

For Sale | 42 Prideaux Street

NANAIMO, BC





The Opportunity

Colliers is pleased to offer for sale a 100% interest in 42 Prideaux Street, a well-maintained 39-unit apartment building with below market rents centrally located in Nanaimo BC.

INVESTMENT HIGHLIGHTS

01

Well Maintained Apartment Building

*Minimal immediate capex and renovations required.
Updated vinyl windows and sliding doors.*

02

Attractive Suite Mix

9 two-bedroom units, 29 one-bedroom units and 1 bachelor suite.

03

Spacious Floorplans

Large floor plans with two-bedroom units averaging $\pm 1,000$ SF, one bedrooms $\pm 650-700$ SF, and the bachelor $\pm 350-400$ SF.

04

Below Market Rents

Significant rental upside upon tenant turnover with minimal renovations required.

05

Ocean Views

Multiple units have views of the Pacific Ocean and the downtown waterfront.

06

Ample On-Site Parking

Surface parking available for tenants and visitors.

07

Large Manager's Office

Full on-site managers office with kitchen and bathroom that could be converted into a bachelor suite.

08

Walkability

Walking distance to grocery stores, cafes, restaurants, bars and easily accessible via transit.





Property Overview

Municipal Address	42 Prideaux Street, Nanaimo BC
Legal Description	LOT 13 BLOCK 48 SECTION 1 NANAIMO DISTRICT PLAN 584 & LOT 12 BLOCK 48 SECTION 1 NANAIMO DISTRICT PLAN 584
PID	008-803-323 & 008-803-315
Year Built	1975
Property Taxes (2025)	\$50,514.69
Lot Size	± 27,917 Square Feet
Zoning	R8 – Medium Density Residential
Official Community Plan Designation	Primary Urban Centre
Financing	Title will be delivered free and clear of all financial encumbrances



Location Overview

42 Prideaux Street is ideally located in Nanaimo's Old City district, steps from downtown shops, cafes, and restaurants. Tenants enjoy convenient access to public transit, parks, and essential amenities, with excellent walkability to schools, employment, and the city's harbourfront.



Asking Price

\$8,300,000

Price Per Unit

\$212,820

OFFERING PROCESS

The property is being offered where qualified parties are asked to sign a Confidentiality Agreement and return to Colliers prior to gaining access to the virtual data room. Tours will be scheduled following the initial marketing launch and offering instructions will be provided.

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