

FOR SALE

# Park Royal Manor

1060 PAKINGTON STREET, VICTORIA, BC

Rare 33-unit rental  
apartment building steps  
from Cook Street Village  
in Victoria's Fairfield  
neighbourhood



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1060 PAKINGTON STREET  
VICTORIA, BC

## Property summary

<b>ADDRESS</b>
1060 Pakington Street, Victoria, BC
<b>PID</b>
003-819-442
<b>LEGAL DESCRIPTION</b>
Lot A, Plan VIP17789, Victoria Land District, Of Lots 1690, 1691, & 1692
<b>LOT SIZE</b>
21,600 sf (0.5 acres)
<b>ZONING</b>
R3-AM-1 – Mid-Rise Multiple Dwelling District
<b>LAND USE DESIGNATION</b>
Urban Residential
<b>YEAR BUILT</b>
1965
<b>STOREYS</b>
4
<b>UNITS</b>
33
<b>SUITE MIX</b>
Bachelor4
1 Bed21
2 Bed8
Total33
<b>PARKING</b>
24 surface and covered stalls
<b>FINANCING</b>
Treat as clear title
<b>SALE STRUCTURE</b>
Held in a bare trust – PTT savings will apply
<b>STABILIZED NET OPERATING INCOME (JANUARY 2026)</b>
\$460,907
<b>PRICING GUIDANCE</b>
\$10,250,000
<b>PRICE PER UNIT</b>
\$310,606
<b>CAP RATE</b>
4.5%

## Opportunity

Avison Young’s Multi-Family Team is pleased to present Park Royal Manor, a rare value-add opportunity featuring a 33-unit rental apartment building located at 1060 Pakington Street in Victoria, British Columbia (the “Property”). The Property is a well-maintained multi-family asset offering a strong going-in yield for investors, along with significant upside in rental revenue upon unit turnover.

Ideally situated in Victoria’s inner core—minutes from Downtown Victoria, steps from Cook Street Village, and surrounded by premier amenities—Park Royal Manor represents a unique investment opportunity with substantial potential to capitalize on one of Canada’s most desirable rental markets.

## Location

Park Royal Manor is ideally located in Fairfield, known for its coastal charm and strong community character. Just a five-minute walk from Cook Street Village, residents enjoy convenient access to local amenities such as The Root Cellar Village Green Grocer, Rexall, and a selection of cafés and boutique retailers.

The Property boasts exceptional walkability, earning a “Walker’s Paradise” score. It is just steps from BC Transit routes offering direct service to Downtown Victoria—the region’s primary employment hub—as well as the University of Victoria and Camosun College. For active commuters, the area connects to Victoria’s cycling network with protected bike lanes along Cook Street and Vancouver Street.

Recreational amenities are close by, including Beacon Hill Park and the scenic Dallas Road waterfront. With its walkable village atmosphere, proximity to essential services and employment, and transportation options, Park Royal Manor offers a premier location for residents and a compelling investment opportunity.



## Investment highlights

- Centralized location in Fairfield, steps away from Cook Street Village
- Attractive mix of bachelor, one-, and two-bedroom suites
- Three ancillary income sources from parking, storage lockers, and laundry
- Well-maintained units offering significant value-add potential
- Significant capital improvements made by the current owner



## Building highlights

- Large double-pane windows throughout
- Electric baseboard heaters (paid by the tenants)
- Suites individually metered for hydro (paid by the tenants)
- 100-amp breaker panels in each unit
- Upgraded Montgomery hydraulic elevator system
- New Mircom intercom system
- A.O. Smith domestic water boiler system installed in November 2011

## Rental unit summary

Unit Type	Unit Count	Unit Breakdown	Avg Actual Rent	Avg Market Rent (Renovated)	% Below Market Rent (Renovated)
Bachelor	4	12%	\$1,304	\$1,750	26%
1 Bed	21	64%	\$1,557	\$1,950	20%
2 Bed	8	24%	\$2,005	\$2,550	21%
Total/Average	33	100%	\$1,635	\$2,071	21%

# Neighbourhood amenities

**Cook Street Village** – Located just one block from the Property, Cook Street Village is a well-established, pedestrian-oriented retail node offering a mix of cafés, specialty shops, personal services, and dining options. Notable tenants include Moka House Coffee and The Root Cellar Village Green Grocer. The Village provides convenient access to daily services while contributing to the area’s strong neighbourhood character.

**Nearby outdoor recreation** – Beacon Hill Park is a short walk from the Property, and represents one of Victoria’s most prominent urban green spaces. Its network of walking paths extends through landscaped gardens and open fields, leading all the way to the scenic Dallas Road waterfront. The park offers multi-use trails, recreational amenities, and picturesque viewpoints, providing year-round opportunities for leisure, outdoor activities, and community gatherings.

**Transit access & walkability** – The Fairfield neighbourhood benefits from excellent walkability, transit service, and cycling infrastructure. Residents enjoy convenient access to Downtown Victoria, the University of Victoria, local beaches, and surrounding neighbourhoods without reliance on a vehicle. Multiple transit routes operate within close proximity to the Property.



Source: thecookstvillage.com



Source: victoria.ca



Source: thecookstvillage.com

# Location overview

## SHOPPING & SERVICES

- 1. The Root Cellar Village Green Grocer
- 2. Rexall
- 3. Bay Centre
- 4. Lifestyle Markets
- 5. McLennan's Island Meat & Seafood
- 6. Canada Post
- 7. Kay's Korner

## RESTAURANTS & CAFÉS

- 1. Moka House Coffee
- 2. The Village Taverna
- 3. Poke Fresh
- 4. Beagle Pub
- 5. Pizzeria Prima Strada
- 6. Morning People
- 7. The Hidden Gem Treat Shop & Cafe
- 8. The New Mexican Village Fusión Cuisine

## SCHOOLS

- 1. Sir James Douglas Elementary
- 2. James Bay Community School
- 3. South Park Family School
- 4. École Intermédiaire Central Middle School
- 5. Victoria High School

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WALK SCORE  
WALKER'S' PARADISE

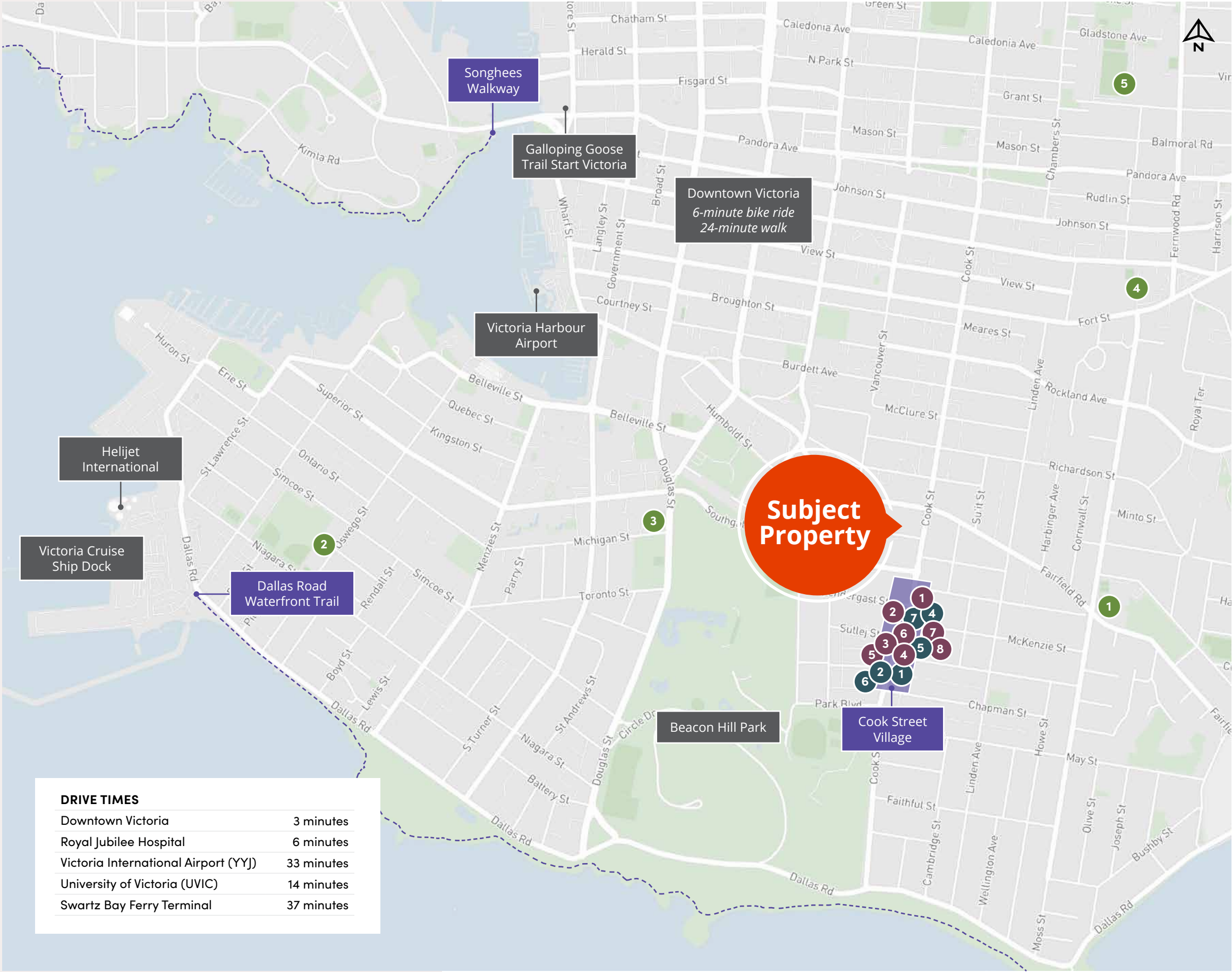
85

TRANSIT SCORE  
EXCELLENT TRANSIT

84

BIKE SCORE  
VERY BIKABLE

DRIVE TIMES	
Downtown Victoria	3 minutes
Royal Jubilee Hospital	6 minutes
Victoria International Airport (YYJ)	33 minutes
University of Victoria (UVIC)	14 minutes
Swartz Bay Ferry Terminal	37 minutes







SUBJECT  
PROPERTY

COOK STREET

PAKINGTON STREET

FAIRFIELD ROAD

VANCOUVER STREET

## Contact for more information

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