

FOR SALE

Exceptionally Well-Maintained 12-Suite Vintage Apartment

in the Heart of Cook Street Village

VICTORIA, BC

COOK ST

SOUTHGATE AVE

CASA VERDE | 1069 SOUTHGATE ST

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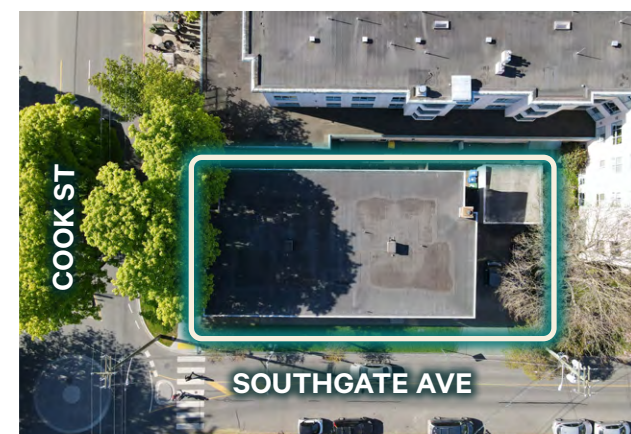
SALIENT DETAILS

| | |
|------------------------|--|
| PID: | 009-325-964 |
| Land Size: | 6,480 SF |
| Year Built: | 1949 |
| Unit Count: | 12 (Unit Mix on Page 4) |
| Rentable Area: | 9,390 SF (Approx.) |
| Occupancy: | 100% |
| Storeys: | 3 |
| Roof: | Torch-on Membrane (2008) |
| Hydro: | Separately Metered |
| Heating: | Radiant Hot Water Heating |
| Hot Water: | Gas Furnace 120 Gallon Tank |
| Laundry: | Coin-op (Owned) |
| Property Taxes: | \$13,666 (2024) |
| Current Zoning: | R3-A1 (Low Profile Multiple Dwelling District) |

PRICE: \$3,500,000

THE OFFERING

CBRE Limited is pleased to present for sale 1069 Southgate Avenue in Victoria, BC. This exceptionally-well maintained vintage apartment, named *Casa Verde*, features 12 residential suites. Situated steps from Cook Street Village, this ideally located multi-family property offers tenants an unmatched blend of village style amenities and proximity to iconic waterfront parklands, all while only minutes from Downtown Victoria. With under market rents (61% spread to market) owners will benefit from income upside in a neighbourhood with extremely high rental demand.








PROPERTY OUTLINE

HIGHLIGHTS

- Iconic building at the edge of Cook Street Village
- Well maintained by 47 year owner
- 3-storey walk-up with original old-growth fir wooden staircase and original wrought iron railings
- Exceptionally well-built with 2 inside access shafts for easy access to plumbing / electrical / roof
- 10 large ±870 SF one-bed suites plus 2 studio units
- Under market rents provide income upside
- (61% spread to market)
- 8 suites have original soft-wood flooring
- Direct proximity to numerous transit options
- Original vintage fixtures have been restored and retained wherever possible
- In-building secure bike storage
- 7 large storage lockers, 1 storage closet
- 2 rented garages, 3 off-street parking stalls
- Exceptional proximity to amenities and transit

SUITE MIX

|  |  |  |  |  |
|---|---|---|---|---|
| SUITE TYPE | # OF UNITS | AVG. RENT | MARKET RENT* | SPREAD TO MARKET |
| Studio | 2 | \$713 | \$1,400 | \$687 (96%) |
| 1 Bedroom | 10 | \$1,240 | \$1,940 | \$700 (56%) |
| Total | 12 | \$1,152 | \$1,850 | \$698 (61%) |

*Market rent is based on the most recently achieved rental rate for a comparable unit in the building, or in comparable nearby buildings

PROPERTY PHOTOS



SUITE - LIVING ROOM



SUITE - LIVING AREA



COMMON AREA - SUITE ENTRANCES



VIEW FACING EAST FROM SOUTHGATE

PROPERTY PHOTOS



COMMON AREA - LAUNDRY ROOM



COMMON AREA - STAIRCASE



FRONT ENTRANCE



COMMON AREA - SECURE BIKE STORAGE

FAIRFIELD NEIGHBOURHOOD AMENITIES



BEACON HILL PARK



DALLAS ROAD BEACH

COOK STREET VILLAGE VICTORIA, BC

Cook Street Village, located in the heart of Victoria, British Columbia, is one of the city's most desirable neighbourhoods. Residents enjoy a vibrant atmosphere, with local shops, cafes, and restaurants, including the beloved Cook Street Market, which features fresh produce and artisanal goods. Nature lovers benefit from nearby Beacon Hill Park, offering picturesque gardens and walking trails for outdoor activities and community events. With accessible public transportation, commuting to downtown Victoria is a breeze, allowing residents to enjoy the tranquility of village life while staying connected to the city.

LOCAL AMENITIES

FOOD & BEVERAGE

- 1. Starbucks
- 2. Moka House
- 3. Big Wheel Burger
- 4. Village Food Court
- 5. Morning People
- 6. Bubby Rose Bakery
- 7. The Beagle Pub
- 8. Poke Fresh
- 9. Pizzeria Primastrada
- 10. Empire Donuts
- 11. Benjos Tacos
- 12. Thunderbird Korean

SHOPPING & SERVICE

- 13. Cook St Dental
- 14. CirkI Pilates
- 15. Books & Shenanigans
- 16. Heiser & Winski Law
- 17. Lifestyle Markets
- 18. Kays Korner Goods
- 19. Cook St Liquor
- 20. Lumber World
- 21. Cook St Medical
- 22. The Root Cellar
- 23. ASH Refillery
- 24. Cook St Spa

INSTITUTIONAL

- 25. Beacon Hill Park
- 26. Dallas Road Beach
- 27. Mixed-Use Development
- 28. Lawn Bowling / Croquet
- 29. Canada Post
- 30. Mile Zero



DEMOGRAPHICS - 1KM

| | |
|--------------------------------|-----------|
| Current Population | 17,042 |
| Projected Pop. Increase (5 YR) | 5.2% |
| Households | 9,639 |
| Average Household Income | \$102,069 |
| Average Age | 46.1 |
| Owned Dwellings | 43% |
| Rented Dwellings | 57% |



CASA VERDE



FOR SALE

CASA VERDE

1069 SOUTHGATE ST

BEACON HILL PARK

DOWNTOWN

COOK ST VILLAGE

COOK STREET

FAIRFIELD



PRICE: CONTACT AGENTS

EXCLUSIVE ADVISORS:

Ross Marshall

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

Chris Rust

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

CBRE

CBRE Limited | 110-800 Yates Street, Victoria, BC V8W 1L8 | 250 386 0000

www.cbre.ca

www.cbrevictoria.com

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