



### Approved 9-Storey, 263-Unit Mixed Use Development – Offered Under Power of Sale

- Approved plans for 9-storey mixed use development with a total of 263 units and 101,509 sf of gross floor area
- Short drive to University of Ottawa and Carleton University

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## Property Overview

### 178 Nepean St & 211-231 Bank St

Avison Young is pleased to offer for sale 178 Nepean & 211-231 Bank St, Ottawa ON (The “Sites” or “Properties”) through power of sale. Located just outside Downtown Ottawa’s core business district, the site plan approved project offers developers the opportunity to create a vibrant community consisting of 263 total potential units. The Sites have approved plans for mixed-use, mid-rise buildings rising to 9 storeys along Bank Street, one of Downtown Ottawa’s busiest arterial routes. The Sites are currently mostly vacant, with full vacant possession delivered upon closing.

- Opportunity to develop a mixed-use community near major downtown landmarks
- Surrounded by complimentary amenities and businesses on busy Bank St
- Nestled in a vibrant downtown node, with ample vehicle and pedestrian foot traffic
- Close proximity to both the core business district as well as a short drive from the University of Ottawa & Carleton University




## Property Details

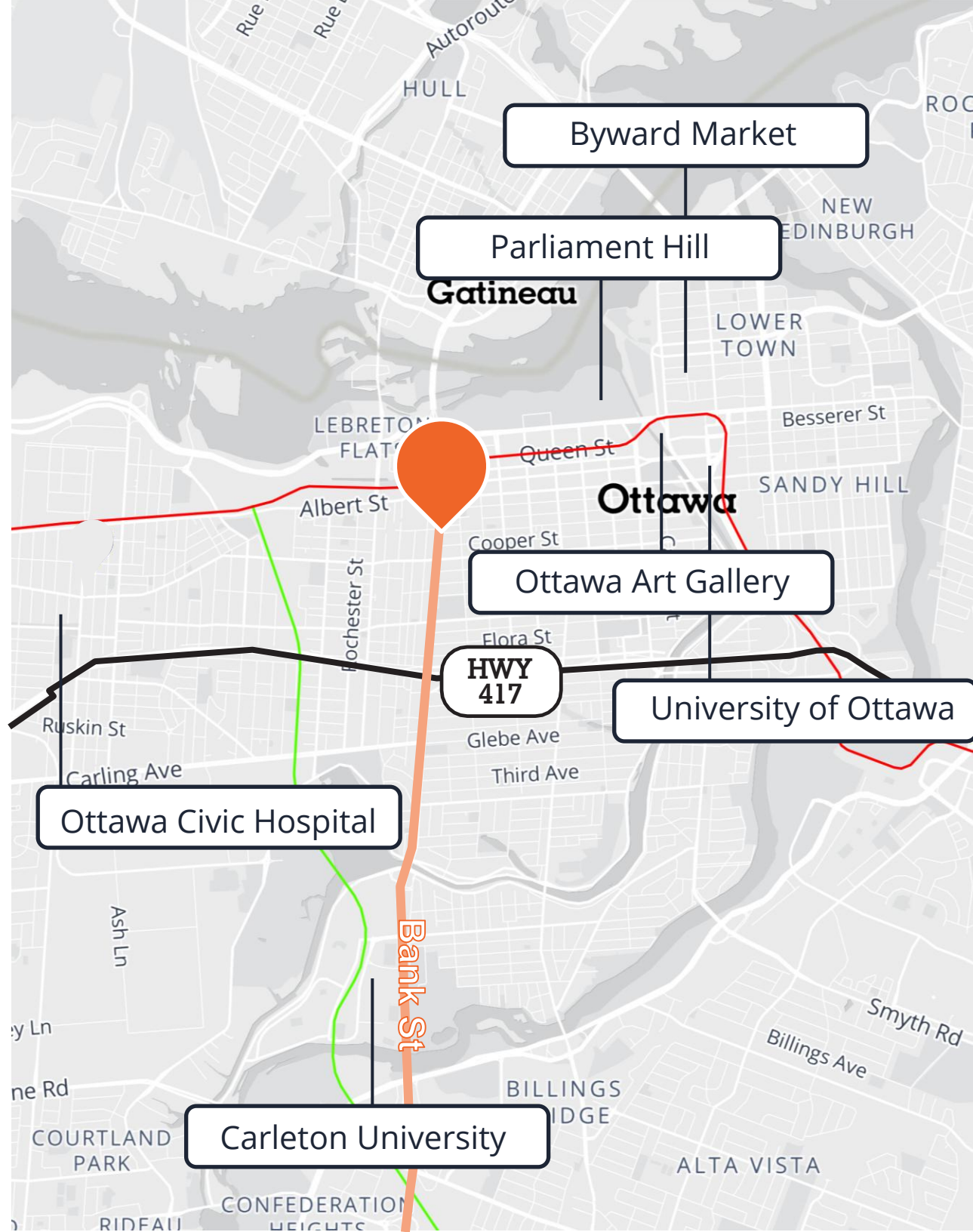
<b>Property</b>	178 Nepean St & 211-231 Bank Street
<b>Site Area</b>	20,914 SF (0.48 acres)
<b>Current Use</b>	Mostly vacant commercial buildings
<b>Current zoning</b>	Traditional Mainstreet Zone - TM [3004] S505
<b>Proposed zoning</b>	High Density - H1[3004] H(30) S505
<b>Zoning By-Law</b>	By-law in December 2024 approved development for mixed-use building
<b>2025 Final Taxes</b>	\$192,491 (for all three pins)
<b>Distance to LRT</b>	Roughly 500 meters to Queen St LRT Station

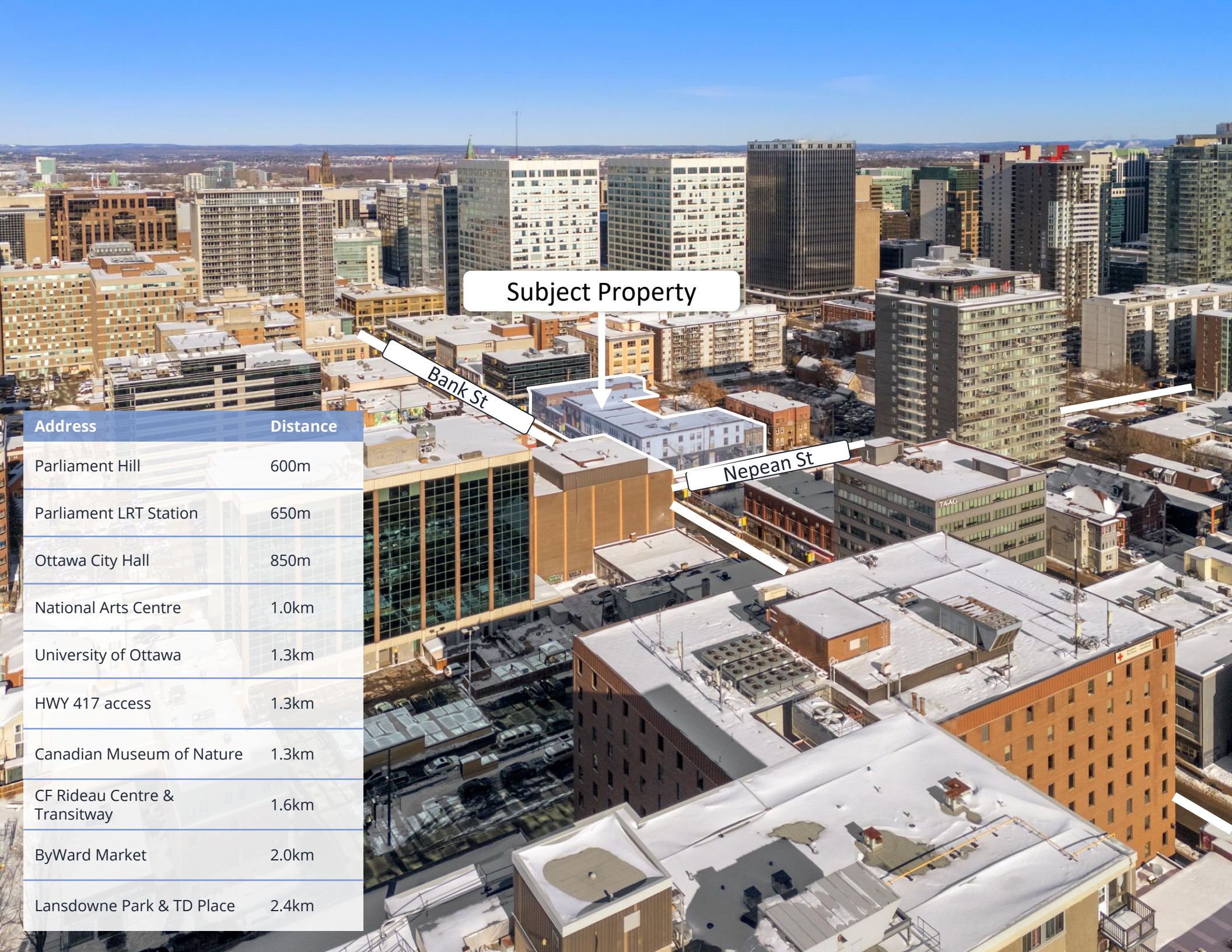


# Ottawa, ON

Prospective tenants are drawn to the area in lieu of its central location and proximity to the University of Ottawa, City Hall, CF Rideau Centre, the O-Train Line, and many more amenities that Downtown Ottawa offers. The property is suitable for young professionals and students alike, and The University of Ottawa is a short 5-minute drive away from The Property. Nearby attractions include Parliament Hill, Canadian Museum of Nature, Confederation Park, and Byward Market.

-  GO Line
-  OC Line
-  Subject Property





Subject Property

Bank St

Nepean St

Address	Distance
Parliament Hill	600m
Parliament LRT Station	650m
Ottawa City Hall	850m
National Arts Centre	1.0km
University of Ottawa	1.3km
HWY 417 access	1.3km
Canadian Museum of Nature	1.3km
CF Rideau Centre & Transitway	1.6km
ByWard Market	2.0km
Lansdowne Park & TD Place	2.4km

# Demographics (3km radius)



**132,527**

Population (2023)



**157,708**

Population  
(2023 projection)



**~2.0%**

Annual Growth Rate  
(2023-2033)



**\$91,484**

Avg. Household  
Income



**\$89,702**

Avg. Household  
Expenditure



**11,331**

Avg. Daily Traffic  
Count

Sources: CoStar & openottawa.ca



# Approved Development Plans



## Project Summary

Site Area (Gross)	20,914	Gross Building Area	153,610
Proposed Height	9 storeys	Residential GFA	91,972
Unit Count	263	Commercial GFA	9,537
FSI	4.85x	Total GFA	101,509

## Suite Mix

Type	Units
Studio	224
1 Bed	20
2 Bed	3
3 Bed	16
<b>Total</b>	<b>263</b>

# For Sale

**178 Nepean Street & 211-231 Bank Street  
Ottawa, ON**

Pricing and offering process

**The Sites are being offered through a power of sale process, priced at \$14,500,000.**

All expressions of interest may be submitted in the form of a Letter of Intent or on the form of Agreement of Purchase and Sale provided in the data room and should include the following:

- Address and contact info
- Purchase price
- Deposit structure
- An indication of material terms required by the purchaser
- Evidence of the purchaser's financial ability to complete the transaction

**Offers on an, "As Come Basis."**

For More Information About this Offering:

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