

\$604,000 - 532 Prideaux St, Nanaimo

MLS® #997288

\$604,000

0 Bedroom, 0.00 Bathroom,
Multi-family on 0.20 Acres

Old City, Nanaimo, British Columbia

This centrally located property in the heart of Nanaimo offers an exceptional opportunity for small to mid-scale developers looking to enter or expand within the multi-family market. Currently operating as a single-family residence with consistent rental revenue, the true value lies in the development potential already unlocked. The City of Nanaimo has approved a development permit for a well-designed fourplex consisting of four three-bedroom units, each with family-oriented floorplans and private exterior balconies. Notably, two of the units will feature limited ocean views. Designed with both community and privacy in mind, each unit features a townhouse-style entry with its own exterior door. This layout not only enhances curb appeal but fosters a sense of individual identity and ownership while still creating a cohesive community atmosphere—an increasingly desirable feature among modern homebuyers. This project is a rare find in the Nanaimo market, where new three-bedroom units are in short supply. The design directly addresses the growing demand for attainable housing by providing family-sized units that can serve both the end-user homeowner and the long-term investor. The development fulfills all City parking requirements and has been thoughtfully conceived as a missing middle solution—offering practical density without compromising livability or neighborhood character. With the Development Permit in place and a well-positioned floorplan design in



a supply-constrained market, this is a strong candidate for a build-to-sell or build-to-hold strategy. Measurements Approx. Verify if important. (id:6289)

Essential Information

Listing #	997288
Price	\$604,000
Bathrooms	0.00
Acres	0.20
Type	Multi-family
Sub-Type	Freehold

Community Information

Address	532 Prideaux St
Subdivision	Old City
City	Nanaimo
Province	British Columbia
Postal Code	V9R2N7

Additional Information

Zoning	Unknown
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Listing Details

Listing Office	REMAX Professionals
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