

2552

VANCOUVER ST
VICTORIA, BC

CBRE

FOR SALE

Centrally Located 17-Unit Apartment Building

PRICE REDUCED!



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~~ \$3,800,000 | PRICE PER SUITE: \$223,529



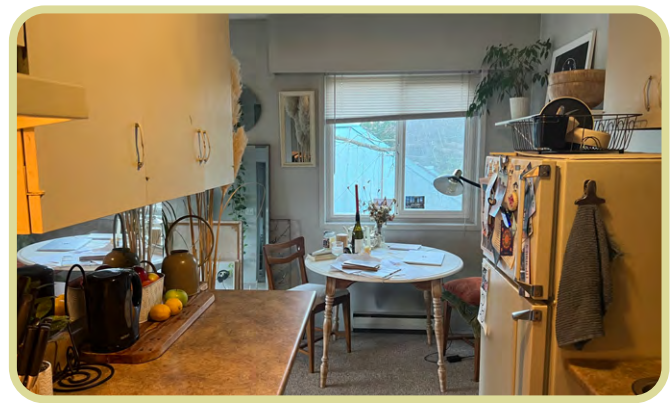
HIGHLIGHTS

- » Upside in rents (32% spread to market)
- » Efficient building/Low maintenance
- » Tankless Navien Boiler (2019) with storage tank (2020) for domestic hot water
- » Electric heat paid by tenants
- » 16KW Generac gas back-up generator
- » Vinyl double-pane windows (2012)
- » Torch-on membrane roof (2015)
- » Parking lot paved in 2019
- » 17 full size storage lockers and separate bike storage area
- » Fibre optic cable connected
- » Hard wired smoke and heat detectors
- » CMHC Insured financing in place (contact agents to discuss)
- » Steps from transit – connecting commuters to downtown, UVIC, Royal Jubilee Hospital



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: \$3,800,000

Centrally-Located 17 Unit Apartment Building



EXCLUSIVE ADVISORS:

Chris Rust
 Personal Real Estate Corporation
 Senior Vice President
 CBRE Investment Properties Group Victoria
 250 386 0005
 chris.rust@cbre.com

Ross Marshall
 Personal Real Estate Corporation
 Senior Vice President
 CBRE Investment Properties Group Victoria
 250 386 0004
 ross.marshall@cbre.com



INVESTMENT PROPERTIES GROUP
VICTORIA

SPECIALIZING IN INVESTMENT & DEVELOPMENT PROPERTY

CBRE LIMITED 110-800 YATES STREET | VICTORIA, BC V8W 1L8 | WWW.CBREVICTORIA.COM

www.cbre.ca
www.cbrevictoria.com

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