

24 Suite Fernwood Apartment Building

- ✓ 24 residential suites with an excellent suite mix of bachelor, one and two bedroom suites
- ✓ Recent capital expenditures new roof 2021, hot water tanks, exterior painting, mail boxes, parking lot improvements and more
- ✓ Tenants pay heat and hydro
- ✓ Under market rents providing for future yield upside on turnover
- ✓ 29 parking stalls for tenants and visitors
- ✓ Surrounded by numerous parks, green space, and recreational facilities
- ✓ Walking distance to Downtown Victoria, capturing the ease of a suburb, whilst only a few minutes drive from all major attractions, restaurants, bars and the waterfront



The Opportunity

The Investment Properties Group is pleased to present the opportunity to purchase a well maintained 24 suite apartment building on Pandora Avenue. With an excellent suite mix of bachelor, one and two bedroom suites this building has been meticulously maintained with renovations occurring on turnover. Tenants benefit from the convenient location just walking distance to Downtown Victoria offering numerous restaurants, shops, services and recreational facilities.







The Details

Civic Address	1368 Pandora Avenue Victoria, BC
PID	001-355-058
Legal Address	Lot A Plan VIP29730 Section 75 Land District 57
Land Size	19,708 Sq. Ft.
Year Built	1976
Parking	29 Stalls
Roof	Brand New Roof 2021
Heating	Electric Baseboard Paid by Tenants
Electrical	600 Amp
Zoning	R3-1 & R3-2 Multiple Dwelling District
PRICE	\$7,400,000

Suite Mix









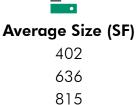






Suite Type	
Bachelor	
1 Bedroom	
2 Bedroom	
Total	

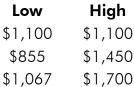
# of Units	
1	
15	
8	
24	



686

Average PSI
\$2.74
\$1.84
\$1.81
\$1.87

\$1,100 \$1,170 \$1,479 **\$1,270**









Building Improvements

- ✓ New torch on roof (2021)
- ✓ New hot water tanks (2021/2018)
- ✓ New exterior painting
- ✓ New mail boxes
- ✓ Parking lot updated
- ✓ Upgraded laundry room
- ✓ New appliances in the majority of the suites
- ✓ New lobby and common area carpeting
- ✓ Completely renovated bachelor suite







Total Population Victoria 91,152



Average Household Income \$80.843

Total Population Greater Victoria 385.402

Esquimalt

James Bay

Victoria West

Downtown Victoria

Cooks

Subway Cosmos Pizza Shine Cafe

Urban Grocer Shoppers Drug Mart Vessel Liquor Leinwood Rd



Royal Jubilee Hospital

Contact Us

Chris Rust

Personal Real Estate Corporation Senior Vice President Brokerage Services 250 386 0005 chris.rust@cbre.com

Ross Marshall

Personal Real Estate Corporation Senior Vice President Brokerage Services 250 386 0004 ross.marshall@cbre.com

www.cbrevictoria.com | CBRE Limited

1026 Fort Street, Victoria, BC V8V 3K4 | 250 386 0000

INVESTMENT PROPERTIES GROUP V I C T O R I A

