



## FOR SALE: 14 Suite Apartment With Upside Potential

1333 Pandora Avenue | Victoria, BC

### Investment Highlights

- ✓ Under market rents providing for future yield upside on turn over
- ✓ Potential to densify the property/potential for redevelopment
- ✓ Average rent psf of \$1.85
- ✓ Located in Downtown Victoria, steps to an abundance of grocery, restaurants...

### Building Highlights

- ✓ 3 storey, 14 suite apartment building
- ✓ 6 bachelor and 8 one bedroom suites
- ✓ Consistently 100% occupied
- ✓ Electric baseboard heat paid by tenants
- ✓ 20 surface parking stalls
- ✓ Prominent exposure along Pandora Avenue
- ✓ Individual locker closets for each tenant on every floor

# The Opportunity

The Investment Properties Group is pleased to present the opportunity to purchase a centrally located apartment building on the edge of Downtown Victoria. Built in 1976, this building is professionally managed and simple to operate with electric baseboard heat throughout and an electric hot water tank. The building is comprised of 6 bachelor suites and 8 one bedroom suites. Common areas include individual storage lockers on each floor, laundry room, janitor's room, and office on the main floor.

## The Details

Civic Address	1333 Pandora Avenue Victoria, BC
PID	001-349-546
Legal Address	Lot A Plan VIP29789 Land District 57 Spring Ridge
Land Size	13,085 Sq. Ft.
Assessed (2020)	Land: \$2,002,000 Improvements: \$854,000 \$2,856,000
Year Built	1976
Parking	20 Stalls (16 Tenants, 4 Visitor)
Roof	Torch On
Heating	Electric Baseboard Heat
Hot Water	1 Electric Hot Water Tank
Electrical	500 Amp
Gross Building Area	10,104 Sq. Ft. (Approx.)
Zoning	R3-1 & R3-2 Multiple Dwelling District

**Price:** **\$3,300,000**

**Price Per Suite:** **\$235,714**

**Avg Rent Per SF:** **\$1.85**

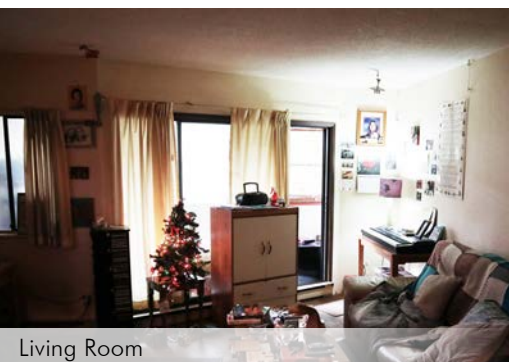


Under Building Parking

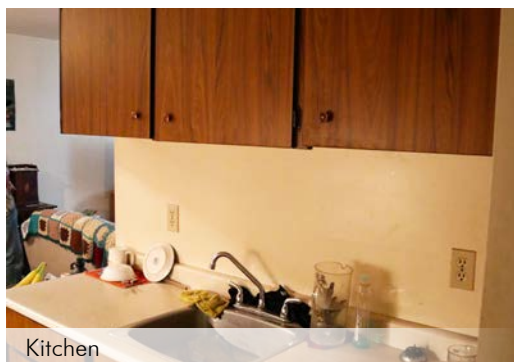


# Suite Mix

Suite Type	# of Units	Average Size (SF)	Average Rent PSF	Average Rent	CMHC Average
Bachelor	6	412	\$2.11	\$869	\$914
1 Bedroom	8	591	\$1.63	\$959	\$1,079
<b>Total</b>	<b>14</b>	<b>514</b>	<b>\$1.85</b>	<b>\$918</b>	



Living Room



Kitchen



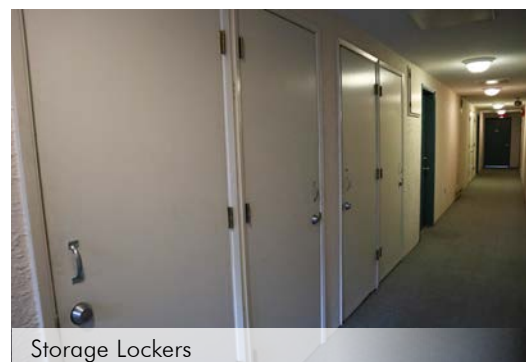
Laundry Room



Lobby



Electrical Room



Storage Lockers







**Very  
Walkable**



**Good  
Transit**



**Bikeable**



## The Location

The property is located on the edge of Downtown Victoria in the neighbourhood of Fernwood. This friendly community is a tenant's dream, Fernwood Square is minutes away, with restaurants, unique shops, and arts and recreational programs. Easy access to the Downtown Core, Oak Bay, Cook Street Village, Beacon Hill Park and Dallas Road's stunning walkway. The Central Business District is minutes away, as well as an excellent mix of grocery, restaurants, recreation, and entertainment. A great place to live, work, play, and invest!

## Contact Us

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