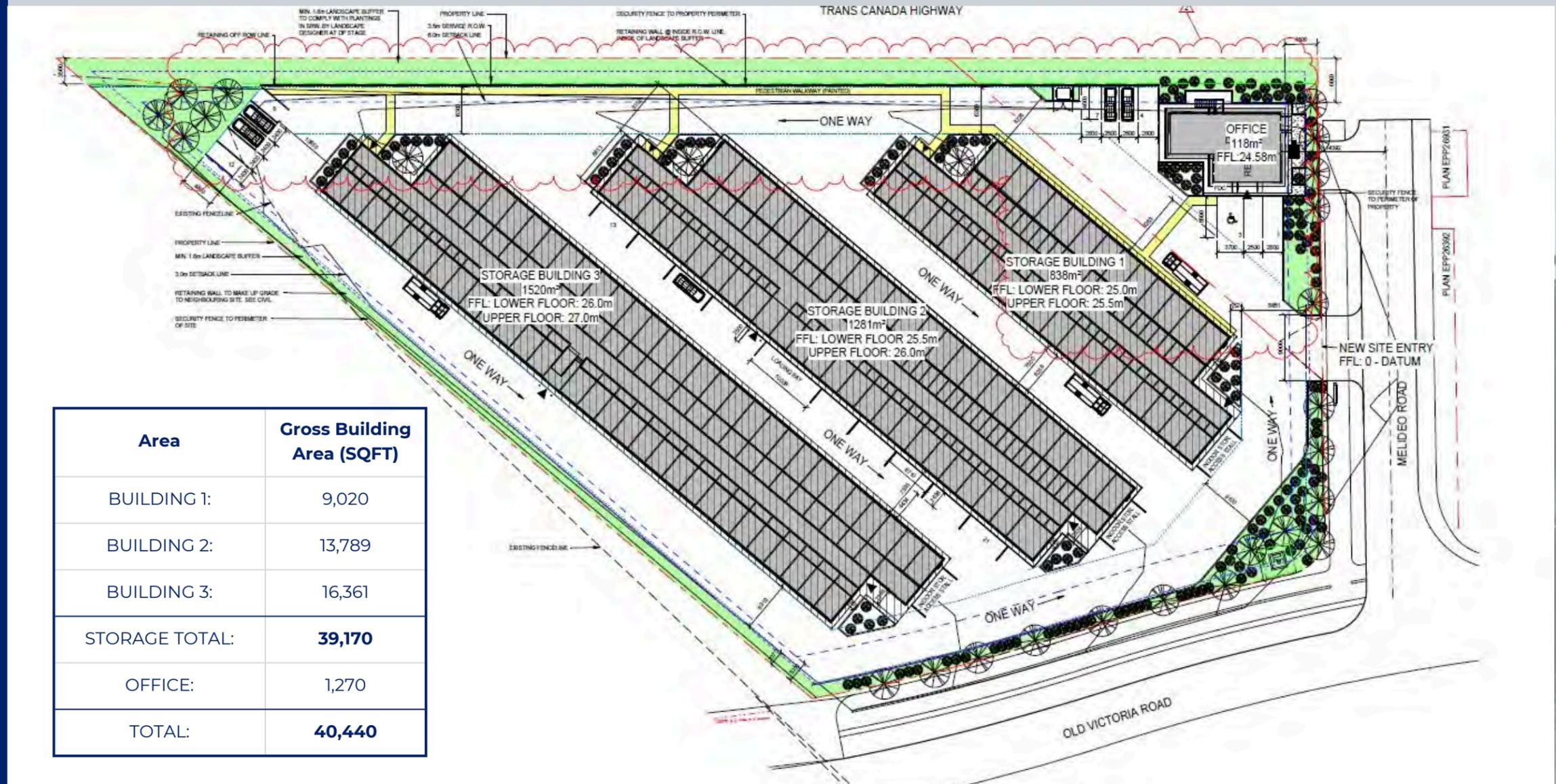
Strategically situated just south of Downtown Nanaimo, with prominent frontage along the Trans Canada Highway, the site enjoys excellent visibility and convenient regional access.

PLANNING AND DUE DILIGENCE

Extensive planning and due diligence have already been completed for this project. The vendor has finalized architectural plans and assembled all necessary supporting reports, streamlining the development process for prospective purchasers.

VENDOR DOCUMENTATION

- Archaeological Overview Assessment
- Geotechnical Assessment
- Architectural Plans
- Development Permit Approval



Area	Gross Building Area (SQFT)
BUILDING 1:	9,020
BUILDING 2:	13,789
BUILDING 3:	16,361
STORAGE TOTAL:	39,170
OFFICE:	1,270
TOTAL:	40,440

ASSET-SPECIFIC DATA POINTS:

PROPERTY ADDRESS:

1044 OLD VICTORIA ROAD, NANAIMO,
BC

LEGAL ADDRESS:

LOT 1 SECTION 1 NANAIMO DISTRICT
PLAN EPP129672

PID:

032-263-805

LOT SIZE:

± 108,464 SQFT (2.49 Acres)
(BC Assessment)

ASSESSED VALUE 2025:

\$2,548,000

PROPERTY TAXES (2025):

\$52,072

PROPOSED IMPROVEMENTS:

Self Storage: ± 31,775 Rentable SQFT
Office/Caretaker: ± 1,270 SQFT

NET RENTABLE SF:

± 31,775 SQFT Storage Facility

AVERAGE UNIT SIZE:

± 91.00 SQFT

PHYSICAL STORAGE UNITS:

DP Set: 406
Adjusted Unit Mix: 349

EXPANSION POTENTIAL:

N/A

CITY OF NANAIMO

[DP001362 - APPLICATION LINK](#)

GROSS BUILDING AREA (SQFT):

BUILDING 1: 9,020

BUILDING 2: 13,789

BUILDING 3: 16,361

STORAGE TOTAL: 39,170

OFFICE: 1,270

TOTAL: 40,440

PROPERTY HIGHLIGHTS



TC-1 HWY EXPOSURE



± 2.49 ACRES



± 31,775 RENTABLE SF
(406 Units Approved on DP Set)



DOUBLE FRONTAGE



DP APPROVED



HIGHWAY 1

OLD VICTORIARD

Nanaimo, BC:

Population Growth and Economic Profile

GATEWAY LOCATION AND REGIONAL ROLE

Nanaimo is the second largest urban centre on Vancouver Island, strategically located midway along the Island Highway (Highway 19). The city serves as a critical service, transportation, and logistics hub, with direct ferry connections to Vancouver via both Departure Bay and Duke Point terminals, as well as air service from Nanaimo Airport (YCD) and seaplane terminals linking downtown Nanaimo to Vancouver and Richmond. Its central position allows businesses to efficiently serve the entire Island, from Victoria to Campbell River.

POPULATION MIX AND HOUSING DYNAMICS

Population: As of the 2024 Census, Nanaimo's population was 110,591, reflecting growth of 10% since 2016, well above the national average. Current estimates suggest the metro area now exceeds 120,000 residents.

Demographics: Nanaimo has a balanced population mix, with strong representation in both the retiree cohort (65+) and younger families/working-age residents. This dual base drives consistent demand for housing, retail, and storage services.

Housing Trends: A surge in multi-family development (condos, townhomes, apartments) has complemented existing single-family neighbourhoods, reflecting both downsizing retirees and younger in-migrants. Rising density and limited personal storage space create natural demand drivers for self storage.

ECONOMIC PILLARS

Healthcare

Nanaimo is anchored by Nanaimo Regional General Hospital (NRGH), a full-service acute care facility with more than 400 beds and a wide range of specialized services including emergency, surgical, cancer care, and maternity. Together with Island Health's network of clinics, community health programs, and long-term care facilities, healthcare is one of Nanaimo's largest employment sectors, providing stable, recession-resistant jobs and supporting consistent population growth and in-migration to the region.

Education & Government

Nanaimo is anchored by Vancouver Island University, with roughly 14,500 students and 2,000 staff contributing to steady housing and service demand. School District 68 adds another 14,000 K-12 students across the region, while government offices, provincial agencies, and the RCMP's Island District HQ provide stable long-term employment and economic resilience.

Tourism and Lifestyle Services

Nanaimo's role as a tourism gateway and lifestyle destination supports a wide range of services across hospitality, retail, and recreation. The city's downtown waterfront is anchored by boutique hotels, restaurants, and specialty retailers, while large-format shopping centres like Woodgrove Centre and North Town Centre provide regional-scale retail options.

LABOUR FORCE AND INCOME

Employment: Labour force participation is strong, with employment anchored in healthcare, retail, construction, logistics, and education.

Income: Median household income is approximately \$82,000, with a growing professional and service-sector workforce.

Student & Military Demand: Transient populations from VIU students and personnel from nearby CFB Esquimalt postings drive incremental rental and storage demand.

DEMAND DRIVERS & STORAGE MARKET RELEVANCE

High Population Growth: Rapid in-migration from the Lower Mainland and Alberta fuels steady housing turnover and storage needs.

Downsizing Demographics: Retirees relocating to Nanaimo often move into smaller homes or condos, increasing storage demand.

Limited Competition: While storage facilities exist across the city, ongoing residential growth and higher density housing continue to create strong market absorption.

Seasonal & Lifestyle Factors: Demand is further supported by RV, marine, and recreational storage needs, reflecting Nanaimo's coastal and outdoor-oriented lifestyle.

FORWARD OUTLOOK & OPPORTUNITY

With its central Island location, strong connectivity to the Lower Mainland, and a growing, diversified population base, Nanaimo offers a resilient and expanding market for self storage investment. Rising density, demographic shifts, and economic diversification provide stable long-term fundamentals for storage facilities to thrive.

TRADE AREA & DRIVE TIME

Drive Times & Distances from Comox, BC

<u>Starting Location</u>	<u>Distance (km)</u>	<u>Drive Time</u>
Nanaimo → Parksville	~45 km	~40 min
Nanaimo → Duncan	~47 km	~40 min
Nanaimo → Victoria	~107 km	~1 Hour 40min
Nanaimo → Comox	~121 km	~1 Hour 30 min
Nanaimo → Campbell River	~161 km	~1 Hour 40min

OFFICE/CARETAKER SUITE RENDERING



OFFERING PACKAGE

OFFERING PROCESS

Interested and qualified parties will be required to execute a Confidentiality Agreement prior to receiving access to the virtual data room. Property tours will be arranged following the initial marketing launch, at which point formal offering instructions will be provided.

DATA ROOM ACCESS

Prospective Purchasers can gain access to the virtual data room by way of an executed Confidentiality Agreement (CA).

[CLICK TO SIGN CA](#)

[GOOGLE MAPS](#)

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