FOR SALE

CBRE INVESTMENT PROPERTIES GROUP VICTORIA

CENTRALLY LOCATED 14-UNIT APARTMENT BUILDING

With DP Approval for 4 Additional Units

1333 PANDORA AVENUE | VICTORIA, BC

The Offering

CBRE Victoria is pleased to present for sale 1333 Pandora Avenue, a 14-unit apartment complex with DP-approved plans for an additional 4 units. Located blocks from Downtown Victoria in the desirable rental neighbourhood of Fernwood, this 3-storey building has been well maintained and 5 units have been recently renovated. Tenants benefit from an extremely central location, steps from schools, parks, and a full range of amenities. The opportunity to intensify, as well as in-place rents that are well below market value provide investors significant income upside.

Details	*1333 Pandora Avenue	Victoria, BC*
PID:	001-349-546
Legal Description:	LOT A, PLAN VIP29789, VICTORIA LAND DISTRICT, SPRING RIDGE
Lot Size:	13,085 SF
Building Size:	10,104 SF (Approx.)
Year Built	1976
Unit Count:	14 Units (6 Bachelor | 8 One-Bedroom)
Parking:	20 Surface Stalls (16 Tenant | 4 Visitor)
Roof:	Torch-on Membrane
Heating:	Electric Baseboard Heat (Paid by Tenants)
Hot Water:	2 Electric Hot Water Tanks (New)
Electrical:	500 Amp Main
Zoning:	GRD-1
Property Taxes:	$17,266 (2025)

Price: $3,350,000

Price Per Unit:	*$239,286*
Actual Cap Rate:	*4.5%*
Stabilized Cap Rate:	*6.6%*

Highlights

+ 14-units (6 studio | 8 one-bed)
+ 5 units recently renovated
+ DP approved plans for 4 additional units
+ 13,085 SF corner lot
+ 20 surface parking stalls on-site
+ Electric baseboard heat paid by tenants
+ Locker closets for each unit on every floor
+ 2 new hot water tanks & new fire panel
+ Coin-op laundry (2 washers & 2 dryers)
+ Below market rents provide significant upside
+ Centrally located directly on transit

Kitchen

Suite Type	*# of Units*	*Average Rent*	*Market Rent**	*Spread to Market*
Bachelor	6	$1,279	$1,495	$216 (17%)
1 Bedroom	8	$1,363	$1,875	$512 (38%)
Total	**14**	**$1,327**	**$1,712**	**$385 (29%)**

*market rent calculated based on most recent rental rate advertised for similar unit in building

Intensification Plans

4 Additional Dwelling Units

- Approved development permit
- 3 one-bed units
- 1 two-bed unit
- All new units are on ground floor
- New unit construction would not affect existing tenancies

FOR SALE

CENTRALLY LOCATED 14-UNIT APARTMENT BUILDING

With DP Approved Plans for 4 Additional Units

1333 PANDORA AVENUE | VICTORIA, BC

EXCLUSIVE ADVISORS:

CBRE INVESTMENT PROPERTIES GROUP VICTORIA

Chris Rust
Personal Real Estate Corporation
Senior Vice President
250 386 0005
chris.rust@cbre.com

Ross Marshall
Personal Real Estate Corporation
Senior Vice President
250 386 0004
ross.marshall@cbre.com

SPECIALIZING IN INVESTMENT & DEVELOPMENT PROPERTIES

www.cbre.ca
www.cbrevictoria.com

CBRE LIMITED | 110-800 YATES STREET | VICTORIA, BC V8W 1L8

This disclaimer shall apply to CBRE Limited, Real Estate Brokerage, and to all other divisions of the Corporation; to include all employees and independent contractors ("CBRE"). The information set out herein, including, without limitation, any projections, images, opinions, assumptions and estimates obtained from third parties (the "Information") has not been verified by CBRE, and CBRE does not represent, warrant or guarantee the accuracy, correctness and completeness of the Information. CBRE does not accept or assume any responsibility or liability, direct or consequential, for the Information or the recipient's reliance upon the Information. The recipient of the Information should take such steps as the recipient may deem necessary to verify the Information prior to placing any reliance upon the Information. The Information may change and any property described in the Information may be withdrawn from the market at any time without notice or obligation to the recipient from CBRE. CBRE and the CBRE logo are the service marks of CBRE Limited and/or its affiliated or related companies in other countries. All other marks displayed on this document are the property of their respective owners. All RightsReserved. Mapping Sources: Canadian Mapping Services canadamapping@cbre.com; DMTI Spatial, Environics Analytics, Microsoft Bing, Google Earth.