

705-711 Johnson Street

VICTORIA, BC

8% CAP RATE



Commercial Building | For Sale

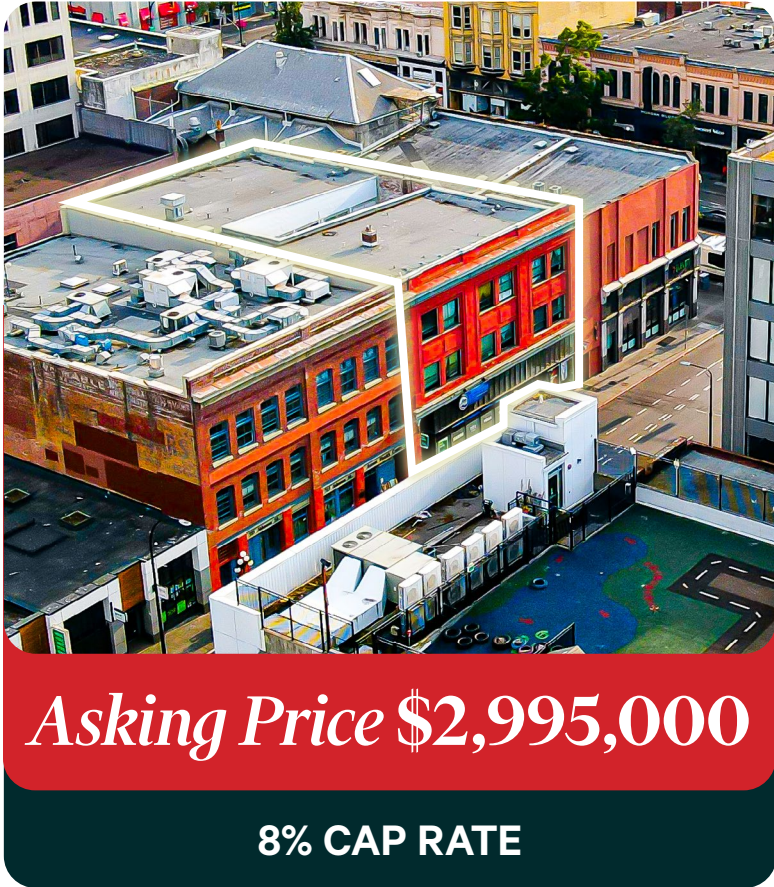
CBRE

The Offering

CBRE Victoria is pleased to present an exceptional investment opportunity in downtown Victoria. Located at 705-711 Johnson Street, this unique three-story building features two ground-floor retail spaces and 40 single-occupancy residential units above, known as the York Hotel. The retail spaces at 705 and 707 Johnson Street are currently occupied by Board with Friends and Magic Vision, respectively. Prospective owners will benefit from substantial completed updates and minimal maintenance due to the building’s near-full occupancy.

SALIENT DETAILS

Civic Address	705 Johnson Street, Victoria BC, V8W 1M8
PID(s)	009-351-485 009-353-313
Building Size	
First Floor	6,900 SF
Second Floor	5,168 SF
Third Floor	5,168 SF
Total	17,236 SF
Commercial Unit Sizes	
705 Johnson St	2,434 SF
707 Johnson St	4,370 SF
Site Size	7,284 SF
Year Built	1911
Zoning	CBD-1: Central Business District



INVESTMENT HIGHLIGHTS

- + First time on market & significant in-place **holding income**
- + **40 single-occupancy units** with under market rents provide income upside
- + 2 ground floor commercial units with **full tenancy**
- + 1911 building **well maintained**
- + Central downtown location with excellent **Johnson St frontage & exposure**
- + Abundance of parking options nearby including Johnson St Parkade
- + Flexible **CBD-1 zoning** allowing for a wide range of uses & potential opportunities



FINANCIALS	Residential	Commercial
ANNUAL INCOME	\$294,801	\$133,177
TOTAL ANNUAL INCOME	\$427,918	
TOTAL NOI	\$248,553	



Property Overview

The two retail spaces boast 16’ ceilings and prominent Johnson Street frontage. 705 Johnson Street is occupied by Board with Friends, a locally owned and operated boardgame café. 707 Johnson Street is currently vacant and is purpose built for a gym but can accommodate a range of other uses. Each space features its own washrooms, with an additional shower amenity in 707 Johnson Street.

The upper levels house 40 single occupancy rooms, known as York Hotel, each level is equipped with half and full washrooms, a laundry room on each floor. The residential units are currently rented at below market rates, offering a potential to increase the overall income of the property.

BUILDING DETAILS

Foundation	Concrete
Roof	Wood joist roof with asphalt surface
Exterior	Painted brick finish
Doors & Windows	Metal doorways and double glazed thermo-sealed windows set into vinyl frames
Flooring	707 Johnson, mix of hardwood, laminate, and tile. 711 Johnson, mix of unfinished and laminate. Upper floors, mix of laminate and carpet.
Electrical	600-amp 3-phase

BUILDING HIGHLIGHTS

- + Upgraded roof (2017)
- + Building is sprinklered throughout
- + 11 of the single-occupancy units have recent updates
- + New HVAC/heat pump in the commercial unit
- + Direct proximity to transit and parking options



Commercial Unit



Residential Unit



Residential Unit



The Neighbourhood

Downtown Victoria

Nestled in the heart of Victoria’s downtown core the property is surrounded by an array of business including Oxygen Yoga, Vicious Puddle, Blush Bridal Boutique, Macchiato Cafe and Willowbrae Childcare Academy. Beyond its thriving community, this location shines with exceptional walkability, bike accessibility, and efficient transit options, presenting an ideal setting for effortless urban living and seamless connectivity.

 99 Biker’s Paradise

 93 Rider’s Paradise

 99 Walker’s Paradise



 10,000+
TRAFFIC COUNT

Market Factors
5KM RADIUS

\$102,339
AVG. HOUSEHOLD INCOME

177,913
EST. POPULATION

43
MEDIAN AGE



Commercial Unit

Contact Us

Jeff Lougheed
Vice President
250 386 0001
jeff.lougheed@cbre.com