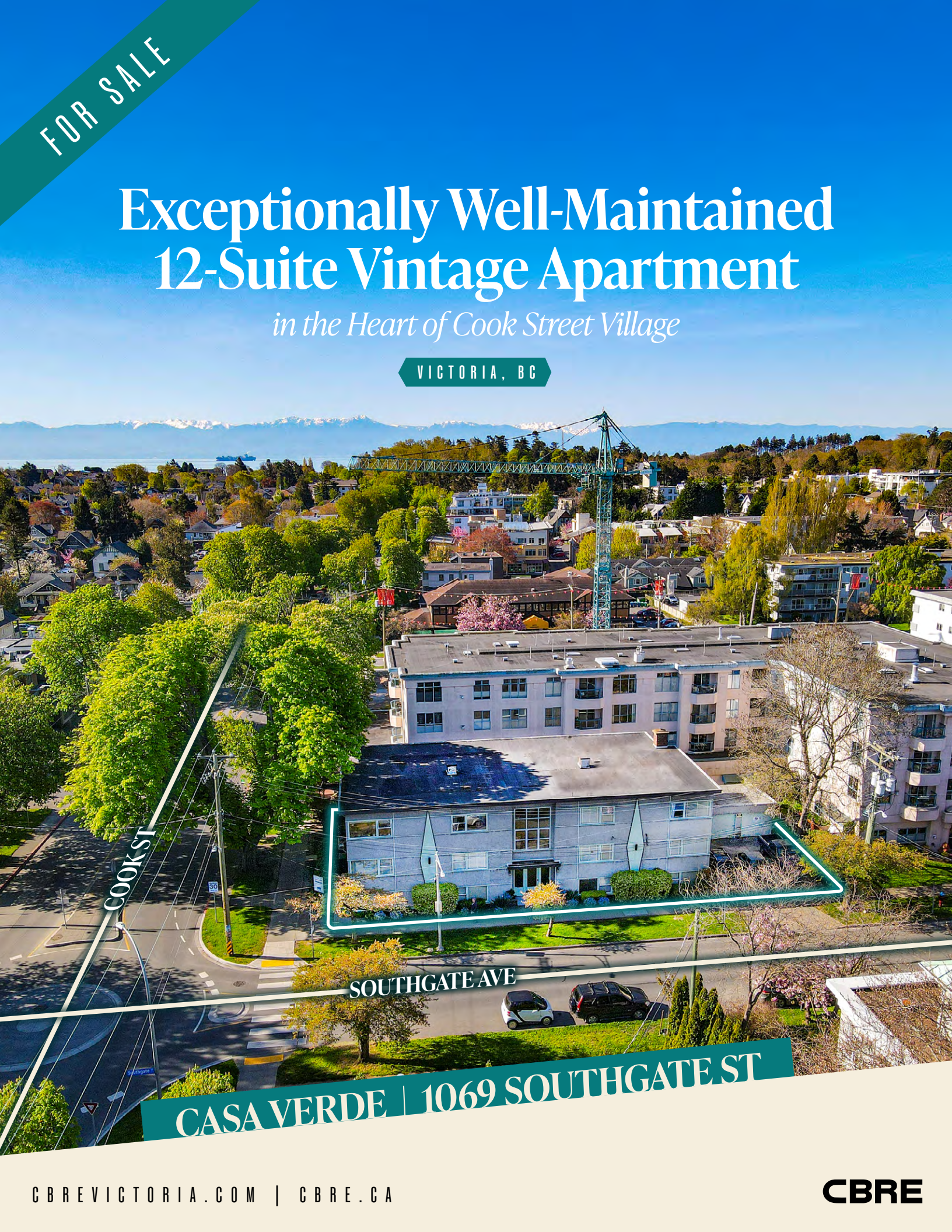




FOR SALE

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

CASA VERDE

1069 SOUTHGATE ST

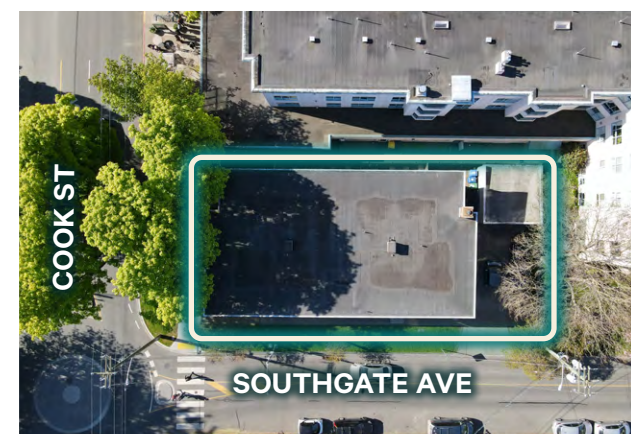
SALIENT DETAILS

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 (48% 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	\$729	\$1,400	\$671 (92%)
1 Bedroom	10	\$1,356	\$1,940	\$584 (43%)
Total	12	\$1,252	\$1,850	\$598 (48%)

*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

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 Refillary

24. Cook St Spa

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

Projected Pop. Increase (5 YR)

Households

Average Household Income

Average Age

Owned Dwellings

Rented Dwellings

17,042

5.2%

9,639

\$102,069

46.1

43%

57%

CASA VERDE

FOR SALE

CASA VERDE

1069 SOUTHGATE ST

BEACON HILL PARK

DOWNTOWN

COOK ST VILLAGE

COOK STREET

FAIRFIELD



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