

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.

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)

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



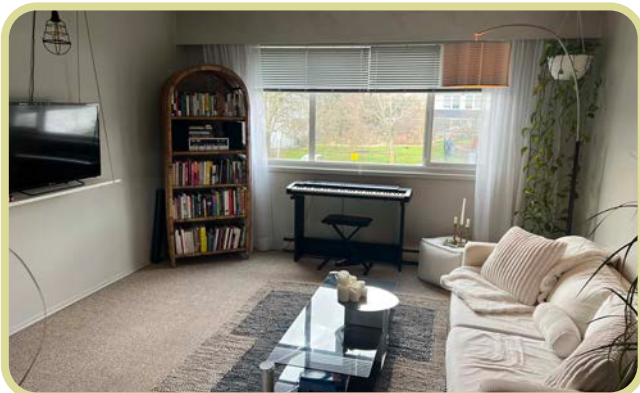
HIGHLIGHTS

- » **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



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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