

2552

VANCOUVER ST
VICTORIA, BC

CBRE

FOR SALE

Centrally Located 17 Unit Apartment Building



2552 Vancouver Street

VICTORIA, BC

2552 Vancouver Street is a centrally-located **17-unit apartment complex** located steps from Quadra Village. This efficient walk-up 3-storey building is a low maintenance investment with numerous features such as: vinyl windows, a tankless Navien hot water boiler, Generac gas back-up generator, and fibre optic connectivity. Tenants benefit from storage lockers, indoor bike storage, on-site parking and proximity to transit & a full range of amenities. In place rents that are well below market value will provide investors significant income upside on tenant turnover. CMHC insured financing is in place, contact agents for more details.

SALIENT DETAILS

PID:	002-858-801
Legal Description:	LOT A, PLAN VIP964, SECTION 4, VICTORIA LAND DISTRICT
Lot Size:	11,700 SF
Building Size:	10,980 SF (Approx.)
Year Built	1966
Unit Count:	17 Units (2 Bachelor 15 One-Bedroom)
Parking:	9 On-Site Surface Stalls
Roof:	Torch-on Membrane (2016)
Heating:	Electric Baseboard Heat (Paid by Tenants)
Hot Water:	1 New Tankless Navien Hot Water Boiler w/ Storage Tank
Electrical:	500 Amp Main + 16 KW Generac Gas Back-up Generator
Zoning:	R3-2 Zone, Multiple Dwelling District
Property Taxes:	\$17,084 (2023)
Assessed Value:	\$3,856,000 (2024)
Financing:	CMHC Insured Financing In Place (Contact Agents to Discuss)

PRICE: \$4,200,000 | PRICE PER SUITE: \$247,059



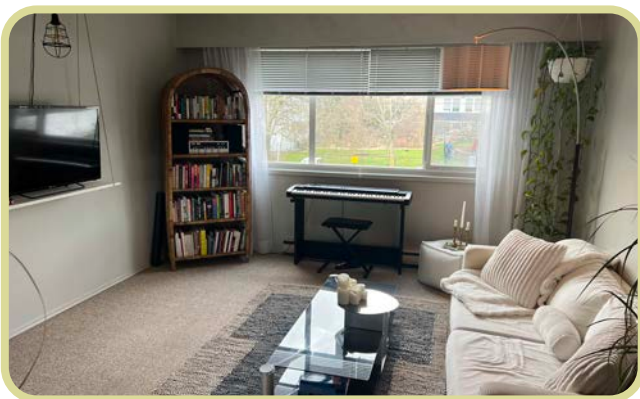
HIGHLIGHTS

- » **Upside in rents** (32% spread to market)
- » Hydro & electric baseboard heat **paid by tenants**
- » Highly efficient building area, with **low maintenance** requirement
- » 17 full size **storage lockers** and separate indoor bike storage structure
- » 9 on-site surface parking stalls paved in 2021 (accessible via Fifth St) plus street parking
- » **Coin-op laundry** room with 2 washers & 2 dryers
- » Vinyl double-pane windows installed in 2012
- » 16kw Generac gas back-up generator
- » Fibre optic cable connected
- » Hard wired smoke and heat detectors
- » **Steps from transit** - connecting commuters to downtown, UVIC, Royal Jubilee Hospital
- » Blocks from Quadra Village amenities, Crystal Pool, Save-on Foods Arena, Royal Athletic Park
- » CMHC insured financing in place (contact agents to discuss)



SUITE TYPE	# OF UNITS	AVG. RENT	MARKET RENT *	AVG. SPREAD TO MARKET
Bachelor	2	\$1,009	\$1,100	\$91 (11%)
1 Bedroom	15	\$1,040	\$1,400	\$675 (35%)
Total	17	\$1,036	\$1,365	\$329 (32%)

*market rent calculated based on most recent rental rate for similar unit in building





- QUADRA VILLAGE**
- Fairways Market
 - Quadra Drug Mart
 - Cascadia Liquor
 - 5th Street Bar & Grill
 - Circle K

QUADRA ST

FIFTH ST

VANCOUVER ST

KINGS RD

PRICE: \$4,200,000

Centrally-Located 17 Unit Apartment Building

EXCLUSIVE ADVISORS:

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