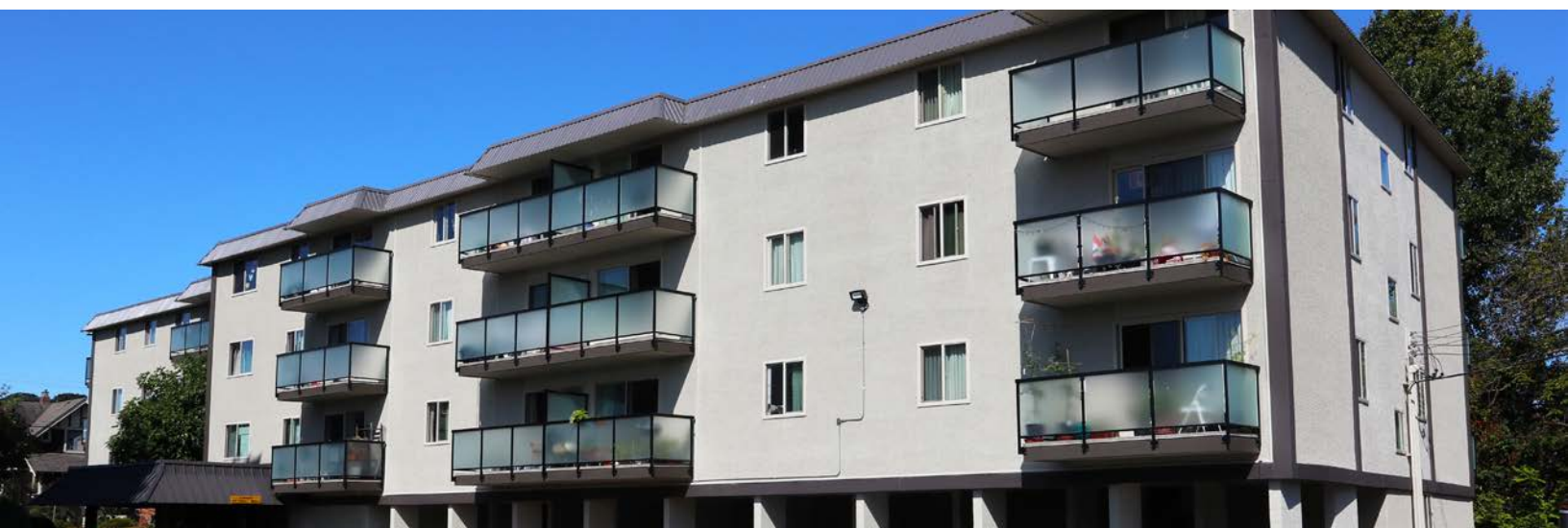


Exclusive Listing

**FOR SALE**

**4** Building  
Apartment Portfolio

**Victoria, BC  
Port Alberni, BC**



**THE CBRE VICTORIA INVESTMENT PROPERTIES GROUP IS PLEASED TO  
PRESENT THE OPPORTUNITY TO ACQUIRE FOUR EXCEPTIONAL  
APARTMENT BUILDINGS TOTALING 153 SUITES IN  
VICTORIA AND PORT ALBERNI, BC**

**INVESTMENT PROPERTIES GROUP  
VICTORIA**

**CBRE**

# Executive Summary

The CBRE Victoria Investment Properties Group is pleased to present the opportunity to acquire four exceptional apartment buildings totaling 153 suites in Victoria and Port Alberni.

## Victoria: 86 Suites

## Port Alberni: 67 Suites



**Corona Apartments**  
1430 Stadacona Avenue  
Victoria, BC

**44 Suites**



**Madrona Manor**  
1955 Ashgrove Street  
Victoria, BC

**42 Suites**



**Princess Anne Apartments**  
4345 10th Avenue  
Port Alberni, BC

**26 Suites**



**King George Apartments**  
3131 5th Avenue  
Port Alberni, BC

**41 Suites**

## Investment Highlights

- ✓ Significant scale – 153 Suites in 4 buildings offering the opportunity for investors to establish or expand their position in Victoria and Vancouver Island
- ✓ Under market suite rents offering future yield upside on turn over
- ✓ All buildings have had recent major capital upgrades (roofs, boilers, balconies, common areas...)
- ✓ Opportunity for suite renovations to further increase returns
- ✓ Secure cashflow with historically low vacancy
- ✓ Professionally managed by a local property management company
- ✓ Properties are very well located in their respective communities

## Data Room

Upon receipt of a Confidentiality Agreement, investors will be able to review the following information:

- Rent Rolls
- Tenancy Agreements
- Environmental Reports
- Utility and expense invoices
- Property tax invoices and assessments
- Service contracts

## Offer Process

The properties are being offered unpriced where qualified parties are asked to sign a Confidentiality Agreement prior to gaining access to the data room. Tours will be scheduled following the initial marketing launch and offering instructions will be provided. Preference is for offers to include all properties as a portfolio however offers on individual buildings will be considered.

## Contact Us For More Information

### Exclusive Agents:

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#### Ross Marshall

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Senior Vice President  
Brokerage Services  
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# The Location

Victoria, BC



Vacancy Rate  
1.0%



Total Population Victoria  
91,152

Total Population Greater Victoria  
385,402



Average Household Income  
\$80,843

- Conde Nast Traveler voted as one of the world's top-10 cities to visit
- KPMG's Competitive Alternatives have identified Greater Victoria as the most cost effective place to do business in the Pacific Northwest for sectors such as digital and biotechnology industries.
- Diverse economy driven by small and medium sized business
- Advanced technology generates annual revenues exceeding \$3.15 billion
- Higher education institutions: Camosun College, University of Victoria, Royal Roads University

Esquimalt

Victoria West

James Bay

Downtown Victoria

## Corona Apartments

1430 Stadacona Avenue  
Victoria, BC

Urban Grocer  
Shoppers Drug Mart  
Vessel Liquor

## Madrona Manor

1955 Ashgrove Street  
Victoria, BC

Red Barn Market  
Shell Gas Station  
Domino's Pizza  
Garden Works  
Oak Bay Bicycles  
Jusu Bar

Royal Jubilee Hospital

Save-On-Foods  
BC Liquor Store  
Starbucks

Oak Bay

Oak Bay Recreation Centre



# Corona Apartments


1430 Stadacona Avenue

The Corona Apartments are located in Victoria, BC situated between Downtown Victoria and Oak Bay. This well maintained four storey building is comprised of 33 one bedroom and 11 two bedroom residential suites. With Victoria's increasing rents, this offers the purchaser the opportunity to increase below market rents with a renovation program.

<b>PID</b>	003-443-531
<b>Legal Address</b>	Lot B Plan VIP21765 Section 74 Land District 57
<b>Land Size</b>	29,185 Sq. Ft.
<b>Year Built</b>	1968
<b># of Units</b>	44
<b>Parking</b>	45 Stalls (10 covered)
<b>Roof</b>	Flat, Torch-on Membrane 2020
<b>Heating</b>	Radiant Gas-fired Burnham Furnace 2020
<b>Hot Water</b>	A.O. Smith Gas Boiler 2020
<b>Electric Service</b>	600 Amp

## Building Highlights

- ✓ New Parker Johnston roof 2020
- ✓ New domestic hot water boiler and storage tanks 2020
- ✓ New windows and patio doors 2017
- ✓ Renovated balconies 2017
- ✓ Elevator upgraded in 2016
- ✓ Renovated common areas in 2017
- ✓ 32 full size lockers
- ✓ 45 parking stalls – no charge
- ✓ Wired heat/smoke detector
- ✓ Tool Room
- ✓ CCTV lobby camera wired for tenant viewing

 Suite Type	 # of Units	 Average Rent	 CHMC Rent	 Market Rent
1 Bedroom	33	\$981	\$1,087	\$1,275*
2 Bedroom	11	\$1,219	\$1,420	\$1,576*
<b>Total</b>	<b>44</b>	<b>29% below Market Rent</b>	<b>*Based on rent achieved in the building (non renovated)</b>	





# Corona Apartments | 1430 Stadacona Avenue



Balcony



Kitchen



Living Room



Laundry Room



# Madrona Manor

1955 Ashgrove Street

The Madrona Manor is located in Victoria, BC blocks steps to Oak Bay. This well maintained four storey building is comprised of 31 one bedroom and 11 two bedroom residential suites. With Victoria's increasing rents, this offers the purchaser the opportunity to increase below market rents with a renovation program.

<b>PID</b>	003-597-172
<b>Legal Address</b>	Lot A Plan VIP20756 Section 76 Land District 57
<b>Land Size</b>	33,157 Sq. Ft.
<b>Year Built</b>	1968
<b># of Units</b>	42
<b>Parking</b>	37 Stalls (14 covered)
<b>Roof</b>	Flat, Torch-on Membrane 2016
<b>Heating</b>	Radiant Gas-fired Burnham Furnace 2010
<b>Hot Water</b>	A.O. Smith Gas Boiler 2014
<b>Electric Service</b>	600 Amp

## Building Highlights

- ✓ Roof replaced in 2016
- ✓ Windows and patio doors 2017
- ✓ Renovated balconies 2017
- ✓ Elevator upgraded in 2016
- ✓ Updated common areas in 2017
- ✓ 42 full size lockers
- ✓ 37 parking stalls – no charge
- ✓ Wired heat and smoke detectors



### Suite Type

### # of Units

### Average Rent

### CHMC Rent

### Market Rent

1 Bedroom

31

\$946

\$1,087

\$1,250\*

2 Bedroom

11

\$1,108

\$1,420

\$1,487\*

**Total**

**42**

**32% below  
Market Rent**

**\*Based on rent achieved  
in the building  
(non renovated)**





## Madrona Manor | 1955 Ashgrove Street



Balcony



Parking



Living Room



Washroom



# Princess Anne Apartments

4345 10th Avenue

The Princess Anne Apartments are located in Port Alberni, BC within the retail commercial suburb. The building is comprised of 1 bachelor and 25 one bedroom residential suites. Currently the suites are rented below market, offering the purchaser a substantial opportunity to increase below market rents with a renovation program.

<b>PID</b>	001-341-839
<b>Legal Address</b>	Lot A Plan VIP29875 District Lot 1 Land District 01
<b>Land Size</b>	21,375 Sq. Ft.
<b>Year Built</b>	1976
<b># of Units</b>	26
<b>Parking</b>	30 Stalls (6 covered/24 uncovered)
<b>Roof</b>	Torch-On Membrane 2014
<b>Heating</b>	Electric Baseboard Paid by Tenants
<b>Hot Water</b>	2 Electric Hot Water Tanks 2011
<b>Electric Service</b>	600 Amp 3 Phase

## Building Highlights

- ✓ Roof replaced in 2014
- ✓ Renovated balconies 2016
- ✓ Electric baseboard heat paid by tenants
- ✓ 2 electric domestic hot water tanks
- ✓ Walking distance to amenities
- ✓ 29 full size lockers



### Suite Type

### # of Units

### Average Rent

### CHMC Rent

### Market Rent

Bachelor  
1 Bedroom  
**Total**

1  
25  
**26**

\$464  
\$589

**27% below  
Market Rent**

\$624  
\$679

\$650  
\$750\*

**\*Based on rent achieved  
in the building  
(non renovated)**

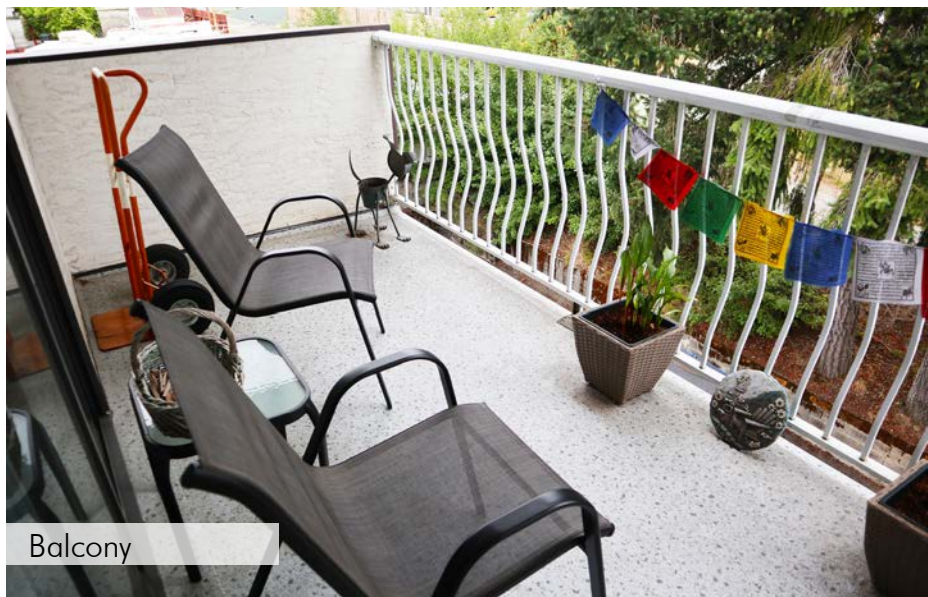




## Princess Anne Apartments | 4345 10th Avenue



Laundry Room



Balcony



Kitchen



Living Room



# King George Apartments

3131 5th Avenue

The King George Apartments are located in Port Alberni, BC minutes from the Downtown Core. The building is comprised of 31 one bedroom and 10 two bedroom residential suites. The entire building is on a fully net commercial lease to a non-profit entity with a term ending on June 30, 2022. After the term, the property will be delivered vacant and offers the opportunity for a purchaser to rent it at market rates.

<b>PID</b>	000-061-107
<b>Legal Address</b>	Lot 1 Plan VIP33433 District Lot 1 Land District 01
<b>Land Size</b>	31,080 Sq. Ft.
<b>Year Built</b>	1980
<b># of Units</b>	41
<b>Parking</b>	26 Stalls (uncovered)
<b>Roof</b>	Torch-on Membrane
<b>Heating</b>	Electric Baseboard Paid by Tenants
<b>Hot Water</b>	Individual Electric Hot Water Tanks Paid by Tenant
<b>Electric Service</b>	3 Phase 800 Amp

## Building Highlights

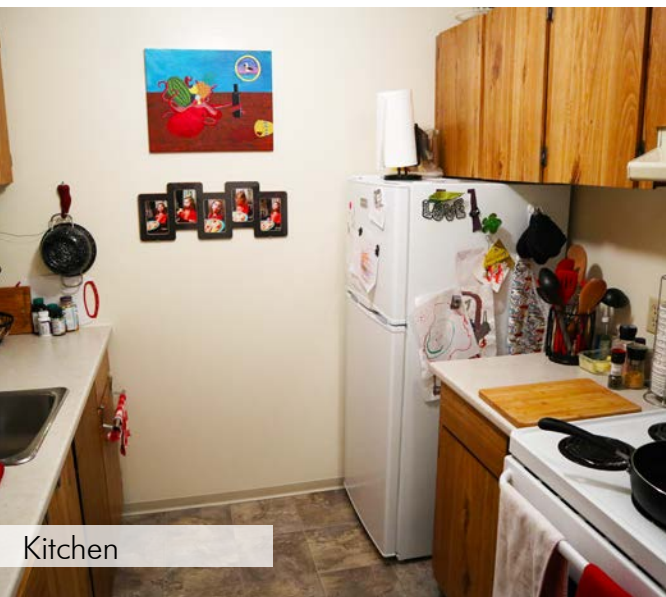
- ✓ Entire exterior fascia replaced 2019 (engineered)
- ✓ New Windows and flashing 2017
- ✓ Roof replaced in 2010
- ✓ Concrete topped floor levels and balconies
- ✓ Electric baseboard heat paid by tenants
- ✓ Electric domestic hot water tanks in each suite paid by tenants
- ✓ Lockers on each floor for tenants
- ✓ Walking distance to the downtown core

 Suite Type	 # of Units	 Average Rent	 CHMC Rent	 Market Rent
1 Bedroom	31	\$637	\$679	\$775*
2 Bedroom	10	\$780	\$827	\$950*
<b>Total</b>	<b>41</b>	<b>21% below Market Rent</b>		<b>*Estimated</b>

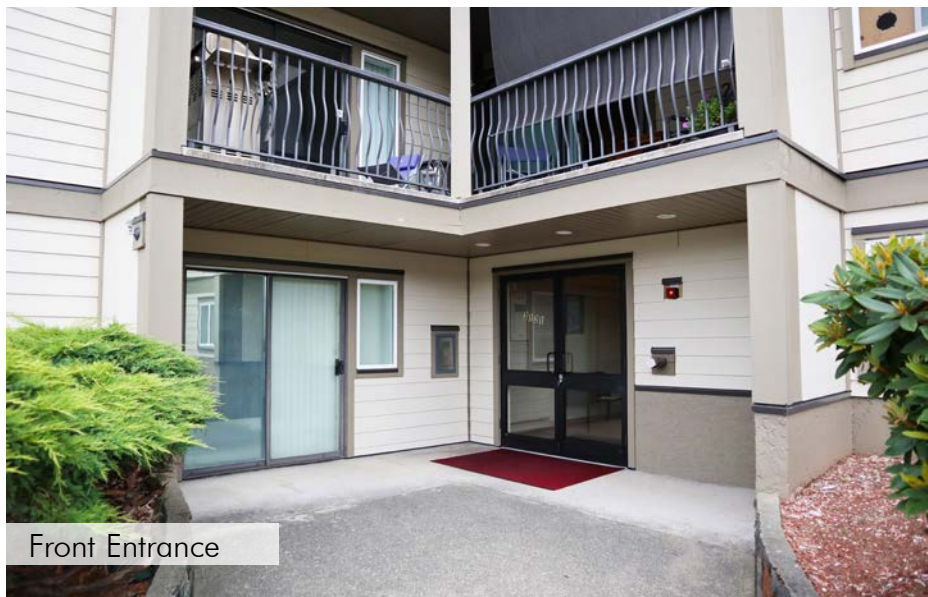




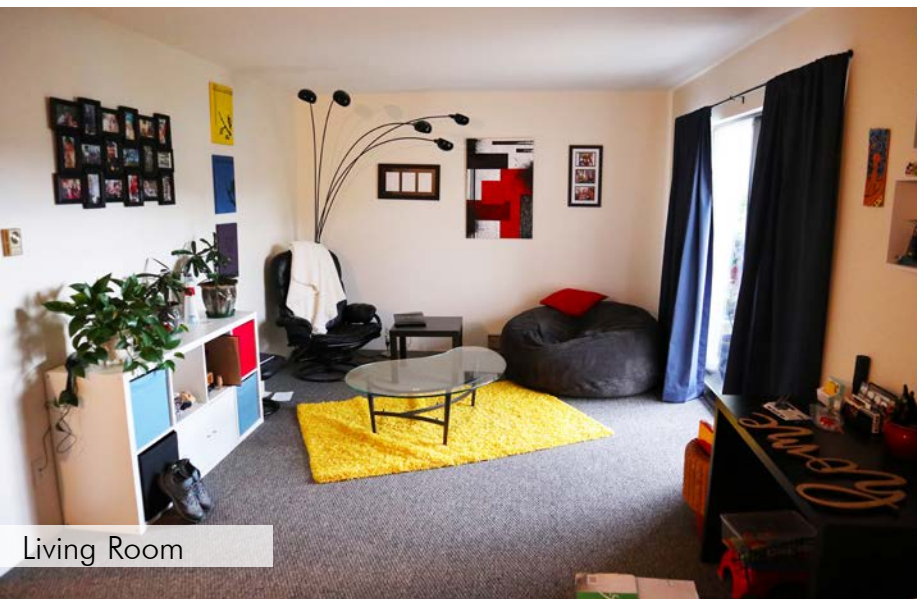
## King George Apartments | 3131 5th Avenue



Kitchen



Front Entrance



Living Room



Lobby



# The Location

Port Alberni, BC

## Princess Anne Apartments

4345 10th Avenue  
Port Alberni, BC

Save-On-Foods  
Shoppers Drug Mart  
BC Liquor Store  
Tim Hortons  
McDonald's

Alberni Athletic Hall  
Bob Daily Stadium

Dairy Queen  
Smitty's  
Kal Tire

## King George Apartments

3131 5th Avenue  
Port Alberni, BC

3rd Ave

Argyle St



Vacancy Rate  
1.2%



Total Population  
18,022



Average Household Income  
\$71,958

- Alberni District Secondary School, 58 million dollar state of art high school opened in 2012
- West Coast General Hospital opened in 2001 with emergency, diagnostic, ambulatory care and in patient departments
- Superb competitive and recreational sports facilities
- "Salmon Capital of the World" for recreational fishing

www.cbrevictoria.com | CBRE Limited  
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INVESTMENT PROPERTIES GROUP  
V I C T O R I A

**CBRE**

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